



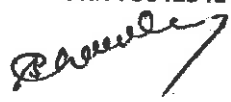




**ANUBHAV  
INFRASTRUCTURE  
LIMITED**

TENTH ANNUAL REPORT  
**2014-15**

**FORM - A**

1	Name of The Company	Anubhav Infrastructure Limited
2	Annual Financial Statement For The Year Ended	31st March, 2015
3	Type of Audit Observation	Un-Qualified/Matter Of Emphasis
4	Frequency of Observation	Not Applicable
5	To Be Signed By-	
	• Managing Director	Dinesh Agarwal 
	• CFO	Bijeyata Agarwal 
	• Audit Committee Chairman	Rishi Boyed 
	• Auditors Of The Company	 <p>M/S. Ghoshal &amp; Co Chartered Accountant FRN : 304154E  B. K. Choudhury Partner Membership No. 058808</p>



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## **ANUBHAV INFRASTRUCTURE LIMITED**

CIN: L51109WB2006PLC107433

**Registered Address :** "Ananta Bhavan", 94 Vivekanand Nagar, PO: Podrah, Andul Road, Near West Bank Hospital,  
3rd Floor, R.No. : 303, Howrah - 711109, Contact No.: 033-3261-3440

**E-Mail ID :** [info@anubhavinfrastucture.com](mailto:info@anubhavinfrastucture.com) **Website :** [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com)

### **CORPORATE INFORMATION**

#### **BOARD OF DIRECTORS:**

**Managing Director**  
Mr. Dinesh Agarwal

**Whole Time/Executive Director**  
Mr. PrasenjitBasak

**Non-Executive, Independent Director**  
Mr. Ajay Kumar Khandelwal  
Mr. Rishi Boyed  
Ms. Devangna Tiwari

#### **BOARD COMMITTEES :**

**Audit Committee**  
Mr. Rishi Boyed-Chairman  
Mr. Ajay Kumar Khandelwal-Member  
Mr. Dinesh Agarwal-Member

**Nomination & Remuneration Committee**  
Mr. Ajay Kumar Khandelwal-Chairman  
Mr. Rishi Boyed-Member  
Mr. PrasenjitBasak-Member

**Stakeholders Relationship Committee**  
Mr. Rishi Boyed-Chairman  
Mr. Ajay Kumar Khandelwal-Member  
Mr. Dinesh Agarwal-Member

#### **AUDITORS :**

##### **Statutory Auditor:**

M/s. Ghoshal & Co.  
"Narayani Building",  
27 Brabourne Road, 3rd Floor,  
Room No. 305, Kolkata - 700 001

##### **Internal Auditors:**

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

##### **Secretarial Auditors:**

Ms. Neha Jain  
53/10/3, Bon Behari Bose Road  
1st Floor, Howrah - 711 101

##### **Company Secretary :**

Ms. Swati Kedia (Compliance Officer)

##### **Chief Financial Officer :**

Ms. Bijeyata Agarwal

##### **Registrar & Transfer Agent:**

MaheshwariDatamatics Pvt. Ltd.  
6, Mangoe Lane, 2nd Floor, Kolkata - 700001  
Contact No. : 033 22484787/22482248  
Fax - 033 22484787  
E mail ID: [mpdl@cal.vsnl.net.in](mailto:mpdl@cal.vsnl.net.in), [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)  
Website: [info@mdpl.in](http://info@mdpl.in)

##### **Bankers:**

HDFC Bank Limited  
Stephen House Branch  
4, B. B. D. Bag East, Stephen House  
Kolkata - 700001

**NOTICE**

**NOTICE** is hereby given that the Tenth Annual General Meeting of the Members of Anubhav Infrastructure Limited will be held at the Registered Office of the Company at Ananta Bhavan, 94 Vivekanand Nagar, P.O-Podrah, Andul Road, Near West Bank Hospital, 3rd Floor, R.No.303, Howrah - 711 109 on Friday 25th day of September, 2015 at 10:30. A. M. to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet and the Statement of Profit & Loss of the Company for the year ended 31st March, 2015 on that date and the Reports of the Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Prasenjit Basak (Din: 06740802), who retires by rotation and being eligible offers himself for re-appointment.
3. To discuss and declare final dividend, if any.
4. To re-appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**,

**“RESOLVED THAT** pursuant to the provision of Section 139 and section 142 and all other applicable provision, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules , 2014, M/s. GHOSHAL & CO. , Chartered Accountants, Kolkata, (Firm Reg. No. 304154E), be and are, hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration to be fixed by the Board of Directors and the Audit Committee, apart from the reimbursement of out of pocket expenses and taxes as applicable.”

**SPECIAL BUSINESS**

5. **Re-appointment of Mr. Ajay Kumar Khandelwal as an Independent Director**

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Ajay Kumar Khandelwal (holding DIN No. 02186565), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director not liable to retire by rotation, be and is hereby appointed as an Non-Executive, Independent Director of the Company to hold office for five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2019-20.”

6. **Appointment of Ms. Devangna Tiwari as an Independent Director**

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Devangna Tiwari (holding DIN No. 06651804), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who hold office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director not liable to retire by rotation,



be and is hereby appointed as an Non-Executive, Independent Director of the Company to hold office for five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2019-20.”

**7. Re-appointment of Mr. Rishi Boyed as an Independent Director**

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Rishi Boyed (holding DIN No.05297528) who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director not liable to retire by rotation, be and is hereby appointed as an Non-Executive, Independent Director of the Company to hold office for five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2019-20.”

**8. To consider, and if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provision of Section 14 and all other applicable provision of the Companies Act, 2013 read with Rules framed thereunder and schedules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force), as may be amended from time to time, the consent of members be and is hereby accorded to amend and alter the following Articles of the existing articles of Association of the company, in the following manner:

**Insertion of Article 108(B) after the existing Article 108(A)**

**Electronic Voting**

108(B) A member may exercise his vote at the meeting by electronic means in accordance with section 108 of the Companies Act, 2013 and shall vote only once.

**Registered Office :**  
Ananta Bhavan, 94 Vivekanand Nagar, P.O- Podrah,  
Andul Road, Near West Bank Hospital, 3rd  
Floor,R.No.303, Howrah - 711 109

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

Sd/-

**Dated: 13th August, 2015**

**Swati Kedia  
Company Secretary**

**NOTES:**

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED, DULY COMPLETED AND SIGNED, AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HEREWITH.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Register of the Members & Share Transfer Books of the Company will remain closed from 19th September, 2015 to 25th September, 2015 (both days inclusive).
5. Members are requested to bring their Admission Slip along with copy of the Report and Accounts to the Annual General Meeting.
6. 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.
7. Details of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under BSE SME Listing Agreements with the Stock Exchanges, are given in the Annexure to the Notice.
8. Members are also requested to notify change in address, if any, immediately to the Company's Registrar & Share Transfer Agent Maheshwari Datamatics Pvt Ltd. , 6,Mangoe Lane, 2nd Floor Kolkata, West Bengal,700 001 by quoting their Folio Number(s).
9. The Company has implemented the "Green Initiative" as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. Henceforth, the email addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be your registered email address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 (corresponding to Section 219 of the erstwhile Companies Act, 1956). Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).
10. The annual report of the Company circulated to the members of the Company will be made available on the Company's website at [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com).The physical copy of the aforesaid documents will also be available at the registered office of the Company for inspection during the normal business hours on working days. Members having any query may write to us at [info@anubhavinfrastucture.com](mailto:info@anubhavinfrastucture.com)

**11. E-Voting:****Voting through electronic means**

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members the facility to exercise their right to vote at the AGM of the Company by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).



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

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- Open email and open PDF file viz; “Anubhav Infrastructure e-Voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
  - Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - Click on Shareholder - Login
  - Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
  - Select “EVEN” of Anubhav Infrastructure Limited.
  - Now you are ready for e-voting as Cast Vote page opens.
  - Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - Upon confirmation, the message “Vote cast successfully” will be displayed
  - Once you have voted on the resolution, you will not be allowed to modify your vote
  - Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [vinayl@yahoo.in](mailto:vinayl@yahoo.in) with a copy marked [toevoting@nsdl.co.in](mailto:toevoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
 

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
------------------------------	---------	--------------
  - Please follow all the steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on 22nd September, 2015 (9:00 am) and ends on 24th September, 2015 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th September 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date of 18th September 2015.
- VII. Mr. Vinay Lakhani(Certificate No. 14847), practicing company secretary, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com) and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 5**

Mr. Ajay Kumar Khandelwal is an Additional Independent Director of the Company and has held the positions as such from 9th November, 2013.

It is proposed to appoint Mr. Ajay Kumar Khandelwal as Non-Executive Independent Director not liable to retire by rotation pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 and Clause 52 of the SME Listing Agreement, to hold office for five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2019-2020.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. Ajay Kumar Khandelwal for the office of Directors of the Company.

The Company has also received declarations from Mr. Ajay Kumar Khandelwal that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 52 of the SME Listing Agreement. In the opinion of the Board, each of the director fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director and they are independent of the management.

Brief resume of Mr. Ajay Kumar Khandelwal, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 52 of the SME Listing Agreement with the Stock Exchanges, are given in the Annexure to the Notice forming part of the Annual Report.

Copy of the draft letter for respective appointment of Mr. Ajay Kumar Khandelwal as an Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

Except Mr. Ajay Kumar Khandelwal, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 of the Notice for approval by the shareholders.

**ITEM NO.6**

Ms. Devangna Tiwari is an Additional Independent Director of the Company and has held the positions as such from 26th March, 2015.

In terms of the provisions of Section 161(1) of the Act, Ms. Devangna Tiwari would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Ms. Devangna Tiwari for the office of Director of the Company.

It is proposed to appoint Ms. Devangna Tiwari as Non-Executive Independent Director not liable to retire by rotation pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 and Clause 52 of the SME Listing Agreement, to hold office for five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2019-20.



The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Ms. Devangna Tiwari for the office of Directors of the Company.

The Company has also received declarations from Ms. Devangna Tiwari that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 52 of the SME Listing Agreement. In the opinion of the Board, each of these directors fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

Brief resume of Ms. Devangna Tiwari, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 52 of the SME Listing Agreement with the Stock Exchanges, are given in the Annexure to the Notice forming part of the Annual Report.

Copy of the draft letter for respective appointment of Ms. Devangna Tiwari as an Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

Except Ms. Devangna Tiwari, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos. 6 of the Notice for approval by the shareholders.

#### **ITEM NO. 7**

Mr. Rishi Boyed is Independent Directors of the Company and has held the positions as such from 9th November, 2013.

It is proposed to appoint Mr. Rishi Boyed as Non-Executive Independent Director not liable to retire by rotation pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 and Clause 52 of the SME Listing Agreement, to hold office for five consecutive years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held on the financial year 2019-2020.

The Company has received notices in writing from member's along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. Rishi Boyed for the office of Directors of the Company.

The Company has also received declarations from Mr. Rishi Boyed that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 52 of the SME Listing Agreement. In the opinion of the Board, each of these directors fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

Brief resume of Mr. Rishi Boyed, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 52 of the SME Listing Agreement with the Stock Exchanges, are given in the Annexure to the Notice forming part of the Annual Report.

Copy of the draft letters for respective appointments of Mr. Rishi Boyed as an Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

Except Mr. Rishi Boyed, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos. 6 of the Notice for approval by the shareholders.



**ITEM NO. 8**

According to the Companies Act, 2013 together with various rules made there under, it has become necessary to insert new clause in the existing article, with reference to the provision of section of Companies Act, 1956:

**Article No. 108(B):** Section 108 of the Companies Act, 2013 provides that a member may exercise it vote through electronic means. It orders to provide such facilities to the members of the company the new article is being inserted in the articles of Association of the Company

**Registered Office :**

Ananta Bhavan, 94 Vivekanand Nagar, P.O- Podrah,  
Andul Road, Near West Bank Hospital, 3rd Floor,  
R.No.303, Howrah - 711 109

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

**Sd/-**

**Swati Kedia  
Company Secretary**

**Dated: 13th August, 2015**



## ANNEXURE TO NOTICE

Details of the Directors Seeking Appointment / Re-Appointment in Forthcoming Annual General Meeting (In pursuance of Clause 52 of the Listing Agreement)

Name of the Director	Mr. Ajay Kumar Khandelwal	Mr. Rishi Boyed	Ms. Devangna Tiwari
Date of Birth	06/02/1961	23/03/1987	19/12/1992
Date of Appointment	09/11/2013	09/11/2013	26/03/2015
Qualification	Bachelors Degree Commerce from the University of Calcutta	Commerce graduate from University of Calcutta and is MBA by Profession.	Bachelors Degree Commerce from the University of Calcutta.
Expertise in specific functional areas	He has 10 years experience in the field of infrastructure, Construction and real estate business	He has over 2 years of experience in the field of finance, accounts, taxation, Forex and other related statutory areas	Her core Competencies includes expertise in finance, & Accounts, Internal Management, Risk Management, and Corporate Governance
List of other Companies in which Directorship held	Pratik Vincom Pvt. Ltd. Pixel Commosales Pvt. Ltd. Satellite Vintrade Pvt. Ltd	Abhilasha Dealtrade Pvt. Ltd. Bluemotion Media Pvt. Ltd Bluemotion Marketing Pvt. Ltd Topflow Infratech Pvt. Ltd Bluemotion Estates Pvt. Ltd Fastspeed Corporation Pvt. Ltd Bluemotion Logistics Pvt. Ltd Fastspeed Industries Pvt. Ltd Topflow Financial Consultant Pvt. Ltd	Silverpoint Infratech Limited
Chairman/Member of the Committees of the Board of other Companies on which he is a Director	Nil	Nil	Silverpoint Infratech Limited - Audit Committee-Member, Stakeholder Relationship Committee-Member, Nomination & Remuneration Committee-Chairman
No. of Equity Shares held in the Company	Nil	Nil	Nil



## DIRECTORS REPORT

### Dear Shareholders,

Your directors have pleasure in presenting their Tenth Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

### Financial Highlights

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

*(Amount in Rupees)*

<u>Particulars</u>	<u>Year Ended 31st March, 2015</u>	<u>Year Ended 31st March, 2014</u>
Turnover	1,040,017,301	1,416,292,564
Profit/(Loss) before taxation	8,846,700	90,49,291
Less: Tax Expense	2,733,630	2,796,231
<b>Profit/(Loss) after tax</b>	<b>6,113,070</b>	<b>6,253,060</b>
Add: Balance B/F from the previous year	14,240,574	7,987,514
Balance Profit / (Loss) C/F to the next year	20,353,644	14,240,574

### Listing of Equity Shares on BSE SME Platform

Your Directors are pleased to inform that the company has got its Equity Shares listed on SME Platform of BSE Limited on 12th December, 2014.

### Review of Operations

During the year under review the company has recorded a turnover of Rs. 1,040,017,300 as compared to Rs. 1,416,292,564 in the previous year. The Company has recorded a net profit of Rs. 6,113,070 as compared to Rs. 6,253,060 in the previous year.

### Share Capital

The Company has 214,148,880 Equity Share Capital for the Financial Year ended 31st March, 2015. The Company has not increased its Capital throughout the year.

### Dividends

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2015.

### Transfer to Reserves

The Company proposes to transfer a sum of Rs. 6,113,070/- to Reserve and Surplus for the Financial Year ended 31st March, 2015.

### Number of meeting of Board of Directors

During the Financial Year 2014-15, thirteen meetings of the Board of Directors and one meeting of Independent Directors' were held. The details of which are given in Corporate Governance Report. The Provisions of Companies Act, 2013 and Listing Agreement were adhered to while considering the time gap between meetings.

**Audit Committee**

The composition and terms of reference of the Audit Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report. There has been no instance where the Board has not accepted the recommendations of the Audit Committee.

**Nomination & Remuneration committee**

The composition and terms of reference of the Nomination and Remuneration Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

**Stakeholders Relationship Committee**

The composition and terms of reference of the Share Transfer cum Stakeholders Relationship Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

**State of the Company's Affairs**

The Company is engaged in the business of Civil & Construction Works. There has been no change in the business of the company during the financial year ended 31st March, 2015.

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

There was no change in the nature of business of the company during the financial year ended 31st March, 2015.

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

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year ended 31st March, 2015 and date of the report (13.08.2015).

**Extract of Annual Return**

The extract of the Annual Return in accordance with section 134(3) of the Companies Act, 2013 in Form No. MGT-9 for the financial year ended March 31, 2015 is annexed hereto as *Annexure - II* and forms part of Director Report.

**Loans, Guarantees and Investments**

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

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

The Company has not entered into any contracts or arrangements with related party during the financial year 31st March, 2015. The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2014-15 in the prescribed format AOC-2 has been enclosed as *Annexure - III* and forms part of this report.

The policy on the materiality of related party transactions as approved by the Board may be accessed on the company's website: [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com).



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

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

### Details of Directors and Key Managerial Personnel:

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

#### a) Appointment of Independent Directors:

The Company appointed Mr. Ajay Kumar Khandelwal (DIN: 03610290) and Mr. Rishi Boyed (DIN: 06651804) as Independent Directors with effect from 9th November, 2013.

The Company has also appointed Ms. Devangna Tiwari (DIN: 06651804) as Independent Directors with effect from 26th March, 2015.

#### b) Change In Directorship During The Year:

During the year under review Ms. Devangna Tiwari was appointed as an Additional, Non-Executive & Independent Director of the company with effect from 26th March, 2015.

Mr. Ajay Kumar Khandelwal was designated from Additional Director to Non- Executive, Independent Director of the Company with effect from 22nd September, 2014.

Mr. Rishi Boyed was designated from Additional Director to Non- Executive, Independent Director of the Company with effect from 22nd September, 2014.

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

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of interdependence as prescribed both under sub - section 149 of the Companies Act, 2013 and under Clause 52 of the Model SME Listing Agreement with the Stock Exchanges.

#### d) Retirement by Rotation:

Mr. Prasenjit Basak, Whole-time Director of the Company, retires under Section 152 of the Companies Act, 2013 at the ensuing Annual General Meeting, and being eligible offer themselves for re-appointment.

#### e) Key Managerial Personnel:

The Board of Directors of the Company had appointed Ms. Swati Kedia as Company Secretary/ Compliance Officer of the Company with effect from 13th November, 2013.

Mr. Dinesh Agarwal was appointed as Managing Director of the Company by the Board vide dated 7th October, 2013.

Mr. Prasenjit Basak was appointed as Whole-time Director of the Company by the Board vide



dated 12th November, 2013.

Ms. Bijeyta Agarwal was appointed as a Chief Financial Officer of the Company vide letter dated 12th November, 2013.

The details concerning the appointment / re-appointment of Directors are attached to the notice convening the ensuing Annual General Meeting.

#### **Formal Annual Evaluation:**

One of the vital function of the Board is monitoring and reviewing the Board evaluation framework formulated by the Nomination and Remuneration Committee that lay down the evaluation criteria for the performance of all the directors. In accordance with the provisions of the Acts and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (SEBI) under clause 52 of the Model SME Listing Agreement.

A separate exercise was carried out to evaluate the performance of individuals Directors including the chairman of the Board on parameters such as level of engagement and contribution, Independence of judgment, safeguarding the interest of the company and its minority shareholders etc. The performance of the evaluation of the Non Independence Directors and Boards as a whole also carried out by the Independent Directors.

The Board of Directors in its meeting held on 26th March, 2015 undertook the annual evaluation of its own performance, Board Committee and individuals Directors. The review concluded that the performance of the Directors, Committees & the Board as a whole, to be adequate and satisfactory.

#### **Subsidiaries, JVs or Associate Companies:**

The company does not have any subsidiaries, JVs and Associate Companies.

#### **Particulars of Employees and Related Disclosures:**

Disclosures pertaining to remuneration and other details under section 197(12) of the act read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as ***Annexure- V***.

#### **Directors Responsibility Statement:**

The Directors' Responsibility Statement under Section 134 (5) referred to in clause (c) of sub-section (3) shall state that—

- a) **Accounting Standard:** In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) **Accounting Policies:** The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
- c) **Proper Efficient and Care:** The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the





Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d) **Going Concern Basis:** The directors had prepared the annual accounts on a going concern basis.
- e) **Compliance with all laws:** The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.
- f) **Internal Financial Controls:** The directors had laid down internal financial control to be followed by the company and that such internal financial control are adequate and operating effectively.

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

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

#### **Risk Management Policy:**

The Board of Directors of the company has formulated a Risk Management policy which aims at enhancing shareholders value and providing an optimum risk reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures. This policy is also available on the Company's website [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com).

#### **Internal Financial Control Systems:**

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control system and suggests improvements to strengthen the same. In the Opinion of the Board the existing internal control framework is adequate and commensurate to the size and nature of the business of the company, during the year such controls were tested and no reportable material weaknesses in the design or operation were observed.

#### **Whistle Blower Policy/ Vigil Mechanism:**

The company has formulated vigilance Mechanism /Whistle Blower Policy as per the provisions of the Companies Act, 2013 and Clause 52 of the Model SME Listing Agreement to provide a mechanism for employees of the company to approach the vigilance officer/Chairman of the Audit Committee of the company safeguards against victimization of persons who use such mechanism. The vigilance officer places the report/ status of complaints received and resolved, if any to the members of Audit Committee. Further the aggrieved person can have directed access to the chairman of Audit Committee. The policy is readily available on company's website [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com).

#### **Corporate Governance:**

Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as provided under the amended Clause 52 of the Model SME Equity Listing Agreement with the Stock Exchanges, are complied with.

A separate report on Corporate Governance along with the Auditors certificate for its due



compliance is forming part of this Annual Report.

**Management Discussion and Analysis Report:**

A separate report on Management Discussion and Analysis as per clause 52 of the Model SME Listing Agreement with the stock exchanges is forming part of this Annual Report.

**CEO/CFO Certification:**

The CEO/CFO Certificate on the financial statements of the company as required under Clause 52 of the Model SME Listing Agreements forms part of this Annual Report.

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

The Company did not have any funds lying unpaid or unclaimed. Therefore there was no funds which were required to be transferred to Investor Education And Provident fund (IEPF).

**AUDITORS:**

a) **Statutory Auditors:**

M/s. GHOSHAL & Co., Chartered Accountants (Registration No: 304154E), who are the Statutory Auditor of the company hold office until the conclusion of the ensuing Annual General Meeting. It is proposed to re- appoint them to examine and audit the accounts of the company for one year to hold office from the conclusion of this AGM till the conclusion of the 11th AGM of the company to be held in the year 2016 subject to ratification of their appointment at every AGM. M/s. GHOSHAL & Co, has under section 139(1) of the Companies Act, 2013 and the rules framed thereunder furnished a certificate of their eligibility and consent for re- appointment.

The Auditors Report is clean and there are no qualifications in their report.

b) **Internal Auditors:**

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

c) **Secretarial Auditor:**

Pursuant to Section 204 of the Companies Act, 2013 of the company had appointed Ms. Neha Jain (C.P No. 10825), Company Secretaries to conduct the secretarial audit of the company for the financial year 2014-15. The Company had provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The report of the Secretarial Auditor for the financial year 2014-15 is annexed to this report *Annexure- I* (MR-3) There are no qualifications or adverse remarks in their Report.

**Deposits:**

The Company has not accepted any deposits under section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the Financial Year 2014-15.

**Corporate Social Responsibility:**

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

**Code of Conduct:**

The Board of Directors has approved a code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day operations of the Company in accordance with the applicable Accounting Standards. The code laid down by the Board is known as "Code of Conduct". The code has been posted on the Company's Website [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com).

**Prevention of Insider Trading:**

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in Securities by the Directors and designated employees of the company. The Code requires pre- clearance for dealing in the company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading window is closed. The Board is responsible for implementation of the code.

All Board Directors and the designated employees have confirmed compliance with the code.

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

The Company has formulated a policy for the prevention of sexual harassment within the company. It ensures prevention and deterrence of acts of sexual harassment and communicates procedures for their resolution and settlement. Internal Complaint Committee have been constituted in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the Law as well as the policy at every unit. There were no cases/ complaints reported in this regard during the year 2014-15. A copy of the Policy against sexual harassment is posted on the Company's Website [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com).

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

The company's policy relating to appointment of Directors, payment of managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under section 178(3) of the Companies Act, 2013 is furnished in **Annexure-VI** And form part of this Annual Report.

**Human Resources:**

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

**Health, Safety and Environmental Protection:**

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

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

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

**Acknowledgement:**

The company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company.

Your Directors wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation.

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

**By Order of the Board**

Sd/-

Sd/-

Place :Howrah  
Date : August 13, 2015

Dinesh Agarwal  
Managing Director  
(Din: 00499238)

Prasenjit Basak  
Whole-time Director  
(Din: 06740802)



**NEHA JAIN**

Practicing Company Secretary  
53/10/3, Bon Behari Bose Road,  
1st Floor, Howrah-711101  
Contact No.:- 8100909501  
E-mail:- [csneha.jain@yahoo.in](mailto:csneha.jain@yahoo.in)

**ANNEXURE - 1**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended on 31st March, 2015**

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

To,  
The Members,  
**Anubhav Infrastructure Limited**  
"Ananta Bhawan", 94 Vivekanand Nagar  
Andul Road, Near Westbank Hospital  
3rdFloor, Room No. 303  
Howrah - 711109

- 1** I have conducted the secretarial audit related to compliance of all applicable statutory provisions and adherence to good corporate practices by M/s. Anubhav Infrastructure Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.
- 2** Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :
- 3** I further report that compliance with applicable laws is the responsibility of the Company and my report constitutes an independent opinion. My report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.
- 4** I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015, according to the provisions of the following laws:
  - a) The Companies Act, 2013 (the Act) and the rules made thereunder ;
  - b) The Securities Contracts (Regulation) Act, 1956 (SCRA') and the rules made thereunder;
  - e) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 (SEBI Act') viz.:-
    - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011



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

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable to the company as the same were not in force for the financial year ended 31.03.2015.

(ii) The Listing Agreements entered into by the Company with The Bombay Stock Exchange Limited (BSE).

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

**6** I further report that,

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

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

**8** Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

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

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

Sd/-

**NEHA JAIN**  
Practicing Company Secretary  
ACS: 29956  
C.P. No: 10825

Place: Howrah  
Date: August 13, 2015

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



**NEHA JAIN**

Practicing Company Secretary  
53/10/3, Bon Behari Bose Road,  
1st Floor, Howrah-711101  
Contact No.:- 8100909501  
E-mail:- [csneha.jain@yahoo.in](mailto:csneha.jain@yahoo.in)

**'Annexure A'**

(To the Secretarial Audit Report of M/s. Anubhav Infrastructure Limited  
For the Financial Year Ended 31/03/2015)

To,  
The Members,  
**Anubhav Infrastructure Limited**  
Ananta Bhawan, 94 Vivekananda Nagar  
Andul Road, Near West Bank Hospital  
3RD Floor, Room No. 303  
Howrah - 711109

My Secretarial Audit Report for the financial year ended 31/03/2015 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices which I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

**NEHA JAIN**  
Practicing Company Secretary  
ACS: 29956  
C.P. No: 10825

Place: Howrah  
Date: August 13, 2015



**ANNEXURE II**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As On Financial Year Ended on 31.03.2015**

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

**I REGISTRATION & OTHER DETAILS :**

A	CIN	L51109WB2006PLC107433
B	Registration Date	January 20, 2006
C	Name of the Company	Anubhav Infrastructure Limited
D	Category/Sub-category of the Company	Company limited by shares/Indian Non-Government Company
E	Address of the Registered office & contact details	Ananta Bhavan, 94 Vivekanand Nagar, Andul Road, Near Westbank Hospital, 3Rd Flr, Room No.- 303, Howrah- 711109
F	Whether listed company	Yes
G	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Maheshwari Datamatics Pvt Ltd ,6, Mangoe Lane, 2nd Floor,Kolkata,West Bengal,700001

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :**

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

Sl. No.	Name & Description of Main Products/Services	NIC Code of the Product /Service	% to total turnover of the Company
A	Construction & Engineering	429	98.78%

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

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
A	NIL				



IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity) :

Category of Shareholders	No. of Shares held at the Beginning of the Year				No. of Shares held at the End of the Year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A Promoters</b>									
1 <i>Indian</i>									
a Individual/HUF	44,000	-	44,000	0.21	44,000	-	44,000	0.21	-
b Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c Bodies Corporates	21,370,888	-	21,370,888	99.79	15,370,888	-	15,370,888	71.77	(28.02)
d Bank/FI	-	-	-	-	-	-	-	-	-
e Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL : (A)(1)</b>	<b>21,414,888</b>	<b>-</b>	<b>21,414,888</b>	<b>100.0</b>	<b>15,414,888</b>	<b>-</b>	<b>15,414,888</b>	<b>71.98</b>	<b>(28.02)</b>
<b>2 Foreign</b>									
a NRI- Individuals	-	-	-	-	-	-	-	-	-
b Other Individuals	-	-	-	-	-	-	-	-	-
c Bodies Corp.	-	-	-	-	-	-	-	-	-
d Banks/FI	-	-	-	-	-	-	-	-	-
e Any other...	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL : (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>21,414,888</b>	<b>-</b>	<b>21,414,888</b>	<b>100.00</b>	<b>15,414,888</b>	<b>-</b>	<b>15,414,888</b>	<b>71.98</b>	<b>(28.02)</b>
<b>B Public Shareholding</b>									
1 <i>Institutions</i>									
a Mutual Funds	-	-	-	-	-	-	-	-	-
b Banks/FI	-	-	-	-	-	-	-	-	-
c Central govt.	-	-	-	-	-	-	-	-	-
d State Govt.	-	-	-	-	-	-	-	-	-
e Venture Capital Fund	-	-	-	-	-	-	-	-	-
f Insurance Companies	-	-	-	-	-	-	-	-	-
g FIIS	-	-	-	-	-	-	-	-	-
h Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL : (B)(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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	
<b>2 Non Institutions</b>									
a Bodies Corporates									
i) Indian	-	-	-	-	5,168,000	-	5,168,000	24.13	24.13
ii) Overseas	-	-	-	-	-	-	-	-	-
b Individuals									
Individual shareholders									
i) holding nominal share capital upto Rs.1 lakhs	-	-	-	-	280,000	-	280,000	1.31	1.31
Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	552,000	-	552,000	2.58	2.58
ii) Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL : (B)(2)</b>	-	-	-	-	6,000,000	-	6,000,000	28.02	28.02
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	-	-	-	-	6,000,000	-	6,000,000	28.02	28.02
<b>Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total : (A+B+C)</b>	21,414,888	-	21,414,888	100.0	21,414,888	-	21,414,888	100.00	-

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

Sl No.	Shareholders Name	Shareholding at the Beginning of the Year			Shareholding at the End of the Year			% change in share holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged/ Encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged/ Encumbered to Total Shares	
1	Parmeshwar Barter Private Limited	10,684,872	49.89	-	7,684,872	35.89	-	(14.01)
2	Parmeshwar Mercantile Private Limited.	10,686,016	49.90	-	7,686,016	35.89	-	(14.01)
3	Dinesh Agarwal	22,000	0.10	-	22,000	0.10	-	-
4	Santosh Devi Agarwal	5,500	0.03	-	5,500	0.03	-	-
5	Naresh Kumar Agarwal	5,500	0.03	-	5,500	0.03	-	-
6	Nitu Kanodia	5,500	0.03	-	5,500	0.03	-	-
7	Pallavi Agarwal	5,500	0.03	-	5,500	0.03	-	-
	<b>Total</b>	<b>21,414,888</b>	<b>100.00</b>	<b>-</b>	<b>15,414,888</b>	<b>71.98</b>	<b>-</b>	

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

Sl No.	Shareholders Name	Shareholding at the beginning [01/04/14]/end of the year [31/03/2015]		Cumulative Shareholding during the Year [01/04/14 to 31/03/2015]	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Parmeshwar Barter Private Limited				
	4/1/2014	10,684,872	49.89		
	05/12/2014 - Transfer	(3,000,000)	(14.00)	7,684,872	35.89
	3/31/2015	7,684,872	35.89	7,684,872	35.89
2	Parmeshwar Mercantile Private Limited.				
	4/1/2014	10,686,016	49.90		
	05/12/2014 - Transfer	(3,000,000)	(14.01)	7,686,016	35.89
	3/31/2015	7,686,016	35.89	7,686,016	35.89
3	Dinesh Agarwal				
	4/1/2014	22,000	0.10		
	3/31/2015	22,000	0.10	22,000	0.10
4	Santosh Devi agarwal				
	4/1/2014	5,500	0.03		
	3/31/2015	5,500	0.03	5,500	0.03
5	Naresh Kumar Agarwal				
	4/1/2014	5,500	0.03		
	3/31/2015	5,500	0.03	5,500	0.03
6	Nitu Kanodia				
	4/1/2014	5,500	0.03		
	3/31/2015	5,500	0.03	5,500	0.03
7	Pallavi Agarwal				
	4/1/2014	5,500	0.03		
	3/31/2015	5,500	0.03	5,500	0.03

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

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning [01/04/14]/end of the year [31/03/2015]		Cumulative Shareholding during the year	
		No. of shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	4A SECURITIES LTD *				
	4/1/2014	-	-	-	-
	31/12/2014 - Transfer	-	-	632,000	2.95
	31/03/2015 - Transfer	856,000	4.00	856,000	4.00
2	AMAN DEALTRADE PRIVATE LIMITED *				
	4/1/2014	-	-	-	-
	31/12/2014 - Transfer	-	-	616,000	2.88
	3/31/2015	616,000	2.88	616,000	2.88
3	AMARDHAN MERCANTILE PRIVATE LIMITED *				
	4/1/2014	-	-	-	-
	31/12/2014 - Transfer	-	-	488,000	2.28
	3/31/2015	488,000	2.28	488,000	2.28
4	SANGHI STEEL UDYOG PVT. LTD. *				
	4/1/2014	-	-	-	-
	31/12/2014 - Transfer	-	-	464,000	2.17
	3/31/2015	464,000	2.17	464,000	2.17
5	DAFFODIL TRADERS PRIVATE LIMITED *				
	4/1/2014	-	-	-	-
	31/12/2014 - Transfer	-	-	456,000	2.13
	3/31/2015	456,000	2.13	456,000	2.13
6	VIRAT VINTRADE PRIVATE LIMITED *				
	4/1/2014	-	-	-	-
	31/12/2014 - Transfer	-	-	416,000	1.94
	3/31/2015	416,000	1.94	416,000	1.94
7	BALASARIA HOLDING PVT. LTD. *				
	4/1/2014	-	-	-	-
	31/12/2014 - Transfer	-	-	392,000	1.83
	3/31/2015	392,000	1.83	392,000	1.83
8	ROLEX TIE UP PRIVATE LIMITED *				
	4/1/2014	-	-	-	-
	31/12/2014 - Transfer	-	-	328,000	1.53
	3/31/2015	328,000	1.53	328,000	1.53
9	LINKPLAN SHOPPERS PRIVATE LIMITED *				
	4/1/2014	-	-	-	-
	31/12/2014 - Transfer	-	-	320,000	1.49
	3/31/2015	320,000	1.49	320,000	1.49
10	SPRING ENTERPRISE PRIVATE LIMITED *				
	4/1/2014	-	-	-	-
	31/12/2014 - Transfer	-	-	248,000	1.16
	31/03/2015- Transfer	304,000	1.42	304,000	1.42

\* Not in the list of Top 10 shareholders as on 01/04/2014. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2015.



## (v) Shareholding of Directors &amp; KMP

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

V **INDEBTEDNESS :**

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

Sl No.	Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
	Indebtedness at the beginning of the financial year				
i	Principal Amount	-	-	-	-
ii	Interest due but not paid	-	-	-	-
iii	Interest accrued but not due	-	-	-	-
	<b>Total (i+ii+iii)</b>	-	-	-	-
	Change in Indebtedness during the financial year				
	Additions	-	-	-	-
	Reduction	-	-	-	-
	<b>Net Change</b>	-	-	-	-
	Indebtedness at the end of the financial year				
i	Principal Amount	-	-	-	-
ii	Interest due but not paid	-	-	-	-
iii	Interest accrued but not due	-	-	-	-
	<b>Total (i+ii+iii)</b>	-	-	-	-

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**
**A. Remuneration to Managing Director, Whole time director and/or Manager :**

Sl.No	Particulars of Remuneration	Name of the MD/WTD		Total Amount
		Dinesh Agarwal (MD)	Prasenjit Basak (WTD)	
1	Gross salary			
a	Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1,200,000	420,000	1,620,000
b	Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
c	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	<u>Commission :</u>			
a	as % of profit	-	-	-
b	others (specify)	-	-	-
5	Others, please specify	-	-	-
	<b>Total (A)</b>	<b>1,200,000</b>	<b>420,000</b>	<b>1,620,000</b>

**B. Remuneration to Other Directors :**

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
		Ajay Kumar Khandelwal	Rishi Boyed	
1	<u>Independent Directors</u>			
a	Fee for attending board committee meetings	18,250	18,250	36,500
b	Commission	-	-	-
c	Others, please specify	-	-	-
	<b>Total (1)</b>	<b>18,250</b>	<b>18,250</b>	<b>36,500</b>
2	<u>Other Non Executive Directors</u>			
a	Fee for attending board committee meetings	-	-	-
b	Commission	-	-	-
c	Others, please specify	-	-	-
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (B)=(1+2)</b>	<b>18,250</b>	<b>18,250</b>	<b>36,500</b>
	<b>Total Managerial Remuneration Overall Ceiling as per the Act.</b>			

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

Sl.No	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Bijeyata Agarwal (CFO/Manager)	Swati Kedia(CS)	
1	<b>Gross Salary</b>			
a	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	180,000	288,000	468,000
b	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
c	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	<u>Commission :</u>			
a	as % of profit	-	-	-
b	others, specify	-	-	-
5	Others, please specify	-	-	-
	<b>Total</b>	<b>180,000</b>	<b>288,000</b>	<b>468,000</b>



**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :**

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

By Order of the Board

Sd/-

Sd/-

**Dinesh Agarwal**  
(Managing Director)  
(DIN - 00499238 )

**Prasenjit Basak**  
(Wholetime Director)  
(DIN - 06740802)

Place : Howrah  
Date : 13th August, 2015

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

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

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

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

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

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

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

By Order of the Board

Sd/-

Sd/-

Place :Howrah  
Date : August 13, 2015

Dinesh Agarwal  
Managing Director  
(Din: 00499238)

Prasenjit Basak  
Whole-time Director  
(Din: 06740802)

**ANNEXURE - IV**

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

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

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

<b>C.</b>	<b>FOREIGN EXCHANGE EARNING AND OUTGO</b>	
1.	Foreign Exchange earned in terms of actual inflows during the year	NIL
2.	Foreign Exchange outgo during the year in terms of actual outflows	NIL

By Order of the Board

Sd/-

Dinesh Agarwal  
Managing Director  
(Din: 00499238)

Sd/-

Prasenjit Basak  
Whole-time Director  
(Din: 06740802)

Place :Howrah  
Date : August 13, 2015

**Annexure- V**

Statement of particulars as per rule 5 (1) of companies ( Appointment & Remuneration of Managerial Personnel ) Rules, 2014

- (i) **The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year:-**

Sl.No.	Name of the Director	Designation	Ratio of the remuneration to the median Remuneration of the employees.	Percentage Increase in remuneration
1.	Dinesh Agarwal	Managing Director	8:1	Nil
2.	Swati Kedia	Company Secretary	2:1	Nil
3.	Prasenjit Basak	Whole-time Director	3:1	Nil
4.	Bijeyta Agarwal	Chief Executive Officer	2:1	Nil

**Note :** Mr. Rishi Boyed, Mr. Ajay Kumar Khandelwal & Ms. Devangna Tiwari are the Non- Executive Independent Directors and were paid sitting fees for attending the meetings.

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

During the financial year there was 62.63% increase in the median remuneration of employees.

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

There are 11 permanent employees on the rolls of the Company.

- (iv) **The explanation on the relationship between average increase in remuneration and Company Performance:**

Sl.No.	Average increase in remuneration	Company Performance
1.	62.63%	Turnover of the company decreases by 26.57% in the financial Year 2014-15 & net profit decreases by 2.24% for the same period.

- (v) **Comparison of the remuneration of the Key Managerial Personnel against the performance of the company:**

Sl.No.	Remuneration of Key Managerial Personnel	Performance of the company for the year ended 31st March, 2015
1.	121.80%	Turnover of the company decreases by 26.57% in the financial Year 2014-15 & net profit decreases by 2.24% for the same period.

- The remuneration of Key Managerial Personnel during the financial year 2013-14 was calculated for the period of five months and for the financial year 2014-15 it is being calculated for the whole year.



- (vi) Variations in the market capitalization of the company , price earnings ratio at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer:

Sl. No	Particulars	As at March 31, 2015	As at March 31, 2014
1.	Market Capitalization	BSE- Rs.290171732	NIL
2.	Price Earnings Ratio (Standalone EPS)	BSE- 46.72	NIL

Our Market Capitalization during March 31, 2014 was Nil as the Company Equity Shares was listed on BSE SME platform on 12th December, 2014.

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

There is increase in the average salary of non- managerial employees due to higher and additional responsibilities taken up by them and there is no increase in the average salary of managerial personnel. There is no exceptional circumstances in increase in managerial remuneration.

- (viii) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

There is no increase in the remuneration of each Key Managerial Personnel.

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

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

- (x) The ratio of the remuneration of the highest paid director to that employees who are not directors but receive remuneration in excess of the highest paid Director during the year:

During the financial year 2014-15, no employee received remuneration in excess of highest paid Director.

- (xi) Affirmation that the remuneration is as per the remuneration policy of the Company:

Remuneration paid during the year ended March 31, 2015 is as per the Remuneration Policy of the Company.

By Order of the Board

Sd/-

Dinesh Agarwal  
Managing Director  
(Din: 00499238)

Sd/-

Prasenjit Basak  
Whole-time Director  
(Din: 06740802)

Place : Howrah  
Date : August 13, 2015



## ANNEXURE - VI

### NOMINATION AND REMUNERATION POLICY

#### Introduction

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

#### Applicability

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

#### Effective Date:

The following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 26th March, 2015. This policy shall be operational with immediate effect.

#### Objectives of the Committee:

- a) To guide the Board in relation to the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- c) To attract, retain and motivate the Senior Management including its Key Managerial Personnel, evaluation of their performance and provide necessary report to the Board for further evaluation.
- d) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- e) To devise a policy on Board diversity.
- f) The relationship of remuneration with performance is clear and meets appropriate performance benchmarks.
- g) To promote and develop a high performance workforce in line with the Company Strategy.
- h) To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Director (Executive & Non- Executive/Independent/Nominee) and persons who may be appointed in Senior Management, Key Managerial Personnel and determine their remuneration.
- i) To develop a succession plan for the Board and to regularly review the plan.



### Definitions:

1. “Act” means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
2. “Board” means Board of Directors of the Company.
3. “Directors” mean Directors of the Company.
4. “Key Managerial Personnel” means
  - a) Chief Executive Officer or the Managing Director or the Manager;
  - b) Whole-time director;
  - c) Chief Financial Officer;
  - d) Company Secretary; and
  - e) Such other officer as may be prescribed.
5. “Committee” means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
6. “Company” means “Anubhav Infrastructure Limited”.
7. “Managerial Personnel” means Managerial Personnel or Persons, applicable under section 196 and other applicable provisions of the Companies Act, 2013.
8. “Independent Director” means a Director referred to in Section 149 (6) of the Companies Act, 2013.
9. “Senior Management” mean personnel of the company who are members of its core management team excluding Board of Directors.

### Constitution Of Nomination And Remuneration Committee:

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

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

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

- i. Mr. Ajay Kumar Khandelwal, Chairman (Independent Director).
- ii. Ms. Devangna Tiwari, Member (Independent Director).
- iii. Mr. Rishi Boyed, Member (Non-Executive Director).

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



### Appointment criteria and qualifications:

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c. Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules thereunder and the Listing Agreement.
- d. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, Listing Agreement or any other enactment for the time being in force.

### Term / Tenure

#### a. Managerial Personnel:

The Company shall appoint or re-appoint any person as its Managerial Personnel for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### b. Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and Disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

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

### Removal:

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.





### Retirement:

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

### Remuneration Of Managerial Personnel, KMP And Senior Management:

1. The Remuneration / Compensation / Profit linked Incentive etc. to Managerial Personnel, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The Remuneration / Compensation / Profit Linked Incentive etc. to be paid for Managerial Personnel shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
3. Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
4. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
5. Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

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

#### 1. Remuneration / Profit Linked Commission:

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

#### 2. Sitting Fees:

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

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

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

**Nomination Duties:**

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

1. Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
2. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
3. Identifying and recommending Directors who are to be put forward for retirement by rotation.
4. Determining the appropriate size, diversity and composition of the Board;
5. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
6. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
7. Recommend any necessary changes to the Board; and
8. Delegating any of its powers to one or more of its members or the Secretary of the Committee;
9. Considering any other matters, as may be requested by the Board.

**Remuneration Duties:**

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

1. To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
2. To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
3. To consider any other matters as may be requested by the Board.

**Minutes of Committee Meeting:**

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



**Amendment To The Policy:**

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

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

**Disclosure:**

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

### Management Discussion And Analysis Report

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

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

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

#### **Indian Economy Overview:**

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

#### **Construction Industry Overview:**

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

#### **Business Overview:**

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

#### **Business Outlook:**

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

### Financial Resources:

The Net Worth of our Company as on March 31, 2015 is Rs. 6952.98 Lacs which allow our Company to bid for and undertake higher value projects. This assumes significance when we take into account that the leading infrastructure companies are passing on the projects awarded, to contractors down the line. Further, most of our clients are private sector entities and we have not faced many challenges as far as billing and collections are concerned. We have not had any bad debts so far and we do not have any outstanding debtor's position for more than six months.

### Significant developments subsequent to the last financial year

After the date of last financial year, i.e. March 31, 2015, the Directors of our Company confirm that, there have not been any significant material developments.

### Key factors affecting the Results of Operations

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

- ✓ **Political condition:** In case of political instability, government could change the spending pattern on infrastructure. This change in policy framework can affect our business.
- ✓ **Stringent condition of our contract:** Most of our contracts are time bound as well as put a condition of meeting the minimum standard requirement of such construction. Contract may stipulate penalty condition for non-closure of our project in time. This non completion of project in time could affect our financials. We are subject to blacklisting by the authority for non-full-filing our commitment.
- ✓ **Our ability to attract and retain skilled and technical staff:** Skilled and Technical Staffs are required by us for all our projects. We take up various projects based on availability of right mix of man power. Thus our growth is likely to be affected by our ability to attract and retain skilled and technical manpower.
- ✓ **Effect of Inflation:** We are affected by inflation as it has an impact on the operating cost, staff costs etc. In line with changing inflation rates, we rework our margins so as to absorb the inflationary impact.

### Financial And Operational Performance:

Sl.No.	Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
1	Turnover	1,040,017,301	1,416,292,564
2	Profit/(Loss) before taxation	8,846,700	90,49,291
3	Less: Tax Expense	2,733,630	2,796,231
4	<b>Profit/(Loss) after tax</b>	<b>6,113,070</b>	<b>6,253,060</b>
5	Add: Balance B/F from the previous year	14,240,574	7,987,514
6	Balance Profit / (Loss) C/F to the next year	20,353,644	14,240,574

### Internal Control System And Adequacy:

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

**Material Development In Human Resources:**

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

**Opportunities And Threats:**

The performance of capital market in India has a direct correlation with the prospect of economic growth and political stability. Though the growth projections for FY. 2014-15 appear reasonable, there are certain downside risks such as pace and shape of global recovery, effect of withdrawal of fiscal stimulus and hardening of commodity prices. Our business performance may also be impacted by increased competition from local and global players operating in India, regulatory changes and attrition of employees. With growing presence of players offering advisory service coupled with provision of funds for the clients' needs, we would face competition of unequal proportion.

**Risks And Concerns:**

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

**Discussion On Financial Performance With Respect To Operational Performance:**

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

**Cautionary Statement:**

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

For and on behalf of the Board

Place : Howrah  
Date :13th August, 2015

Sd/-

Dinesh Agarwal  
(Managing Director)  
DIN : 00499238



## REPORT ON CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes that Corporate Governance is a set of processes, customs, policies, rules, regulation and laws for ensuring transparency, professionalism and accountability in its dealings with its customers, principal, employees, shareholders and with every individual who comes in contact with the Company. The Company's philosophy on Corporate Governance is bounded upon a rich legacy of fair ethical governance practices which has been in practice since the beginning. In fact the company has long been a staunch supporter of this code even before it became mandatory. Integrity, transparency, accountability and compliance with laws which are columns of good governance have always been the hallmark of company. The Company is in full compliance with the requirements of Corporate Governance under Clause 49 of the Listing Agreement entered into with the Stock Exchanges and in this regard, submits a report on the matters mentioned in the said clause and also the practices followed by the Company as stated below:

### BOARD COMPOSITION :

#### BOARD OF DIRECTORS

The composition of the Board of Directors of the Company is in conformity with the Code of Corporate Governance under the clause 52 of the Model SME Listing Agreement with the stock exchange. The Company has an optimum combination of Executive and Non-Executive Directors.

Sl. No.	Name of the Director	Designation	Category
1.	Mr. Dinesh Agarwal	Managing Director	Executive Director
2.	Mr. PrasenjitBasak	Whole Time Director	Executive Director
3.	Mr. Ajay Kumar Khandelwal	Director	Non- Executive Director & Independent Director
4.	Mr. Rishi Boyed	Director	Non- Executive Director & Independent Director
5.	Ms. Devangna Tiwari	Additional Director	Non- Executive Director & Independent Director

- Mr. Dinesh Agarwal was appointed as Managing Director of the Company by the Board vide dated 7th October, 2013.
- Mr. PrasenjitBasak was appointed as Whole-time Director of the Company by the Board vide dated 12th November, 2013.
- During the year under review Mr. Ajay Kumar Khandelwal was appointed as an Additional Director of the company with effect from 9th November, 2013 and there was change in her designation from Additional Director to Non- Executive, Independent Director with effect from 22nd September, 2014.



- During the year under review Mr. Rishi Boyed was appointed as an Additional Director of the company with effect from 9th November, 2013 and there was change in her designation from Additional Director to Non- Executive, Independent Director with effect from 22nd September, 2014.
- During the year under review Ms. Devangna Tiwari was appointed as an Additional, Non- Executive & Independent Director of the company with effect from 26th March, 2015.

Attendance of directors at Board Meeting, Last Annual General Meeting (AGM) & number of other directorship and Chairmanship/Memberships of Committees of each Director in various Companies as on 31st March, 2015.

Thirteen Board Meetings were held during the period 01.04.2014 to 31.03.2015. The dates on which the Board meetings were held are as follows:

29th April, 2014; 15th May, 2014; 20th August, 2014; 15th September, 2014; 17th September, 2014; 27th September, 2014; 30th September, 2014; 4th October, 2014; 13th November, 2014; 9th December, 2014; 5th January, 2015; 13th March, 2015 and 26th March, 2015

Sl.No.	Name of the Director	Board Meeting Attended	Attended last AGM held on 30.09.2014 at Registered office	No. of Directorship in other Companies*		No. of Membership in Committees of Directors in other companies
				Chairman	Director	
1.	Mr. Dinesh Agarwal	13	Yes	-	2	-
2.	Mr. Prasenjit Basak	13	Yes	-	9	-
3.	Mr. Ajay Kumar Khandelwal	13	Yes	-	3	-
4.	Mr. Rishi Boyed	13	Yes	-	9	-
5.	Ms. Devangna Tiwari	-	No	-	1	2

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

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

All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

The Code of Conduct is available on the website of the Company [www.anubhavinfrastructure.com](http://www.anubhavinfrastructure.com)

#### BOARD PROCEDURE

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



**BOARD COMMITTEES**

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

**AUDIT COMMITTEE**

The Audit Committee was constituted in accordance with the provisions of Companies Act, 2013 and Clause 52 of Model SME Listing Agreement. The major tasks performed by the Audit Committee may be grouped under the following heads:

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

- a.) The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial information.
- b.) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- c.) Reviewing the Management Discussion & Analysis of financial and operational performance.
- d.) Review the adequacy and effectiveness of the company's system and internal control.
- e.) To review the functioning of the Whistle Blower mechanism.
- f.) Evaluation of internal financial controls and risk management systems.

**AUDIT & OTHER DUTIES**

- a.) Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- b.) To recommend to the Board the remuneration of the Statutory Auditors and Internal Auditors
- c.) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- d.) Discussion with internal auditors of any significant findings and follow up there on.

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

During the year the Committee had 4 meetings i.e. on 29th April, 2014; 20th August, 2014; 4th October, 2014 and 26th March, 2015.



### COMPOSITION

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

### NOMINATION AND REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee was reconstituted in accordance with the provision of Companies Act, 2013 and Clause 52 of Model SME Listing Agreement at a Board Meeting held on 26.03.2015. The terms of reference, role and scope Nomination & Remuneration Committee are in accordance with Clause 52 of the Listing Agreement with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

There was change in the name of the Committee from "Remuneration Committee" to "Nomination & Remuneration Committee" and the director Devangna Tiwari, appointed as Non-executive & Independent Director on 26th March, 2015 is been inducted as members of Nomination & Remuneration Committee in place of Mr. Prasenjit Basak, Wholetime Director which was necessitated due to change in the Companies Act, 2013.

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

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and Professional services are suitably remunerated according to the industry norms.

### NO. OF MEETINGS HELD DURING THE YEAR

During the year the Committee had 1 meeting i.e. on 26th March, 2015.



### COMPOSITION

Sl.No.	Name of the Director	Nature of Directorship	Designation in Committee	No. of Meetings held	No. of Meetings Attended
1.	Mr. Ajay Kumar Khandelwal	Non-Executive & Independent Director	Chairman	1	1
2.	Ms.Devangna Tiwari	Non-Executive & Independent Director	Member	1	0
3.	Mr. Rishi Boyed	Non-Executive & Independent Director	Member	1	1

### STAKEHOLDERS RELATIONSHIP COMMITTEE

The Shareholders / Investors Grievance Committee was renamed and reconstituted as Stakeholders Relationship Committee at a board meeting held on 26.03.2015.

There was change in the name of the Committee from "Shareholders & Investors Grievance Committee" to "Stakeholders Relationship Committee" which was necessitated due to change in the Companies Act, 2013.

### THE COMMITTEE PERFORMS FOLLOWING FUNCTIONS :

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

### NO. OF MEETINGS HELD DURING THE YEAR

During the year the Committee had 3 meetings i.e. on 29th April, 2014; 4th October, 2014 & 26th March, 2015.

### COMPOSITION

Sl.No.	Name of the Director	Nature of Directorship	Designation in Committee	No. of Meetings held	No. of Meetings Attended
1.	Mr. Rishi Boyed	Non-Executive & Independent Director	Chairman	3	3
2.	Mr. Ajay Kumar Khandelwal	Non-Executive & Independent Director	Member	3	3
3.	Mr. Dinesh Agarwal	Managing Director	Member	3	3

No complaints were received from the shareholders during the year.

**INDEPENDENT DIRECTORS' MEETING**

During the year under review , the Independent Directors met on March 26, 2015, inter alia to discuss:

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

**RELATED PARTY TRANSACTIONS**

There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website.

**COMPLIANCE WITH ACCOUNTING STANDARDS**

In the preparation of the financial statements, the company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014 issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have set out in the Notes to the financial Statements.

**RISK MANAGEMENT**

The Company has been addressing various risk impacting the company and the policy of the company on risk management is provided in the website of the Company [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com)

**PREVENTION OF INSIDER TRADING**

The Company has adopted a code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

**WHISTLE BLOWER POLICY**

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee and the policy is also available in the Company's Website [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com).



### SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

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

### CODE OF CONDUCT

The Company has adopted the Code of Conduct for all the employees of the Company including the Directors. This Code of Conduct is posted on the Company's website [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com) Further, all the Board Members and Senior Management Personnel (as per Clause 52 of the SME Listing Agreement) have affirmed the compliance with the Code of conduct. A declaration to this effect signed by the Managing director forms part of this report.

### DISCLOSURES

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

In accordance with requirement of Companies Act as well as listing agreement a Vigil Mechanism has been adopted by the Board of Directors and accordingly a Whistle Blower Policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com).

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

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

### GENERAL BODY MEETING

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

Financial Year	Location of the Meeting	Date	Time
2011 - 2012	"ANANTA BHAVAN", 94 Vivekananda Nagar , P.O- Podrah, Andul Road, 3rd Floor, R.No.303, Howrah - 711109	26/09/2012	11:30 A.M
2012 - 2013	"ANANTA BHAVAN", 94 Vivekanand Nagar , P.O- Podrah, Andul Road, 3rd Floor, R.No.303, Howrah - 711109	13/09/2013	11:30 A.M
2013 - 2014	"ANANTA BHAVAN", 94 Vivekanand Nagar , P.O- Podrah, Andul Road, 3rd Floor, R.No.303, Howrah - 711109	22/09/2014	12:30 P.M



**CEO/CFO CERTIFICATION**

As required by Clause 52 of Model SME Listing Agreement, the CEO/CFO Certification is provided in the Annual Report.

- a. The financial statements and the Cash Flow Statement for the year have been reviewed and to the best of his knowledge and belief:
- b. He accepts responsibility for establishing and maintaining internal controls for financial reporting and that he has evaluated the effectiveness of internal control systems of the company pertaining to financial reporting.
- c. To the best of his knowledge and belief no transactions entered into by the company during the year are fraudulent, illegal or violate the Company's code of conduct.

**MEANS OF COMMUNICATION**

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

The Management Discussion and Analysis (MD&A) forms part of Annual report.

**REGISTRARS AND SHARE TRANSFER AGENTS:**

Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at the following address for any assistance regarding dematerialization of shares, share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company:

**MaheshwariDatamatics Private Limited**  
6, Mangoe Lane, Kolkata - 700 001  
Telephone No: (033) 2243-5809 / 2248-2248  
E Mail: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

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

Ms. Swati Kedia  
Company Secretary and Compliance officer.  
"Ananta Bhavan", 94 Vivekanand Nagar ,PO: Podrah,  
Andul Road,3rd Floor, R.No.303, Howrah - 711109  
E-mail :- [info@anubhavinfrastucture.com](mailto:info@anubhavinfrastucture.com)



### GENERAL SHAREHOLDING INFORMATION

Annual General Meeting	25.09.2015
Financial year	31.03.2015
Book Closure Date	19.09.2015 to 25.09.2015
Registered Office	"Ananta Bhavan", 94 Vivekanand Nagar, PO :Podrah Andul Road, 3rd Floor, R.No.303, Howrah - 711 109.
Equity Shares Listed on	12.12.2014
Scrip ID/Code	538833
ISIN Number	INE891N01017
Stock Exchanges where securities are listed.	Bombay Stock Exchange Limited (BSE SME) PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400 001

### COMPANY'S CORPORATE WEBSITE

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

### POSTAL BALLOT

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

### SPECIAL RESOLUTION

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

### GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

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

### STOCK MARKET DATA (IN RS./PER SHARE)

Period	High (Rs.)	Low (Rs.)
December 2014	15.10	13.90
January 2015	13.95	13.90
February 2015	13.55	13.55
March 2015	13.55	13.55

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

The Financial Year of the Company is April to March.

<u>Particulars</u>	<u>Tentative Period 1st April, 2015 to 31st March, 2016</u>
Submission of Unaudited result for the half year ending 30th September, 2015	Within 45 days of the end of the half year.
Submission of Audited Result for the year ending 31st March, 2016	Within 60 days of the end of the half year.

**SHARE TRANSFER SYSTEM**

Share Transfer / Dematerialisation / Re-materialisation are handled by professionally managed Registrar and Transfer Agents, appointed by the Company in terms of SEBI's direction for appointment of Common Agency for physical as well as demat shares. Share transfers in physical form are registered and returned within a period of 13-15 days from the date of receipt, in case documents are complete in all respects. The Share Transfer & Shareholders' / Investors' Grievance Committee meets at least every fortnight. A Certificate is being obtained from Company Secretary in Practice of half yearly Certificate of Compliance with the Share Transfer formalities as required under Clause 50(C) of the Model SME Listing Agreement (BSE - SME) and files a copy of the Certificate with BSE Limited.

**DISTRIBUTION OF SHAREHOLDINGS AS ON 31ST MARCH, 2015**

Number Of Equity Shareholdings	No. Of Share Holders	Percentage Of Shareholders (%)	Number Of Shares	Percentage Of Shares (%)
UPTO 5000	-	-	-	-
5001 to 10000	39	50.64	302000	1.41
10001 to 20000	-	-	-	-
20001 to 30000	4	5.19	94000	0.44
30001 to 40000	15	19.48	480000	2.24
40001 to 50000	-	-	-	-
50001 to 60000	1	1.30	56000	0.26
60001 to 70000	-	-	-	-
70001 to 80000	-	-	-	-
80001 to 90000	-	-	-	-
90001 to 100000	-	-	-	-
100001 AND ABOVE	18	23.37	20482888	95.65
<b>TOTAL</b>	<b>77</b>	<b>100.00</b>	<b>21414888</b>	<b>100.00</b>





**SHAREHOLDING PATTERN (CATEGORY WISE) AS ON 31ST MARCH, 2015.**

Category	No. of Shares	Percentage (%)
Promoters Group	15414888	71.98
Bodies Corporate	4312000	20.13
Market Makers	856000	3.99
Individuals	832000	3.88
Mutual Funds and UTI	-	-
Venture Capital Funds	-	-
NRIs / OCBs	-	-
<b>TOTAL</b>	<b>21414888</b>	<b>100.00</b>

**DEMATERILISATION OF SHARES**

**Percentage of Shares in**

Physical Form : Nil

Electronic Form in NSDL : 1,83,34,888

Electronic Form in CDSL : 30,80,000

**RECONCILIATION OF SHARE CAPITAL AUDIT**

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Securities Depository Limited (CDSL) and the total issued and paid-up capital. This audit is carried out every quarter and the report thereon is submitted to the stock exchanges and is placed before the board of directors of the Company.

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

The quarterly compliance report on Corporate Governance is submitted to the Stock Exchange within 15 days from the close of each quarter as per the format specified in Clause 52 of the SME Equity Listing Agreement.

**TO WHOMSOEVER IT MAY CONCERN**

I Dinesh Agarwal, the Managing Director of the Company, do hereby declare that all the Board Members and Senior Management personnel as required by Clause 52(1)(D) of the Model SME Equity Listing Agreement of the Stock Exchanges in India, have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant and the Company has adopted a Code of Conduct for the Board of Directors and Senior Management of the Company. The same will be available on website of the Company - [www.anubhavinfrastucture.com](http://www.anubhavinfrastucture.com).

Sd/-

Dinesh Agarwal  
(Managing Director)  
DIN : 0499238

Place: Howrah  
Date: 13th August, 2015



**CEO AND CFO CERTIFICATION**

To,  
The Board of Directors  
Anubhav Infrastructure Limited  
Ananta Bhavan, 94 Vivekanand Nagar, P.O-Podrah  
Andul Road, 3rd Floor, R.No. 303, Howrah - 711109

I, Dinesh Agarwal, Managing Director and Bijeyata Agarwal, Chief Financial Officer together certify to the Board that we have reviewed the financial statements and the cash flow statement of the company for the Financial year ended 31st March, 2015 and to the best of our knowledge and belief we certify that:

- a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2015 and based on our knowledge and belief, we state that:
- i) These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
  - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations;
- b) We further state that to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2015 are fraudulent, illegal or violate the Company's code of conduct;
- c) We accept responsibility for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which are aware and the steps we have taken or propose to take 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.
  - 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.

Sd/-

Sd/-

Place :Howrah  
Date :13th August, 2015

Dinesh Agarwal  
Managing Director

Bijeyata Agarwal  
Chief Financial Officer



**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

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

We, have examined the compliance of conditions of Corporate Governance by Anubhav Infrastructure Limited ("the Company"), for the year ended on 31st March, 2015, as stipulated in Clause 52 of the Model SME Listing Agreement of the said company with Bombay Stock Exchange.

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

In our opinion and to best of our information and according to the explanations given to us and the representations made by the Directors and the Management, We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Model SME Listing Agreement.

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

For M/s. GHOSHAL & CO.  
Chartered Accountants

Sd/-

B.K.CHOWDHURY  
Partner

Membership No. 058808  
FRN No. 304154E

Place: Howrah  
Date: 13th August, 2015

## **INDEPENDENT AUDITOR'S REPORT**

**To The Members of**

**Anubhav Infrastructure Limited**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Anubhav Infrastructure Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the cash flow Statement for the year ended, and a summary of the 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 the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 affairs of the company as at 31st March 2015 and its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 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:
  - (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 and the Statement of Profit and Loss and 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 Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) 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 which would impact its financial position.
    - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) The Company does not have any due for transfer to investor education and protection fund in accordance with provision of the companies Act and the rules made thereunder.

**For GHOSHAL&CO.**  
Chartered Accountants

Sd/-

**B.K. Chowdhury**  
Partner  
Membership No. 058808  
FRN No. 304154E

Place : Howrah  
Date : 15th May, 2015

**THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF ANUBHAV INFRASTRUCTURE LIMITED ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2015.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. The Company has Fixed Assets. Accordingly clause,
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets
  - (b) The fixed assets were physically verified during the year by the management in accordance with the regular programme verification which, in our opinion, provides for physical verification of all the assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
2. The Company has no Inventory. Accordingly, clause 2(a), 2(b) & 2(c) of the Companies (Auditors' Report) order 2015 is not applicable on the company.
3. The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties listed in the register maintained pursuant to provision of section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls system.
5. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the company.
6. The Central Government of India has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for any of the products of the company.
7. a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respects of the aforesaid dues were outstanding, as at 31st March, 2015 for a period of more than six months from the date they became payable.



- b) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, duty of Custom, Wealth Tax, Service Tax, duty of Excise, Value Added Tax and Cess, which have not been deposited on account of any dispute.
- c) According to the information and explanation given to us, there are no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
8. The company has no accumulated losses as at 31st March, 2015 and it has not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.
9. According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any bank as at the balance sheet date.
10. In our opinion, the company has not given any guarantees for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 3 (x) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
11. The company has not raised Term Loan and no such loans have been applied for the purposes for which they were raised.
12. In our opinion and according to the information and explanation given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**For GHOSHAL&CO.**  
Chartered Accountants

Sd/-

**B.K. Chowdhury**  
Partner  
Membership No. 058808  
FRN No. 304154E

Place : Howrah  
Date :15th May, 2015



**BALANCE SHEET AS AT  
31-03-2015**

(IN RUPEES)

SL. NO.	PARTICULARS	NOTE NO.	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b><u>SHAREHOLDERS FUNDS</u></b>			
	(a) SHARE CAPITAL	<b>A</b>	214,148,880	214,148,880
	(b) RESERVES AND SURPLUS	<b>B</b>	481,148,764	475,035,694
	TOTAL (I)		<u>695,297,644</u>	<u>689,184,574</u>
<b>2</b>	<b><u>NON-CURRENT LIABILITIES</u></b>			
	(a) DEFERRED TAX LIABILITY (NET)	<b>C</b>	545,355	408,442
	TOTAL (II)		<u>545,355</u>	<u>408,442</u>
<b>3</b>	<b><u>CURRENT LIABILITIES</u></b>			
	(a) TRADE PAYABLES	<b>D</b>	143,988,675	142,578,492
	(b) SHORT TERM PROVISIONS	<b>E</b>	8,500,758	9,975,515
	(c) OTHER CURRENT LIABILITIES	<b>F</b>	25,000	10,000
	TOTAL (III)		<u>152,514,433</u>	<u>152,564,007</u>
	<b>TOTAL (I + II + III)</b>		<b>848,357,432</b>	<b>842,157,023</b>
<b>II</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b><u>NON-CURRENT ASSETS</u></b>			
	(a) FIXED ASSETS			
	I. TANGIBLE ASSETS	<b>G</b>	11,169,458	11,954,142
	TOTAL (I)		<u>11,169,458</u>	<u>11,954,142</u>
<b>2</b>	<b><u>CURRENT ASSETS</u></b>			
	(a) CURRENT INVESTMENTS	<b>H</b>	50,900,000	50,000,000
	(b) TRADE RECEIVABLES	<b>I</b>	436,374,568	86,112,223
	(c) SHORT-TERM LOANS AND ADVANCES	<b>J</b>	349,259,921	693,344,425
	(d) CASH AND CASH EQUIVALENTS	<b>K</b>	653,485	746,233
	TOTAL (II)		<u>837,187,974</u>	<u>830,202,881</u>
	<b>TOTAL (I + II)</b>		<b>848,357,432</b>	<b>842,157,023</b>

Significant Accounting Policies and Notes of Accounts

Q

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**AUDITOR'S REPORT  
SIGNED IN TERMS OF OUR SEPARATE  
REPORT OF EVEN DATE.**

**M/s. GHOSHAL & CO.  
Chartered Accountants  
FRN No.- 304154E**

sd/-

sd/-  
**Prasenjit Basak**  
(Whole time Director)  
(DIN - 06740802)

sd/-  
**Dinesh Agarwal**  
(Managing Director)  
(DIN - 00489238)

sd/-  
**Swati Kedia**  
(Company Secretary)

**B.K.CHOWDHURY**  
Partner  
Membership No. - 058808

Place : Howrah  
Date : 15th May, 2015



**PART II - STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED**  
31-03-2015

(IN RUPEES)

S. N.	PARTICULARS	NOTE NO.	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
	<b>REVENUE FROM OPERATIONS</b>			
I	(a) RECEIPT FROM OPERATIONS	L	1,040,017,301	1,416,292,564
II	<b>TOTAL REVENUE</b>		<b>1,040,017,301</b>	<b>1,416,292,564</b>
	<b>EXPENSES:</b>			
III	(a) COST OF OPERATIONS	M	1,021,844,430	1,402,669,123
	(b) EMPLOYEE BENEFITS EXPENSES	N	4,188,484	2,251,924
	(c) DEPRECIATION AND AMORTIZATION EXPENSE	O	784,684	784,684
	(d) OTHER EXPENSES	P	4,353,003	1,537,542
IV	<b>TOTAL EXPENSES</b>		<b>1,031,170,601</b>	<b>1,407,243,273</b>
V	<b>PROFIT BEFORE TAX</b>		8,846,700	9,049,291
VI	<b>TAX EXPENSE</b>			
	(a) CURRENT TAX		2,596,717	2,505,771
	(b) DEFERRED TAX		136,913	290,460
VII	<b>PROFIT (LOSS) (AFTER TAX)</b>		6,113,070	6,253,060
VIII	<b>PROFIT (LOSS) FOR THE PERIOD</b>		<b>6,113,070</b>	<b>6,253,060</b>
IX	<b>EARNING PER EQUITY SHARE</b>			
	(a) BASIC		0.29	0.29
	(b) DILUTED			

Significant Accounting Policies and Notes of Accounts

Q

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**AUDITOR'S REPORT**  
SIGNED IN TERMS OF OUR SEPARATE  
REPORT OF EVEN DATE.

sd/-

**Prasenjit Basak**  
(Whole time Director)  
(DIN - 06740802)

sd/-

**Dinesh Agarwal**  
(Managing Director)  
(DIN - 00489238)

**M/s. GHOSHAL & CO.**  
Chartered Accountants  
FRN No. - 304154E

sd/-

**Swati Kedia**  
(Company Secretary)

sd/-

**B.K.CHOWDHURY**  
Partner  
Membership No. - 058808

Place : Howrah

Date : 15th May, 2015

**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT**  
31-03-2015

(IN RUPEES)

NOTE NO.	SL. NO.	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD		
1	(a)	<b>SHARE HOLDERS FUND</b>				
A		<b>SHARE CAPITAL:</b>				
		<b>(1) AUTHORIZED:</b>	230,000,000	230,000,000		
		2,30,00,000 (LAST YEAR 2,30,00,000) EQUITY SHARES OF RS.10/-EACH				
		<b>(2) ISSUED, SUBSCRIBED &amp; PAID UP</b>				
		<b>SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD</b>	214,148,880	214,148,880		
		2,14,14,888 (L.Y. 2,14,14,888) EQUITY SHARES OF RS.10/- EACH				
		<b>ADDITIONS DURING THE YEAR</b>				
		NIL (L.Y. NIL) EQUITY SHARES OF RS.10/- EACH				
		<b>SHARES AT THE END OF THE ACCOUNTING PERIOD</b>	<b>214,148,880</b>	<b>214,148,880</b>		
		2,14,14,888 (L.Y. 2,14,14,888) EQUITY SHARES OF RS.10/- EACH				
		<b>(I) TERMS/ RIGHTS ATTACHED TO EQUITY SHARES</b>				
		The Company has only one class of equity share having par value of Rs 10 / per share . Each holder of Equity share is entitled to one vote per share In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts . The Distribution will be in proportion to the number of equity share held by the shareholders.				
		<b>(II) Details of shareholders holding more than 5% shares of the Company</b>				
			<b>31ST MARCH , 2015</b>		<b>31ST MARCH , 2014</b>	
		<b>NAME OF THE SHAREHOLDER</b>	<b>Nos</b>	<b>%</b>	<b>Nos</b>	<b>%</b>
		<b>( EQUITY SHARES OF RS 10/ EACH FULLY PAID UP )</b>				
		PARMESHWAR BARTER PRIVATE LIMITED	7,684,872	35.89	10,684,872	49.89
		PARMESHWAR MERCANTILE PRIVATE LIMITED	7,686,016	35.89	10,686,016	49.90
		<b>(III) SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH</b>				
		Out of the above NIL (NIL) equity shares have been issued for consideration other than cash				
B	(b)	<b>RESERVE &amp; SURPLUS:</b>				
	1	<b>SECURITIES PREMIUM ACCOUNT</b>				
		AT THE BEGINNING OF THE ACCOUNTING PERIOD	460,795,120		460,795,120	
		ADDITIONS DURING THE YEAR	-		-	
		AT THE END OF THE ACCOUNTING PERIOD	460,795,120		460,795,120	
	2	<b>SURPLUS</b>				
		AT THE BEGINNING OF THE ACCOUNTING PERIOD	14,240,574		7,987,514	
		ADDITIONS DURING THE YEAR (BALANCE IN STATEMENT OF PROFIT & LOSS A/C)	6,113,070		6,253,060	
		AT THE END OF THE ACCOUNTING PERIOD	20,353,644		14,240,574	
		<b>GRAND TOTAL</b>	<b>481,148,764</b>		<b>475,035,694</b>	
2		<b>NON CURRENT LIABILITIES</b>				
C	(a)	<b>DERERRED TAX LIABILITY (NET)</b>	545,355		408,442	
			<b>545,355</b>		<b>408,442</b>	

## NOTES TO AND FORMING PART OF BALANCE SHEET AS AT

31-03-2015

(IN RUPEES)

NOTE NO.	S.N	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD
3		<b>CURRENT LIABILITIES</b>		
D	(a)	<b>TRADE PAYABLES</b>		
		SUNDRY CREDITORS	143,988,675	142,578,492
			<u>143,988,675</u>	<u>142,578,492</u>
E	(b)	<b>SHORT-TERM PROVISIONS</b>		
		PROVISIONS FOR TAXATION	8,500,758	9,975,515
			<u>8,500,758</u>	<u>9,975,515</u>
F	(c)	<b>OTHER CURRENT LIABILITIES</b>		
		AUDITORS FEES PAYABLE	25,000	10,000
			<u>25,000</u>	<u>10,000</u>
1		<b>NON CURRENT ASSETS</b>		
G	(a)	<b>FIXED ASSETS</b>		
		<b>TANGIBLE ASSETS</b>		
		(Separate Sheet Enclosed)	11,169,458	11,954,142
			<u>11,169,458</u>	<u>11,954,142</u>
2		<b>CURRENT ASSETS</b>		
H	(a)	<b>CURRENT INVESTMENTS</b>		
		( in fully paid up Equity Shares other than trade)	50,900,000	50,000,000
		(As per annexure enclosed)	<u>50,900,000</u>	<u>50,000,000</u>
I	(b)	<b>TRADE RECEIVABLES:</b>		
		(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
	(i)	DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE	-	-
	(ii)	OTHER DEBTS	436,374,568	86,112,223
			<u>436,374,568</u>	<u>86,112,223</u>
J	(c)	<b>SHORT TERM LOANS &amp; ADVANCES:</b>		
		(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
	(i)	LOANS & ADVANCES	349,259,921	693,344,425
			<u>349,259,921</u>	<u>693,344,425</u>
K	(d)	<b>CASH &amp; CASH EQUIVALENTS :</b>		
	(i)	<b>BALANCE WITH BANKS</b>		
		<u>IN CURRENT ACCOUNTS:</u>	416,451	180,398
	(ii)	CASH IN HAND	237,034	565,835
			<u>653,485</u>	<u>746,233</u>

## NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED

31-03-2015

NOTE NO.	PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD	FIGURES FOR THE PREVIOUS REPORTING PERIOD
L	(a) <b>REVENUE FROM OPERATIONS</b>		
	RECEIPT FROM OPERATIONS	1,040,017,301	1,416,292,564
	NET REVENUE FROM OPERATIONS	<u>1,040,017,301</u>	<u>1,416,292,564</u>
M	(a) <b>EXPENSES FOR OPERATIONS</b>		
	COST OF OPERATIONS	1,021,844,430	1,402,669,123
	TOTAL COST OF OPERATIONS	<u>1,021,844,430</u>	<u>1,402,669,123</u>
N	(b) <b>EMPLOYEE BENEFITS EXPENSE</b>		
	<b>SALARY AND WAGES</b>		
	OFFICE STAFF SALARY	3,934,090	2,061,340
	OTHER EXPENSES		
	WORKERS AND STAFF WELFARE	254,394	190,584
		<u>4,188,484</u>	<u>2,251,924</u>
O	(c) <b>DEPRECIATION AND AMORTIZATION EXPENSE:</b>		
	DEPRICIATION	784,684	784,684
		<u>784,684</u>	<u>784,684</u>
P	(d) <b>OTHER EXPENSES:</b>		
	<b>ADMINISTRATIVE EXPENSE</b>		
	AUDIT FEES	25,000	10,000
	BANK CHARGES	23,914	8,421
	BOARD MEETING FEES	36,500	48,000
	BUSINESS PROMOTION EXPENSES	217,536	535,842
	CONVEYANCE EXPENSES	198,114	218,734
	DEMAT CHARGES	-	22,208
	EDP EXPENSES	56,784	42,173
	ELECTRICITY CHARGES	61,834	58,734
	FILING FEES	6,600	6,500
	GENERAL EXPENSES	17,941	23,381
	INTEREST PAID	425,742	-
	LEGAL & PROFESSIONAL FEES	1,112,840	195,252
	LISTING EXPENSES	50,000	-
	MOTOR VEHICLE EXPENSES	86,304	-
	PRINTING & STATIONARY	174,073	214,732
	RENT, RATES & TAXES	1,800,000	96,000
	TELEPHONE EXPENSES	59,821	57,565
		<u>4,353,003</u>	<u>1,537,542</u>

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AUDITOR'S REPORT  
SIGNED IN TERMS OF OUR SEPARATE  
REPORT OF EVEN DATE.

sd/-

Prasenjit Basak  
(Whole time Director)  
(DIN - 06740802)

sd/-

Dinesh Agarwal  
(Managing Director)  
(DIN - 00489238 )

sd/-

Swati Kedia  
(Company Secretary)M/s. GHOSHAL & CO.  
Chartered Accountants  
FRN No.- 304154E

sd/-

B.K.CHOWDHURY  
Partner  
Membership No. - 058808

Place : Howrah

Date : 15th May, 2015

**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2015****ANNEXURE TO NOTE NO - G****FIXED ASSETS****(1) TANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK			AS ON 31.03.14	DEPRECIATION FOR THE PERIOD	AS ON 31.03.15	NET BLOCK	
	AS ON 31.03.14	ADDITION / DELETION	AS ON 31.03.15				AS ON 31.03.14	AS ON 31.03.15
FLAT : OFFICE	3,250,000	-	3,250,000	-	-	-	3,250,000	3,250,000
MOTOR CAR	1,118,643	-	1,118,643	106,271	106,271	212,542	1,012,372	906,101
COMPUTER SYSTEM	1,814,080	-	1,814,080	1,208,876	294,062	1,502,938	605,204	311,141
FURNITURE & FIXTURES	1,103,925	-	1,103,925	191,093	69,878	260,971	912,832	842,953
PLANT & MACHINERY	6,620,472	-	6,620,472	446,737	314,472	761,209	6,173,735	5,859,263
<b>TOTAL</b>	<b>13,907,120</b>	<b>-</b>	<b>13,907,120</b>	<b>1,952,977</b>	<b>784,684</b>	<b>2,737,661</b>	<b>11,954,142</b>	<b>11,169,458</b>
<b>PREVIOUS YEAR</b>	<b>12,788,477</b>	<b>1,118,643</b>	<b>13,907,120</b>	<b>1,168,294</b>	<b>784,684</b>	<b>1,952,978</b>	<b>11,620,184</b>	<b>11,954,142</b>

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2015

Sl. No.	Particulars	31st March, 2015	31st March, 2014
(A)	<b>Cash flow from Operating Activities:</b>		
	Profit Before Tax	8,846,700	9,049,291
	<b>Adjustments for:</b>		
	Depreciation	784,684	784,684
	Operating Capital before Working capital charges	9,631,384	9,833,975
	<b>Adjustments for:</b>		
	(Increase)/decrease in trade & other receivables	(350,262,345)	534,679,696
	Increase/(decrease) in trade payables	1,410,183	(1,731,503,003)
	Short Term Borrowings - Increase/(Decrease)	-	(4,467,710)
	Short Term Provisions - Increase/(Decrease)	(1,474,757)	6,719,960
	Other Current Liabilities - Increase/(Decrease)	15,000	-
	Short Term Loans & Advances - (Increase)/Decrease	344,084,504	1,216,294,047
	Other Current Assets - (Increase)/Decrease	-	(27,590,960)
	Income Tax Paid	(2,596,717)	(2,505,771)
	<b>Cash generated from/(used in) operations</b>	<b>(8,824,132)</b>	<b>(8,373,741)</b>
	<b>Net cash flow from/(used in) operating activities (A)</b>	<b>807,252</b>	<b>1,460,234</b>
(B)	<b>Cash Flow From Investing Activities:</b>		
	(purchase)/sale of fixed assets	-	(1,118,643)
	proceeds from sale/(purchase) of non-current investments (Net)	(900,000)	-
	<b>Net Cash flow from/(used in) investing activities (B)</b>	<b>(900,000)</b>	<b>(1,118,643)</b>
(C)	<b>Cash Flow From Financing Activities:</b>		
	Share Application Paid/(Refund)	-	-
	<b>Net Cash Flow from/(used in) financing activities (C)</b>	<b>-</b>	<b>-</b>
	<b>Net increase/(decrease) in cash and cash equivalence (A+B+C)</b>	<b>(92,748)</b>	<b>341,591</b>
	Cash and cash equivalents at the beginning of the year	746,233	404,642
	<b>Cash and cash equivalents at the end of the year</b>	<b>653,485</b>	<b>746,233</b>
	<b>Components of cash and cash equivalents</b>		
	Balances with Banks in Current Account	416,451	180,398
	Cash in Hand	237,034	565,835
	<b>Total cash and cash equivalents</b>	<b>653,485</b>	<b>746,233</b>

1. The above Cash Flow Statement has been prepared under the "indirect method" as set out in Accounting Standard - 3 Cash Flow Statement.

2. Figures in bracket indicate outflows.

3. Cash and Cash Equivalent is cash and bank balance as per balance sheet.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

sd/-  
Prasenjit Basak  
(Wholetime Director)  
(DIN - 06740802)

sd/-  
Dinesh Agarwal  
(Managing Director)  
(DIN - 00499238)

sd/-  
Swati Kedia  
(Company Secretary)

AUDITOR'S REPORT  
SIGNED IN TERMS OF OUR SEPARATE  
REPORT OF EVEN DATE.

M/s. GHOSHAL & CO.  
Chartered Accountants  
FRN No.- 304154E

sd/-

B.K.CHOWDHURY  
Partner  
Membership No. - 058308

Place : Howrah  
Date : 15th May, 2015



**NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

**CORPORATE INFORMATION**

ANUBHAV INFRASTRUCTURE LIMITED (the Company) is a Limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 as amended Companies Act, 2013.

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

**Note- Q**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES:**

**1. Basis Of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. The financial statements have been prepared on an accrual basis except as otherwise stated. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company ascertains its operating cycle for the purpose of current/non-current classification of assets and liabilities.

**2. Presentation and disclosure of financial statements**

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

**3. Use Of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles



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

4. **Cash and cash equivalents**

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

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

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

6. **Investments**

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

7. **Current Assets, Loans & Advances**

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

8. **Fixed Assets and Depreciation**

**Tangible Assets :**

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its





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

**Impairment of tangible and intangible Assets :**

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

**9. Recognition of Income & Expenditure**

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

**10. Earning Per Shares**

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

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

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



Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

**12. Cash Flow Statement**

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

**13. Borrowing Cost**

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

**14. Foreign Currency Transactions**

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

**15. Lease Policy**

**(i) Finance Leases :**

Leases which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of the interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement profit and loss.

**(ii) Operating Leases :**

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating lease. Operating lease payments are recognised as an expense in the statement of profit and Loss on a straight line basis over the lease term.

**16. Payment to Auditors (inclusive of Service Tax)**

<u>Particulars</u>	<u>March, 2015</u>	<u>March 2014</u>
Statutory Audit Fees, Tax Audit, Certification Fees	25000	10000
<b>Total</b>	<b>25000</b>	<b>10000</b>

**17. Related Party Disclosers**

Related party disclosers as required under Accounting Standard-18 on "Related party Discloser" are given below:-

**(i) Key Managerial Personnel :**

Dinesh Agarwal	Managing Director
Prasenjit Basak	Whole Time Director
Swati Kedia	Company Secretary
Bijeyata Agarwal	Manager

(ii) **Other related parties :** (entities over which key management personnel or his/their relatives are able to exercise significant influence)

Parmeshwar Barter Private Limited
Parmeshwar Mercantile Private Limited

**(iii) Transaction with related parties :**

<u>Particulars</u>	Figures in lacs	
	<u>2014-2015</u>	
<u>Transaction with Key Managerial Personnel</u>		
<u>Remuneration to :</u>		
Dinesh Agarwal	12.00	
Prasenjit Basak	4.20	
Swati Kedia	2.88	
Bijeyata Agarwal	3.00	
<u>Director Setting Fees :</u>	0.37	
<u>Transaction with Other related party</u>	NIL	
<u>Balance outstanding at the year end</u>		
Receivable	NIL	
Payable	NIL	



18. During the year under review the promoters of the Company i.e. Parmeshwar Barter Private Limited and Parmeshwar Mercantile Private Limited has got the shares of the Company listed on BSE SME platform by the way of Offer for Sale. Both the promoters offered 30 lacs share each for offer for sale.

**As per our report even date**

**For ANUBHAV INFRASTRUCTURE Limited**

**For GHOSHAL & CO.**  
Chartered Accountants

**Sd/-**  
**Dinesh Agarwal**  
(Managing  
Director)  
DIN – 00499238

**Sd/-**  
**Prasenjit Basak**  
(Director)  
DIN : 06740802

**Sd/-**  
**Swati Kedia**  
(Company Secretary)

**Sd/-**  
**B.K. Chowdhury**  
Partner  
Membership No. 058808  
FRN No. 304154E

**Place :** Howrah  
**Date :** 15th May, 2015



**ANUBHAV INFRASTRUCTURE LIMITED**

**REGISTERED ADDRESS:** Ananta Bhavan, 94 Vivekanand Nagar, PO :Podrah,  
Andul Road, 3rd Floor, R.No.303, Howrah - 711109  
**CIN No.:**L51109WB2006PLC107433, **Contact No.** 033-3261-3440,  
**EMAIL ID:** info@anubhavinfrastucture.com  
**WEBSITE :** www.anubhavinfrastucture.com

**ATTENDANCE SLIP**

Tenth Annual General Meeting - 25th September, 2015 at Ananta Bhavan, 94 Vivekanand Nagar,  
PO : Podrah,Andul Road, 3rd Floor, R.No.303, Howrah - 711109

<b>Folio No. :</b> _____	<b>Client ID No. :</b> _____	<b>DP ID No. :</b> _____
--------------------------	------------------------------	--------------------------

Name of the attending Member / Proxy \_\_\_\_\_

I hereby record my presence at the Annual General Meeting to be held on 25th September, 2015 at 10.30 A.M.

\_\_\_\_\_  
**Member's / Proxy's Signature**

**Note:**

Shareholders / Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting. Please bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.



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

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

**CIN : L51109WB2006PLC107433**

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

**Registered Office: "Ananta Bhavan", 94 Vivekanand Nagar , PO : Podrah Andul Road, Near West Bank Hospital,  
3rd Floor, R.No.303, Howrah - 711109**

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

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

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company, to be held on 25th September, 2015 at 10:30 A.M at the Registered Office of the



Company at : "Ananta Bhavan", 94 Vivekanand Nagar , PO : Podrah Andul Road, Near Westbank Hospital, 3rd Floor, R.No.303, Howrah - 711109, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
<b>Ordinary Business:</b>	
1.	Adoption of Audited Balance Sheet for 31.03.2015.
2.	Appointment of Director in place of Mr. Prasenjit Basak who retire by rotation eligibly offers himself for re-appointment.
3.	To discuss and declare final dividend, if any.
4.	Re-appointment of Statutory Auditor and fixing their remuneration.
<b>Special Business:</b>	
5.	Appointment of Mr. Ajay Kumar Khandelwal as an Independent Director of the Company for the period of five years.
6.	Appointment of Ms. Devangna Tiwari as an additional director of the Company i.e to be regularize in ensuing Annual General Meeting to be held on 25th September, 2015.
7.	Appointment of Mr. Rishi Boyed as an Independent Director of the Company for the period of five years.
8.	Alteration of Articles of Association in relation to use of electronic mode for voting by members.

Signed this ..... day of ..... 2015

Affix  
Revenue  
Stamp

Signature of shareholder(s)

Signature of Proxy holder(s)

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alteration or correction made to this Proxy form must be initialed by the signatory / signatories.

## Form No. MGT - 12

## Polling Paper

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

CIN : L51109WB2006PLC107433

Name of the Company: Anubhav Infrastructure Limited

Registered Office: Ananta Bhavan, 94 Vivekanand Nagar, PO: Podrah, Andul Road,  
Near West Bank Hospital, 3rd Floor, R.No.303, Howrah - 711 109

## BALLOT PAPER

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

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

No.	Item no.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Ordinary Resolution :Adoption of Audited Balance Sheet for March 31, 2015.			
2.	Ordinary Resolution : Appointment of Director in place of Mr. Prasenjit Basak who retire by rotation eligibly offers himself for re-appointment.			
3.	Ordinary Resolution :To discuss and declare final dividend, if any.			
4.	Ordinary Resolution : Appointment of Statutory Auditor and fixing their remuneration			
5.	Ordinary Resolution : Appointment of Mr. Ajay Kumar Khandelwal as an Independent Director of the Company for the period of five years			
6.	Ordinary Resolution : Appointment of Ms. Devangna Tiwari as an Additdional Director of the Company i.e to be regularize in ensuing Annual General Meeting to be held on September 25, 2015			
7.	Ordinary Resolution : Appointment of Mr. Rishi Boyed as an Independent Director of the Company for the period of five years			
8.	Special Resolution :Alteration of Articles of Association in relation to use of electronic mode for voting by members.			

Place :

Date :

(Signature of the Shareholder)



**Notes:**

1. Please read the instructions overleaf before exercising your vote through Ballot Form.
2. If you opt to cast vote by e-voting, there is no need to fill up and sign this Ballot Form.
3. Last date for the receipt of Ballot Form by Scrutinizer is Thursday, September 24, 2015 (5.00 p.m IST)

**INSTRUCTIONS****I. General Instructions:**

1. A Member can opt for only one mode of voting i.e, either through e-voting or by Ballot Form. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot Form shall be treated as invalid.
2. Instructions for voting electronically through e-voting process has been mentioned in detail in the Notice of the 10th Annual General Meeting of the Company and instruction for voting through Ballot Form is mentioned as hereunder.
3. Mr. Vinay Lakhani (Certificate No. 14847), Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process (remote e-voting) in a fair and transparent manner.

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

1. A Member desiring to exercise vote by Ballot should complete this Ballot Form (no other form or photocopy thereof is permitted to be used for the purpose) and send it to the Scrutinizer in the enclosed self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Ballot Forms, if deposited in person or sent at the expense of the Member will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. Assent/Dissent to the proposed resolutions may be recorded by placing a tick (/) in appropriate column. The assent/dissent in any other format shall be considered invalid.
4. This Form should be completed and signed by the Member(s) as per specimen signature(s) registered with the Company or with the Depository Participant as the case may be. In case of joint shareholding, this Form should be completed and signed by the first named Member and in his absence, the next named Member.
5. Please note that Ballot Form shall not be signed by proxy.
6. Incomplete, unsigned, improperly and incorrectly tick marked Ballot Forms will be rejected. Members are requested to fill in the Ballot Form in indelible ink and not in any erasable writing mode. The Scrutinizer's decision on the validity of the Ballot Form shall be final.
7. Duly completed Ballot Form should reach the Scrutinizer not later than the close of working hours on Thursday, 24th September, 2015 (5.00 p.m. IST). All Ballot Forms received after this date will be strictly treated as if reply from such Member(s) has not been received.

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

**ROUTE MAP OF THE VENUE OF AGM**

