

ADHBHUT INFRASTRUCTURE LIMITED



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

Ref No. : AIL/BSE/2018-19

Date: 16th October, 2018

To,
The Manager
BSE Limited
Listing Department
Phirozee Jeejee Bhoy Towers,
Dalal Street, Mumbai-400001

BSE SECURITY CODE : 539189

Subject: Submission of Annual report for the Financial Year 2017-18 under regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

Dear Sir,

Pursuant to regulation 34 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015. We are submitting the Annual report of the Company for the Financial Year 2017-18 duly approved and adopted by the members as per the provisions of the Companies Act, 2013 at the 33rd Annual General Meeting of the Company held on **Saturday, 29th of September, 2018 at 01:00 P.M.** at the Mapple Emerald NH-8, Rajokri, New Delhi-110038.

You are requested to take note of the same and oblige.

Thanking you

Yours Faithfully

For **ADHBHUT INFRASTRUCTURE LIMITED**

Authorised Signatory



Encl: As Stated

ADHBHUT INFRASTRUCTURE LIMITED

**33RD ANNUAL REPORT
2017 - 2018**

ADHBHUT INFRASTRUCTURE LIMITED

CIN: L51503DL1985PLC020195
33RD ANNUAL REPORT – 2017-2018

Board of Directors

Mr. Saurabh Khanijo : Chairman, Independent Director
Mr. Anubhav Dham : Whole Time Director
Mr. Sanjay Chhabra : Independent Director
Ms. Anuradha Kapur : Independent Director

REGISTERED OFFICE

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

Chief Financial Officer

Mr. Amarjeet Singh Rawat

Secretarial Auditors

M/s K. Rahul & Associates
Company Secretaries

Auditors

M/s Gurvir Makkar & Co.
Chartered Accountants,
New Delhi

Company's Website

www.adhbhutinfra.com

Registrar & Share Transfer Agent

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

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 33rd ANNUAL GENERAL MEETING OF ADHBHUT INFRASTRUCTURE LIMITED WILL BE HELD ON SATURDAY 29th SEPTEMBER, 2018 AT 01:00 P.M. AT THE MAPPLE EMERALD, NH 8, RAJOKRI, NEW DELHI- 110038 TO TRANSACT THE FOLLOWING BUSINESSES: -

ORDINARY BUSINESSES:-

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2018, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTION(S) AS AN ORDINARY RESOLUTION(S);

“RESOLVED THAT the audited financial statements of the Company for the financial year ended on March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. TO APPOINT A DIRECTOR IN PLACE OF MR. ANUBHAV DHAM (DIN:02656812) WHO RETIRES BY ROTATION AND BEING ELIGIBLE HAS OFFERED HIMSELF FOR RE-APPOINTMENT AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Anubhav Dham (DIN:02656812) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation. “

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) amendments(s) or re-enactment thereof for the time being in force), the Appointment of M/s Gurvir Makkar & Co. Chartered Accountants (Firm Registration No. 014293N) in 33rd Annual General Meeting (“AGM”), to act as Statutory Auditors of the Company and to hold office for a period of five years from 33rd AGM to 38th AGM be and is hereby given to re-appoint M/s Gurvir Makkar & Co. the Statutory Auditors from the conclusion of this AGM till the conclusion of 38th AGM scheduled to be held for the Financial Year 2022-23, on such remuneration as shall be fixed by the Board of Directors of the Company”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Saurabh Khanijo
DIN : 00956046
(Chairman)

Date: 10/08/2018
Place: New Delhi

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and that a proxy need not be a member of the company. A proxy can vote on behalf of the member only on a poll but shall not have the right to speak at the meeting (Section 105 of Companies Act, 2013) and the proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith

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2. The instrument appointing the proxy, in order to be effective, must be deposited, duly completed and signed, at the registered office of the company not less than (48) Forty-Eight Hours before the commencement of the AGM. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the board resolution/power of attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.
4. In order to enable us to register your attendance at the venue of the Annual General Meeting, we hereby request members/ proxies/ authorized representative that they should bring the duly filled attendance slip enclosed herewith, to attend the meeting and to quote their Folios/Client ID & DP Nos. in all correspondence.
5. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of their names as mentioned in the register of members will be entitled to vote.
7. The Register of Members and Share Transfer Books of the Company shall remain closed during the book closure period i.e. **from September 22, 2018 to September 29, 2018 (both days inclusive)**.
8. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **September 22, 2018, being the cut-off date**. Members are eligible to cast vote electronically only if they are holding shares as on that date.
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited.
10. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Beetal Financial & Computer Services Private Limited.
11. **Members holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, M/s Beetal Financial & Computer Services Private Limited.**
12. **Pursuant to Section 72 of Companies Act, 2013, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.**
13. **With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization on or before December 05, 2018.**
14. In accordance with the Companies Act, 2013 read with the Rules and in support of the '**Green Initiative in Corporate Governance**' the notice of the meeting along with explanatory statement is sent by electronic mode to those members whose shareholding is in dematerialized format and whose email ids are registered

with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID addresses with M/s Beetal Financial & Computer Services Private Limited, the Company's Registrars and Share Transfer Agents. We urge members to support our commitment to environment protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants.

15. The Company has appointed **M/s S. Khurana & Associates**, Practicing Company Secretary (Membership Number-35297) to act as the Scrutinizer for conducting the e-voting process/ ballot process in a fair and transparent manner.
16. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
17. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Notice of the AGM. The details of the Directors seeking re-appointment at the Annual General Meeting are provided in **Annexure A** of this Notice. The Company has received the necessary consents/declarations for the Appointment/re-appointment under the Companies Act, 2013 and the rules there under.
18. The Route Map to the AGM Venue is provided as a part of this Notice as required under Secretarial Standards-2 issued by ICSI.
19. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special business to be transacted at the Annual General Meeting is annexed hereto. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.
20. The Notice of the Annual General Meeting is also uploaded on the website of the Company (**www.adhbhutinfra.com**). The Notice of Annual General Meeting is being sent to all the members whose names appear in the Register of Members as on **August 17th, 2018**.
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member(s) holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company /RTA for registration of transfer of securities.
22. In case of any queries, members may write to **adhbhut.ind@rediffmail.com** to receive an email response.
23. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the e-voting period commences on **Wednesday, September 26, 2018 (09:00 a.m. IST) and ends on Friday, September 28, 2018 (05:00 p.m. IST)**. During this period, members holding share either in physical or dematerialized form, as on the cut-off date, i.e. September 22, 2018 may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. **September 22, 2018**. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
24. **Voting through electronic means (e-voting):** Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their right to vote electronically through electronic voting (e-voting) service facility

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provided/made available by the Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the venue of the Annual General Meeting (AGM) and the members who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the said AGM. Members who have cast their votes by remote Evoting prior to the AGM may attend the AGM but shall not be allowed to vote again. The instructions for e-voting are annexed to the Notice. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote. Since the resolutions set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on show of hands at the AGM in terms of Section 107 of the Companies Act, 2013.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of Central Depository Services India Limited (CDSL) to provide the e-voting facility.

The voting period begins on **Wednesday, 26.09.2018 (from 09:00 A.M IST) and will end on Friday, 28.09.2018 at (5:00 P.M. IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22.09.2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members will not be able to cast their votes electronically beyond the date and time mentioned above.

1. The e-voting facility will be available at the link www.evotingindia.com during the voting period.
2. The Procedure and instructions of e-voting are as follows:-
 - A. In case of Members receiving e-mail (for members whose email address are registered with the Company/Registrars
 - i) The Shareholders should log on the e-voting website www.evotingindia.com
 - ii) Click on Shareholders/Members.
 - iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - iv) Next enter the Image Verification as displayed and Click on Login.
 - v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 - vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence no is enclosed along with the notice ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

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Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">● If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN of **Adhbhut Infrastructure Limited** on which you choose to vote.
- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Note for Non – Individual Shareholders and Custodians:-
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to **www.evotingindia.com** and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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- xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call **1800225533**.
- xix) All grievances connected with the facility for voting by electronic means may be addressed to **Mr. Rakesh Dalvi, Deputy Manager, (CDSL,) Central Depository Services (India) Limited**, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013., or send an email to helpdesk.evoting@cdslindia.com or call **1800225533**.
- xx) The Results of e-voting shall be declared on the date of the AGM of the Company by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.adhbhutinfra.com and on the website of CDSL e-Voting within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.

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

**Saurabh Khanijo
DIN : 00956046
(Chairman)**

**Date: 10/08/2018
Place: New Delhi**

ADHBHUT INFRASTRUCTURE LIMITED

ANNEXURE - A (NOTICE)

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

Name of Director	Mr. Anubhav Dham, (DIN: 02656812)
Date of Birth	17/10/1986
Age	32 years
Qualification	Bachelor of Engineering & MBA
Date of Appointment	29/03/2014
No of Directorship in Listed entities including this listed entity	ONE
Name of Listed entity in which person also holds Directorship	Adhbhut Infrastructure Limited
Relationship with other Directors, Managers and KMPs	No inter-se relationship
Nature of his expertise	Managment and Technology
No. of Meetings attended during the year	2
Membership/Chairmanship in Committees of the Board of other Companies	0
Terms and Conditions of Appointment/ Re-appointment along with details of Remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company
Shareholding in the Company	2349930 Equity Shares
Relationship with other Directors, Managers and KMPs	No inter-se relationship

By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Saurabh Khanijo
DIN : 00956046
(Chairman)

Date: 10/08/2018
Place: New Delhi

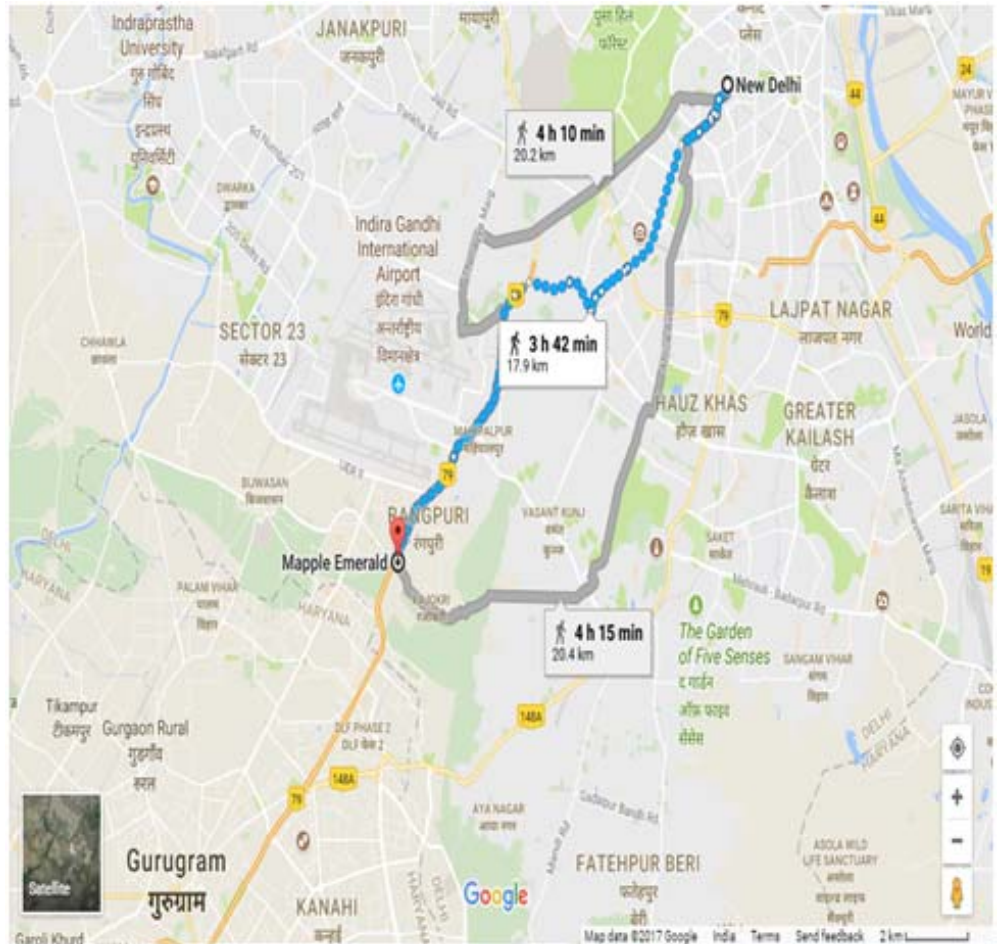
ADHBHUT INFRASTRUCTURE LIMITED

Route Map to the Venue of 33rd AGM of Adhbhut Infrastructure Limited

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



Mapple Emerald



DIRECTORS' REPORT

**TO
THE MEMBERS,
ADHBHUT INFRASTRUCTURE LIMITED**

Your Directors are pleased to present the 33rd Annual Report on the business and operations of your Company along with the financial statements for the period ended 31st March, 2018.

FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended 31st March, 2018 forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

(Rupees in Lakhs)

PARTICULARS	Year ended 31 st March, 2018	Period ended 31 st March, 2017
Income from Operations	0	33.06
Other Incomes	2.34	–
Expenses	24.08	70.09
Profit/loss before tax	(21.74)	(37.03)
Provision for Taxation	–	1.91
Profit/loss after Taxation	(21.74)	(38.94)
Earning per Equity shares (Basic And Diluted)	(0.20)	(0.35)

PPERFORMANCE REVIEW

During the period under review, the Company earned revenue from operations and other Income amounting to Rs.2.34 Lakhs as compared to Rs. 33.06 Lakhs in the previous year. Loss after Tax for the financial year 2017-18 stood at Rs. **21.74** Lakhs against Loss after Tax of Rs. **38.94** Lakhs in the previous year.

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

DIVIDEND

The Board of Directors has not recommended any dividend for the period 2017-18.

CHANGES IN CAPITAL STRUCTURE

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

STATE OF COMPANY'S AFFAIRS

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

CORPORATE GOVERNANCE

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

ADHBHUT INFRASTRUCTURE LIMITED

DIRECTORS' RESPONSIBILITY STATEMENT

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

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

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As on 31.03.2018 the Company does not have any Subsidiaries, Joint Ventures or Associates.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the Financial year ended March 31, 2018, Ms. Ankita Wadhwan has resigned on 14th September, 2017 and Ms. Anuradha Kapur appointed as an Additional Director (Independent) on 14th Sep. 2017 and Mr. Vinod Kumar Uppal has resigned on 15th May, 2018 and there was no change key managerial personnel (KMPs) in the Company.

Retirement by Rotation In accordance with the provisions of Section 152 the Companies Act, 2013 and the Article of Association of the Company read with Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Anubhav Dham (DIN: 02656812) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 regarding Mr. Anubhav Dham are provided in the Notice of the 33rd Annual General Meeting. The Board recommends his re-appointment.

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

INDEPENDENT DIRECTORS DECLARATION

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

BOARD MEETINGS

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

BOARD EVALUATION

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

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

MATERIAL CHANGES AFFECTING THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the period under review, there has been no change in the nature of business.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

STATUTORY AUDITORS AND AUDITORS REPORT

M/s. B. Lugani & Associates, Chartered Accountants, has resigned as Statutory Auditors of the Company, due to preoccupation. Consequently, the Board of Directors had approached M/s. Gurvir Makkar & Co., (Firm Registration No.014293N), Chartered Accountants, to act as the Statutory Auditors of the Company to fill up casual vacancy caused due to the resignation of M/s. B. Lugani & Associates. The Board of Directors vide their resolution dated 15th May,2018 , recommended Appointment of M/s. Gurvir Makkar & Co., Chartered Accountants as Statutory Auditors of the Company for the Financial Year 2017-2018 and the same has approved their re-appointment till the ensuing Annual General Meeting (i.e. 33rd AGM) by Members through postal ballot dated 25th June,2018.

The proposal for their re-appointment is included in the notice for Annual General Meeting sent herewith.

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

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

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has Audit in Form MR 3 for the period ended March 31, appointed **M/s K. Rahul & Associates**, Company Secretaries, New Delhi to undertake the Secretarial Audit of the Company. The Report of the Secretarial 2018 is annexed as **Annexure I** to the Report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in their report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

TRANSACTIONS WITH RELATED PARTIES

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

EXTRACT OF ANNUAL RETURN

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

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ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

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

COMMITTEES OF THE BOARD

The Company's Board has the following Committees:

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

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

TRANSFER TO RESERVES

Your Company has not transfer any amount under the head Reserve in the Financial Statements for the Financial Year ended March 31, 2018. Whereas, the company has incurred losses during the period and has transfer the amount under the head Retained Earnings in Other Reserves to the Financial Statements for the Financial Year ended March 31, 2018 as prepared according to Indian Accounting Standards (Ind AS).

POLICY ON APPOINTMENT AND REMUNERATION

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

AUDIT COMMITTEE

The Audit Committee was reconstituted by Board of Directors. The Composition of Audit Committee is Mr. Sanjay Chhabra, Independent Director as Chairman and Ms. Anuradha Kapur, Non-executive and Independent Director and Mr. Saurabh Khanijo, Non-executive and Independent Director as Members. The Board of Directors has accepted all the recommendations of the Audit Committee.

VIGIL MECHANISM

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

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

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

RISK MANAGEMENT

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

ANTI SEXUAL HARASSMENT POLICY

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressed) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the period 2017-18, no complaints were received by the committee.

PARTICULARS OF EMPLOYEES

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

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

PUBLIC DEPOSITS

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

SIGNIFICANT AND MATERIAL ORDERS

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

DEMATERIALISATION AND LISTING

The equity shares of the Company are admitted to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March, 2018, 9648098 Equity Shares representing 87.71% of the Equity Share Capital of the Company are in dematerialized form. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI). The International Securities Identification Number (ISIN) allotted to the Company with respect to its Equity Shares is INE 578L01014.

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

CAPITAL STRUCTURE OF THE COMPANY

The Share Capital Structure of the Company is categorised into two classes:-

S.No	Particulars	Equity Shares (in Rs.)	1% Non Cumulative Redeemable Preference Shares (in Rs.)
1.	Authorised Share Capital	1,10,000,000	15,000,000
2.	Paid Up Share Capital	1,10,000,000	15,000,000
3.	Value per Share	10	10

During the period under review, there was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directive of the Securities & Exchange Board of India, the Reconciliation of Share Capital Audit was carried out on quarterly basis for the quarter ended June 30, 2017, September 30, 2017, December 31st, 2017 and March 31, 2018 by **M/s S. Khurana & Associates**, Company Secretary in Practice. The purpose of the audit was to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with respect to admitted, issued and paid up capital of the Company.

ADHBHUT INFRASTRUCTURE LIMITED

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

CORPORATE SOCIAL RESPONSIBILITY

As on the close of financial year on 31.03.2018, the Company did not fall in the ambit of section 135 of the Companies Act, 2013 and accordingly has not constituted a Corporate Social Responsibility Committee of the Company.

INDUSTRIAL RELATIONS

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

INVESTOR RELATIONS

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

FAMILIARIZATION PROGRAMME

As per requirement under the provisions of Section 178 of the Companies Act, 2013 read with Companies (Meeting of the Board and its powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, your Company had adopted a familiarisation programme for Independent Directors to familiarise them with the Company, their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, management structure, industry overview, internal control system and processes, risk management framework, functioning of various divisions, HR Management, CSR activities etc.

Your company aims to provide its Independence Directors, insight into the Company enabling them to contribute effectively. The Company arranges site visit for the Directors, giving them insight of various projects and Directors are also informed of various developments relating to the industry on regular basis and are provided with specific regulatory updates from time to time.

Details of the familiarization programme of the Independent Directors are available on the website of the Company www.adhabhutinfra.com.

ACKNOWLEDGEMENT

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

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

**Saurabh Khanijo
DIN : 00956046
(Chairman)**

**Date: 10/08/2018
Place: New Delhi**

Annexure I

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

To,

The Members,
Adhbhut Infrastructure Limited

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

Based on our verification of **Company's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 generally complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by for the financial year ended on 31st March, 2018 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contract (Regulation) Act, 1956 (SCRA) and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits Regulations, 2014-**Not applicable as the Company has not granted any option to its employees during financial year under review;**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client; **Not applicable as the Company is not registered as Registrar to an issue and share transfer Agent during the Financial Year under review;**
 - g) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009; **Not applicable as the Company has not delisted its equity shares from any stock exchange during the Financial Year under review** and

ADHBHUT INFRASTRUCTURE LIMITED

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 1998; ***Not applicable as the Company has not brought back any of its Securities during the Financial year under the review.***
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015

I further report that having regarded to compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

The Factories Act, 1948;

- i) The Petroleum Act, 1934 and the rules made there under;
- ii) The Environment Protection Act, 1986 and the rules made there under;
- iii) The Water (Prevention and Control of Pollution) Act, 1974 and the rules made there under; and
- iv) The Air (Prevention and Control of Pollution) Act, 1981 and the rules made there under

I further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated laws.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India notified with effect from July 1, 2015 and further amended with effect from 01st October, 2017;
- (ii) The Listing Agreements entered into by the Company with the BSE Limited

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

I further report that:

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

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

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

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.

**For M/s K. Rahul & Associates
Company Secretaries**

**Place: New Delhi
Date : 30.04.2018**

**Rahul Kumar
Membership No.: 13975
CP No.:17874**

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

Annexure A

To,

The Members,

Adhbhut Infrastructure Limited

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

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

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

**For M/s K. Rahul & Associates
Company Secretaries**

**Place: New Delhi
Date : 30.04.2018**

**Rahul Kumar
Membership No.: 13975
CP No.:17874**

FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

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

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

2. Details of material contracts or arrangements or transactions at arm's length basis- **NA**
 - (a) Name(s) of the related party and nature of relationship:
 - (b) Nature of contracts/arrangements/transactions:
 - (c) Duration of the contracts/arrangements/transactions:
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - (e) Date(s) of approval by the Board, if any:
 - (f) Amount paid as advances, if any:

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

**Saurabh Khanijo
DIN : 00956046
(Chairman)**

**Date: 10/08/2018
Place: New Delhi**

ADHBHUT INFRASTRUCTURE LIMITED

ANNEXURE III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018

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

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	8230530	0	8230530	74.82	8230530	0	8230530	74.82	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	8230530	0	8230530	74.82	8230530	0	8230530	74.82	0
(2) Foreign									
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI e)									
e) Any Other...	0	0	0	0	0	0	0	0	0
Sub-total (A) (2)	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0		00	0	0	0
i) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.	1416732	0	1416732	12.88	1416726	0	1416726	12.88	0
b) Individuals									

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i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	799	204602	205401	1.87	805	204602	205407	1.87	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	0	1147300	1147300	10.43	0	1147300	1147300	10.43	0
c) Others (specify)	37	0	37	0	37	0	37	0	00
d) Clearing Member	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1417568	1351902	2769470	25.18	1417568	1351902	2769470	25.18	0
Total Public Shareholding (B)= (B)(1)+ (B)(2)	1417570	1351902	2769470	25.18	1417568	1351902	2769470	25.18	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	9648098	1351902	11000000	100	9648098	1351902	11000000	100	0

(ii) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2017			Shareholding at the End of the year 31.03.2018			% change in share holding during the year
		No. of shares	% of total Shares of the company	% of Shars Pledgd/ encubered tototal shares	No. of shares	% of total Shaes of the compay	% of Shares Pledged/ encumbered to total shares	
1.	Mr. Arvind Dham	3530670	32.097	0	3530670	32.097	0	0
2.	Ms. Anita Dham	2349930	21.363	0	2349930	21.363	0	0
3.	Mr. Anubhav Dham	2349930	21.363	0	2349930	21.363	0	0
	Total	8230530	74.823	0	8230530	74.823	0	0

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

S.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
		There is no change in the promoter shareholding during the Financial Year 2017-2018			

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

S.No	Top Ten Shareholders*	Shareholding at the beginning of the year 01.04.2017		Cumulative Shareholding at the end of the year 31.03.2018		
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company	
1	Aarken Advisors Pvt. Ltd.	93500	0.85	Aarken Advisors Pvt. Ltd.	93500	0.85
2	Civic Marketing Private Limited	88000	0.80	Civic Marketing Private Limited	88000	0.80
3	Avery Real Estate Pvt. Ltd.	86870	0.7897	Avery Real Estate Pvt. Ltd.	86870	0.78
4	Guinea Infotech Pvt. Ltd.	58300	0.53	Guinea Infotech Pvt. Ltd.	58300	0.53
5	W D Holdings Pvt. Ltd.	57200	0.52	W D Holdings Pvt. Ltd.	57200	0.52
6	Aryahi buildwell Pvt. Ltd.	56100	0.51	Aryahi Buildwell Pvt. Ltd.	56100	0.51
7	Dinesh Bhardwaj	55000	0.50	Summer Builders Pvt. Ltd.	55000	0.50
8	Pradeep Kumar	55000	0.50	Atambhu Buildwell Pvt. Ltd.	55000	0.50
9	Naveen Chandra Bhartwal	55000	0.50	Peer Steel and Alloys Private Limited	55000	0.50
10	Deepak Gautam	55000	0.50	Mahalaxmi Innovative Services Ltd.	55000	0.50

v) Shareholding of Directors and Key Managerial Personnel:

S.No	Name of the Shareholder	Shareholding at the beginning of the year 01.04.2017		Shareholding at the end of the year 31.03.2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		Key Managerial Personnel			
1.	Mr. Anubhav Dham	2349930	21.363	2349930	21.363

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vi) INDEBTEDNESS

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

(Rupees in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	The Company does not have any debt between 01.04.2017 – 31.03.2018			
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
– Addition				
– Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

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vii). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other Directors:

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

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

S.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961(c) (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Not Applicable	-----NIL-----		
2.	Stock Option				
3.	Sweat Equity				
4.	Commission – as % of profit – others, specify...				
5.	Others, please specify				
TOTAL					

ADHBHUT INFRASTRUCTURE LIMITED

viii) PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES:

There were no penalties, punishments or compounding of offences during the year 2017-18.

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

**Date: 10/08/2018
Place: New Delhi**

**Saurabh Khanijo
DIN : 00956046
(Chairman)**

ANNEXURE-IV

INFORMATION PURSUANT TO SECTION 134(3)(m) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018:

A. CONSERVATION OF ENERGY

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

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

B. TECHNOLOGY ABSORPTION

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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO (PENDING FROM ACCOUNT)

Foreign Exchange Outgo	:	Nil
Foreign Exchange Earned	:	Nil

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

**Saurabh Khanijo
DIN : 00956046
(Chairman)**

**Date: 10/08/2018
Place: New Delhi**

PARTICULARS OF EMPLOYEES

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended March 31, 2018:

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

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

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

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

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

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

Particulars	March 31, 2018	Date of Last Public Offer	% Change
Market Price (BSE)	-	NA	NA

- f. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** NIL
g. **The key parameters for any variable component of remuneration availed by the Directors:** NA
h. **The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:** NA

ADHBHUT INFRASTRUCTURE LIMITED

- d. **Affirmation that the remuneration is as per the remuneration policy of the Company:**
The Company affirms remuneration is as per the remuneration policy of the Company.

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

**Saurabh Khanijo
DIN : 00956046
(Chairman)**

**Date: 10/08/2018
Place: New Delhi**

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2017-2018

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

II. BOARD OF DIRECTORS

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

A. Composition of Board

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

S. No.	Name of Director/ DIN	Designation	Category	No. of Board Meetings attended during the year	Attendance at the last AGM held on 28.09.2017	No. of other Directorship in Listed Company	No. of Committees positions held in other Public Companies as on 31.03.18	
							Member ship*	Chairman ship*
1.	Mr. Saurabh Khanijo (DIN: 00956046)	Chairman	Independent Director	2	No	1	1	0
2.	Mr. Anubhav Dham (DIN: 02656812)	Whole-time Director	Executive Director	1	No	1	0	0
3.	Mr. Amman Kumar (DIN: 03456445)	Director	Non-Executive Director	4	Yes	2	3	1
4.	Mr. Sanjay Chhabra (DIN: 01237026)	Director	Independent Director	4	Yes	1	1	0
5.	Mr. Vinod Kumar Uppal** (DIN: 00897121)	Director	Non-Executive Director	4	No	3	3	0
6.	Ms. Anuradha Kapur# (DIN: 01646928)	Director	Independent Director	2	No	6	3	2

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

Ms. Anuradha Kapur appointed on 14th September, 2017.

** Mr. Vinod Kumar Uppal ceased to be director w.e.f. 15th May, 2018.

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

B. BOARD PROCEDURES AND MEETINGS

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

The Board meets at regular intervals and during the year, Four meetings of the Board of Directors were held on May 29th, 2017, August 10, 2017, November 10, 2017, and February 12, 2018. The gap between two board meetings did not exceed one hundred and twenty days. All the members of the Board were provided requisite information as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 well before the Board Meeting. The Directors of the Company are not related inter-se.

C. INDEPENDENT DIRECTORS MEETING

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

D. PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS:

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

E. REMUNERATION OF DIRECTORS

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

F. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER SE

None of the Directors are related to any other Director on the Board.

G. EMPLOYEE STOCK OPTION

The Company does not have any Employee Stock option scheme and there were no other pecuniary relationship or Transactions of the Non-Executive Directors with the Company.

III BOARD COMMITTEES

A) AUDIT COMMITTEE

The Board of Directors has duly constituted an Audit Committee. As at 31st March, 2018, the Audit Committee comprises one non-executive and two independent Directors. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and guidelines set out in SEBI (LODR) Regulations, 2015. All the members of the Committee were provided requisite information as required in the Listing Agreement. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

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

- to oversee the Company's financial reporting process and disclosure of its financial information.
- to recommend appointment, remuneration and terms of appointment of the Auditors of the Company.

ADHBHUT INFRASTRUCTURE LIMITED

- to review and monitor the Auditor's Independence and performance, and effectiveness of audit process.
- to review quarterly and annual financial statements before submission to the Board and to advice and make recommendations to the Board on matters related to financial management of the Company, including Audit Reports.
- to approve or subsequently modify the transactions of the Company with the related parties.
- to scrutinize the inter-corporate loans and investments.
- to assess the value of undertakings or assets of the Company, whenever it is necessary.
- to review and discuss with Auditors about internal control system, major accounting policies & practices reviewing Companies financial and Risk management policies in compliance with the listing agreement and legal requirements concerning financial statements.
- to monitor the end use of funds raised through public offers and related matters and
- to carry out any other functions as is mentioned in terms of reference to the Audit Committee.

The committee met 4 times during the year under review. The Audit Committee was reconstituted by Board of Directors. The Composition of the committee and the attendance of members at the meetings were as follows:

Name of Members	Status	No. of Meetings during the financial year 2017-18	
		Held	Attended
Mr. Sanjay Chhabra	Chairman	4	4
Ms. Anuradha Kapur	Member	4	0
Mr. Saurabh Khanijo	Member	4	4

B) NOMINATION AND REMUNERATION COMMITTEE

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

- Recommend to the Board the setup and composition of the Board and its Committees, including the "formulation of the criteria for determining qualifications, positive attributes and independence of a Director."
- Formulate the criteria for evaluation of performance of Independent Directors and Board of Directors.
- Devise a policy on diversity of Board of Directors.
- Recommend to the Board, appointment and removal of Directors.
- The remuneration Policy of the Company is available on company's website <http://www.adhbhutinfra.in/investor.html>

ADHBHUT INFRASTRUCTURE LIMITED

The committee met 1 times during the year. The Nomination and Remuneration Committee was reconstituted by Board of Directors. The Composition and the attendance of members at the meetings were a follows:

Name of Member	Status	No. of Meetings during the financial year 2017-18	
		Held	Attended
Mr. Sanjay Chhabra	Chairman	1	1
Mr. Saurabh Khanijo	Member	1	1
Ms. Anuradha Kapur	Member	1	0

C) STAKEHOLDERS' RELATIONSHIP COMMITTEE

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

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

The Stakeholders' Relationship Committee was reconstituted by Board of Directors. The Composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of Member	Status	No. of Meetings during the financial year 2017-18	
		Held	Attended
Mr. Sanjay Chhabra	Chairman	1	1
Ms. Anuradha Kapur	Member	1	0

During the year under review, no complaint was received from the shareholders of the Company. As on 31st March, 2018, there were Nil Complaints pending with the Company.

V. GENERAL BODY MEETINGS

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

FINANCIAL YEAR	DATE & TIME	LOCATION	WHETHER SPECIAL RESOLUTION(S) WERE PASSED
2014-15	30 th December, 2015 at 10.00 A.M.	At the Registered Office at 910, Ansal Bhawan, 16, K.G. Marg, New Delhi- 110001	Two Special resolution were passed <ul style="list-style-type: none"> ● Alteration in Memorandum of Association of the company in conformity with CA'13. ● Alteration in Articles of Association of the Company in conformity with CA'13
2015-16	26 th September, 2016 at 1.30 P.M.	Mapple Exotica, Chatterpur Mandir Road, Satbari, New Delhi- 110074	No Special resolution was passed
2016-17	28 th September, 2017 at 1.30 P.M.	Mapple Emerald, NH-8, Rajokri, New Delhi-110038	No Special resolution was passed

ADHBHUT INFRASTRUCTURE LIMITED

(B) Postal ballot held During the Financial Year 2017-18

No postal ballot was conducted during the Financial Year 2017-18.

VI. DISCLOSURES

(A) Basis of related Party Transactions

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

(B) Vigil Mechanism / Whistle Blower Policy

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

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

(C) Details of non-compliance by the Company

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

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

The Board has framed a Code of Conduct for all Board members and senior management of the Company. The Code has been posted on the website of the Company (www.adhbhutinfra.com). All Board members and senior management personnel have confirmed compliance with the Code for the financial year 2017-2018. A declaration to this effect signed by the Whole-time Director of the Company forms part of this Annual Report.

(E) Disclosure of Accounting Treatment

In the preparation of financial statements for the year ended 31st March, 2018; there was no treatment different from that prescribed in Accounting Standards that had been followed.

(F) Risk Management

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

VII. Proceeds from Public Issues, Rights Issues, and Preferential Issues etc.

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

VIII. Details of Compliance with Mandatory Requirements and adoption of Non Mandatory Requirements **Mandatory requirements**

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

IX. Non Mandatory Requirements

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

a) The Board

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

b) Audit qualifications

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

c) Reporting of Internal Auditor

The Internal Auditor may report directly to the Audit Committee.

X. MEANS OF COMMUNICATION

During the year under review, Results for quarters ended 30th June, 2017, 30th September, 2017, 31st December, 2017 and the year ended 31st March, 2018 have been published in English (The Statesman) and also in a vernacular language newspaper (Hari Bhoomi).

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

The Company had submitted all compliances for the quarter ended on 30th June, 2017, 30th September, 2017, 31st December, 2017 and the year ended 31st March, 2018 to the BSE Limited and on the BSE online portal – BSE Corporate Compliance & Listing Center.

XI. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

XI. GENERAL MEMBERS' INFORMATION

A. GENERAL INFORMATION

Registered Office	910, Ansal Bhawan, 16, K.G. Marg, New Delhi- 110001
Annual General Meeting: Day/Date/Time/Venue:	Saturday, the 29 th September, 2018 at 1.00 P.M. Mapple Emerald, NH-8, Rajokari, New Delhi-110038
Financial Year	1 April, 2018 to 31 March, 2019
Book Closure	September 22, 2018 to September 29, 2018 (Both days inclusive;
Equity Dividend payment date	N/A
Listing on Stock Exchanges	BSE LIMITED The Company has paid the annual listing fee for FY 2017-18.
ISIN CODE	INE578L01014
Stock Code Equity Share:	539189

B. TENTATIVE CALENDAR FOR THE FINANCIAL YEAR 2018-2019

PARTICULARS	DATES
First Quarter Results	Mid of August, 2018
Second Quarter Results	Mid of November, 2018
Third Quarter	Mid of February, 2019
Fourth Quarter and the year ended Results	Up to end of May, 2019

ADHBHUT INFRASTRUCTURE LIMITED

C. DEMATERIALIZATION OF SHARES AND LIQUIDITY

As on 31st March, 2018, 9648098 Equity Shares representing 87.71% of the Company's Equity Share Capital are in dematerialized form. The Equity shares of the Company are traded on the BSE Limited.

D. SHARE TRANSFER SYSTEM

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

E. Registrar & Share Transfer Agent

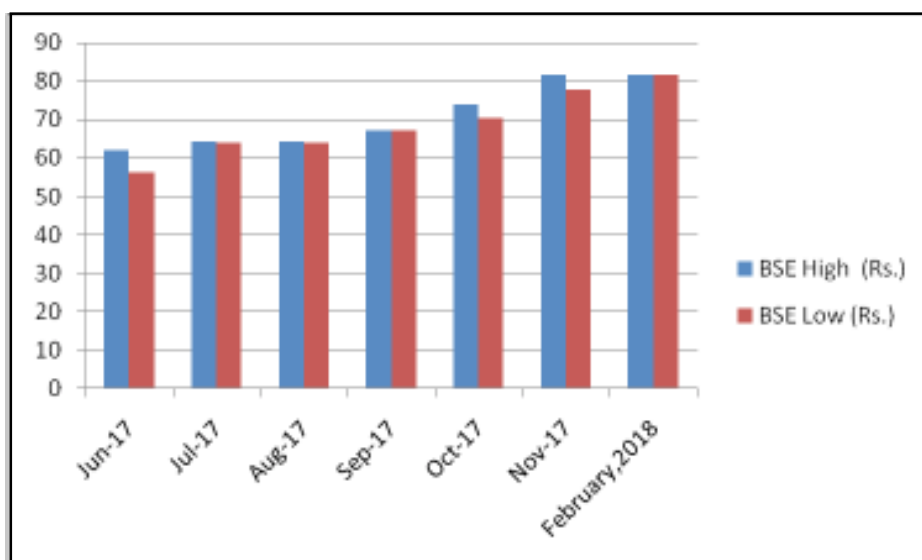
M/s Beetal Financial & Computer Services (P) Limited
"Beetal House " 3rd Floor, 99, Madangir,
Behind L.S.C., Near Dada Harsukh Das Mandir,
New Delhi- 110062
Phone No. 011-29961281-83
Fax No: 011-29961284,
Email: beetalrta@gmail.com,
Website: www.beetalfinancial.com

F. Market Price Data

Monthly High/Low prices per share during the Financial Year 2017-2018

Month	BSE	
	High (Rs.)	Low (Rs.)
June 2017	61.95	56.2
July 2017	64.3	64.05
August 2017	64.3	64
September 2017	67.2	67.2
October 2017	74.05	70.55
November 2017	81.6	77.75
February 2018	81.6	81.6

BSE MONTHLY HIGH AND LOW



ADHBHUT INFRASTRUCTURE LIMITED

G. Shareholding pattern as on 31st March, 2018

CATEGORY	NUMBER OF SHARES HELD	(%) PERCENTAGE OF SHAREHOLDING
Promoters	8230530	74.82
Bodies Corporate	1416726	12.87
Resident Individuals	1352744	12.31
	11000000	100

H. Distribution of Shareholding as on 31st March, 2018

SHAREHOLDING OF NOMINAL VALUE OF RS.	NO. OF SHAREHOLDERS	NO. OF SHARES
Upto 5000	336	940
5001-10000	0	0
10001-20000	49	53810
20001-30000	12	26400
30001-40000	7	23100
40001-50000	7	30800
50001-100000	9	58300
100001 and above	49	10806650
Total	469	11000000

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

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

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

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

K. Investors' Correspondence:

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

ADHBHUT INFRASTRUCTURE LIMITED

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

Sr. No.	Particulars	Regulation	Compliance Status Yes/No./N.A.	Compliance observed for the following:
1	Board of Directors	17	Yes	<ol style="list-style-type: none"> 1) Composition 2) Meetings 3) Review of Compliance reports 4) Plans for orderly succession for appointments 5) Code of Conduct 6) Fees/compensation to Non-Executive Directors 7) Minimum information to be placed before the Board 8) Compliance Certificate 9) Risk Assessment & Management 10) Performance Evaluation of Independent Director
2	Audit Committee	18	Yes	<ol style="list-style-type: none"> 1) Composition 2) Meetings 3) Power of the Committee 4) Role of the Committee and review of information by the Committee
3	Nomination and Remuneration Committee	19	Yes	<ol style="list-style-type: none"> 1) Composition 2) Role of the Committee and review of information by the Committee
4	Stakeholders' Relationship Committee	20	Yes	<ol style="list-style-type: none"> 1) Composition 2) Role of the Committee
5	Vigil Mechanism	22	Yes	<ol style="list-style-type: none"> 1) Formulation of Vigil Mechanism for Directors and employees 2) Director access to Chairperson of Audit Committee
6	Related Party Transactions	23	Yes	<ol style="list-style-type: none"> 1) Policy on Materiality of Materiality of Related Party Transactions 2) Approval including omnibus approval of Audit Committee 3) Approval for Material related party transactions
7	Subsidiaries of the Company	24	N.A.	<ol style="list-style-type: none"> 1) The Company does not have any subsidiary
8	Obligations with respect to Independent Directors	25	Yes	<ol style="list-style-type: none"> 1) Maximum Directorships and Tenure 2) Meetings of Independent Director 3) Familiarization of Independent Directors

ADHBHUT INFRASTRUCTURE LIMITED

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

XVIII. CODE OF CONDUCT

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

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

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

XIX. COMPLIANCE CERTIFICATE OF THE AUDITORS

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

ADHBHUT INFRASTRUCTURE LIMITED

XX. CEO/CFO CERTIFICATION

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

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

**Saurabh Khanijo
DIN : 00956046
(Chairman)**

**Date: 10/08/2018
Place: New Delhi**

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

**TO
THE SHAREHOLDERS
ADHBHUT INFRASTRUCTURE LIMITED**

We have examined the compliance of conditions of Corporate Governance by **Adhbhut Infrastructure Limited** for the Financial Year ended on 31st March, 2018 as stipulated in Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the stock exchanges.

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

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

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the Stakeholder Relationship Committee has maintained records to show the Investors Grievance and certify that as on 31st March, 2018, there was no investor's grievance remaining unattended/pending for more than 30 days.

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

**For Gurvir Makkar & Associates
Chartered Accountants
Firm Registration No. 014293N**

**Place : New Delhi
Date : 10.08.2018**

**Gyaneder Kumar
Partner
Membership No. - 093189**

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

As required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, it is hereby confirmed that for the year ended 31st March, 2018, the Directors of Adhbhut Infrastructure Limited have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the senior management have affirmed compliance with Code of Conduct as applicable to them.

**Place : New Delhi
Date : 10.08.2018**

**Anubhav Dham
Wholetime Director
DIN: 02656812**

CEO AND CFO CERTIFICATION

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

- a) We have reviewed the financial statements and Cash Flow Statement for the year ended 31st March, 2018 and to the best of our knowledge and belief:
 - I. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - II. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2018 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - I) There has not been any significant change in internal control over financial reporting during the year under reference;
 - II) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - III) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

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

**Place : New Delhi
Date : 10.08.2018**

**Amarjeet Singh Rawat
Chief Financial Officer**

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2017-18**GLOBAL ECONOMIC OVERVIEW**

The global economic activity is expected to maintain a healthy growth rate in 2018, both in advanced and emerging market economies. While the moderation in trade, tightening of financial conditions and higher than expected oil prices had a softening impact in the second quarter of 2018, the World Bank (Global Economic Prospects, June 2018) sees the global economic growth to remain at 3.1 per cent for the year on account of the momentum gathered in investment, manufacturing, and trade in 2017. The US economy continued to lead the way with accelerating growth from the low in 2016; the fiscal easing, industry friendly policies, strong retail sales and improved employment are makers and markers of heightened economic activity. This is however expected to be offset by easing of growth rates among the other advanced economies, i.e. countries in Euro area and Japan, due to tougher financial market conditions, weak consumer and industrial sentiments and increasing trade conflicts with the US. The cyclical recovery in energy and commodity markets has driven the growth acceleration in energy and commodity exporters among the emerging economies. On the other hand, emerging countries dependent on energy and commodity imports have seen consumption and investment firm up on account of structural reforms or dissipating growth constraints. The Chinese economy is expected to slow down, but remain solid, as the economy continues to rebalance towards consumption. While most of the major energy or commodity exporters such as Brazil, Saudi Arabia, Nigeria, etc. are expected to experience a significant bump in growth rates, some of the others such as Russia, Iran and Venezuela are expected to be affected by local political turmoil or external sanctions.

(Source: World Bank; Reserve Bank of India)

INDIAN ECONOMY OVERVIEW

Indian Economy Based on the fourth quarter GDP growth estimates published by Central Statistics Office (CSO) for the year 2017-18, it can be said with certainty that the Indian economy has come out of the tough transition phase after implementation of Goods and Services Taxes (GST). The economy grew at 7.7 per cent in Q4 2017-18, the fastest pace in the last seven quarters and making the Indian economy one of the fastest growing large economy in the world. As per the provisional estimates from CSO, annual growth during 2017-18 however was lower at 6.7 per cent as against 7.1 per cent in 2016-17. The transformation initiatives for increased formalization of Indian economy had an adverse effect on overall consumption and employment in labour-intensive unorganized sectors.

The growth in the last quarter of 2017-18 was an all-round growth with agricultural growth at 4.5 per cent, manufacturing growth at 9.1 per cent, construction growth at 11.5 per cent and government spending-linked public administration growth at 13.3 per cent. The Reserve Bank of India expects GDP growth to strengthen from 6.7 per cent in 2017-18 to 7.4 per cent in 2018-19. Private consumption seems to be improving, an indication of which is coming from rising sales growth of passenger vehicles and a strong upturn in the production of consumer durables. Despite talks of increasing farm distress, the growth in sales of two-wheelers and tractors reflects buoyant rural consumption. Firming up of core inflation (inflation excluding food and fuel) and oil price surge in the first quarter of 2018-19 led RBI to increase its inflation projections for the year to 4.8-4.9 per cent in H1 and 4.7 per cent in H2 with upside risks, and to also increase the repo rates by 25 basis points to 6.25 per cent.

The economy may continue to face challenges on multiple fronts with rising oil prices, NPA stress and 2018-19 being the last year before general elections in May 2019. These factors may lead to adverse balance of payment trajectory, higher fiscal deficits, higher inflation, lower productive spends and decreased private investment etc., thus impacting growth prospects and increasing probability of interest rate hikes. To add to it, the domestic financial institutions are not in a great shape and are reeling under tremendous stress with NPA problem is getting bigger every passing quarter with many public sector lenders facing regulatory scrutiny and oversight. Even the private sector banks are now feeling the heat. Resultantly, there are steep hurdles for banks to lend to various sectors including construction and real estate sector.

INFRASTRUCTURE INDUSTRY – AN OVERVIEW

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development.

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Budget 2018 proposals for the Infrastructure Sector

ROADS

The ambitious Bharatmala Pariyojana has been approved to provide seamless connectivity between interior and backward areas and India's borders, and develop around 35,000 km of roads in Phase-I at an estimated cost of INR 5,35,000 crore. Around 9,000 km of National Highways are being completed in 2017-18. Digitization and adoption of technology (cashless payments at toll booths to improve efficiency and transparency) are to be implemented.

RAILWAYS

The Railways' Capex for 2018-19 has been pegged at INR 1, 48,528 crore. Around 18,000 km of line doubling and transformation of entire network to broad gauge is planned, compared to 4,000 kilometers that were targeted for commissioning in 2017-18. Further electrification of railway lines, with a focus on safety and modernization (W-Fi and CCTVs for all stations and escalators for 36 all stations with a footfall of over 25,000) has been proposed. Mumbai's transport system, the city's lifeline, is to be expanded to add 90 kilometers of double-line tracks at a cost of over INR 11,000 crore. A suburban network of around 160 kilometers (at an estimated cost of INR 17,000 crore is being planned to cater to the growth of Bengaluru.

SMART CITIES

The Smart Cities Mission aims to build 100 Smart Cities with state of -the- art amenities; 99 cities have been selected with an outlay of INR 2.04 lakh crore.

REAL ESTATE

The AHF has been established to give a boost to affordable housing projects. Safe Harbour of up to 5% has been proposed where the value of stamp duty exceeds the transaction value for transfer of real estate assets. Power Sector The Saubhagya scheme will ensure last mile electrical connectivity for four crore household connections with an outlay of INR 16,000 crore.

Farmers are to be enabled to install solar power pumps to irrigate their farms and the Government will take necessary measures so that state governments can buy surplus solar power from them. This will increase farmers' income. In 2018-19, electrification of a network 4,000 km of railways will be targeted. See

Table 1.1 for detailed union budget allocation for FY18-19

Ministry/Department	Budget Estimate 2018-19 (In ' crore)
Ministry of Coal	15,799
Ministry of Development of North Eastern Region	600
Ministry of New and Renewable Energy	10,317
Ministry of Petroleum and Natural Gas	92,885
Ministry of Power	54,770
Ministry of Civil Aviation	4,086
Department of Telecommunication	21,486
Ministry of Defence	5,485
Ministry of Railways	1,46,500
Department of Atomic Energy	7,321
Ministry of Housing And Urban Affairs	61,361
Ministry of Road Transport and Highways	1,21,425

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Ministry of Shipping	4,292
Ministry of Steel	11,294
Department of Higher Education	30,750
Ministry of Electronics & Information Technology	8,773
TOTAL	5,97,143

OUTLOOK

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

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

STRENGTHS

Our Company has the following principle competitive strengths:

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

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

Strengths

- Strong brand awareness and reputation
- Recognized industry leader in large civil construction and infrastructure projects
- Four decades of experience.
- Track record of successfully completing complex projects
- Ensuring quality and timely completion of the projects without cost overruns
- Diversified business portfolio and strong order book
- Enduring relationships built on mutual trust and respect with our clients, sub-contractors, financial institutions and shareholders
- Pan India presence
- Large pool of talented and skilled employees with low attrition rate

OPPORTUNITIES

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

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broadly speaking, the following opportunities are available to the Company to achieve the desired position and goal:

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

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

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

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

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

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

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

THREATS/RISKS

What needs to be determined is:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SEGMENT WISE PERFORMANCE

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

DISCUSSION ON FINANCIAL PERFORMANCE - STANDALONE REVENUES

The **Revenue** of the company for 2017-18 is Nil as compared to Rs. 33.06 Lakhs in 2016-17.

Profit/Loss before Tax: The Loss before Tax for 2017-18 is 17.28 lakhs as compared to Loss before Tax of Rs. (37.03) Lakhs in 2016-17.

Profits/Loss after Tax: The Loss after Tax for 2017-18 is (17.28) Lakhs, as compared to Loss after Tax of Rs. (38.94) Lakhs in 2015-16.

INTERNAL CONTROL SYSTEMS

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

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

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

HUMAN RESOURCES DEVELOPMENT

Employees are the key to achieve the Company's objectives and strategies. The Company provides to the employees a fair equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the tasks assigned. The Company strongly believes that its

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team of capable and committed manpower, which is its core strength, is the key factor behind its achievements, success and future growth.

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

STATUTORY COMPLIANCE

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

CAUTION STATEMENT

This communication contains statements that constitute 'forward looking statements' including, without limitation, statements relating to the implementation of strategic initiatives and other statements relating to our future business developments and economic performance. While these forward looking statements represent the management's judgements and future expectations concerning the development of our business a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

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

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

INDEPENDENT AUDITORS' REPORT

The Members of M/s Adhbhut Infrastructure Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Adhbhut Infrastructure Limited ('The Company'), which comprises the Balance Sheet as at 31st March 2018, the statement of Profit and Loss (including other comprehensive income), the statement of Change in Equity and the statement of Cash Flow for the year then 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 specified in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (Ind AS) prescribed under section 133 of the Act, read with relevant rules issued there under.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

In conducting 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 of the standalone Ind AS financial statements 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 standalone Ind AS financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2018 and its loss, total comprehensive income, the change in equity and its cash flows for the year ended on that date.

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Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the act, we give in annexure A , a statement on the matters specified in paragraph 3 & 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, the statement of Profit and Loss (including other comprehensive income), and the Statement of Changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with relevant the books of account;
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act;
 - (e) On the basis of the written representations received from the directors as on 31st March 2018 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the company's internal financial controls over financial reporting; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has not any pending litigations on its financial position in its standalone Ind AS financial statements.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the company.

For Gurvir Makkar & Co.
Chartered Accountants
FRN: 014293N

Place: Chandigarh
Date : 06/06/2018

Gyanender Kumar
(Partner)
M.No.: 093189

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2018.

- (i) (a) As explained to us the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets, according to the practice of the Company, have been physically verified by the management at reasonable intervals. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no discrepancies were noticed on such physical verification.
- (c) The Company do not have immovable properties in gross block, hence not commented upon.
- (ii) The Company has not purchased/ sold goods during the year nor there is any opening stock, requirement of reporting on physical verification of stocks or, maintenance of inventory records, in our opinion, does not arise.
- (iii) The Company has not granted any loan to body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraph 3(iii) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
- (v) Since the company has not accepted any deposit from public, the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to the deposits accepted from the public are not applicable.
- (vi) Section 148(1) of the Companies Act 2013 ('the Act') is not applicable. Thus, paragraph 3(vi) is not applicable.
- (vii) (a) According to the information and explanations given to us the Company is generally depositing undisputed statutory dues.
- (b) According to information and explanations given to us, and the records of the company examined by us, the company has not any pending any disputed statutory dues.
- (viii) Company does not have any any loan or borrowings from any financial institutions, bank, government or debentures holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.
- (ix) According to the information and explanations given to us, and as per our verification of the records of the company, the company has not raised moneys by way of initial public offer or further public offer (Including debt instruments). The term loans availed by the company have been applied for the purpose for which the loans were obtained.
- (x) According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the Year ended 31st March 2018.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not been paid or provided any managerial remuneration during the year. Accordingly paragraph 3(xi) not applicable.
- (xii) In our opinion, and according to the information and explanations given to us, the company is not a Nidhi company. Therefore, the provisions of Clause 3 (xii) of the Order are not applicable to the company.

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- (xiii) According to the information and explanations given to us and as per our verification of the records of the company all transactions with the related parties are in compliance with the Sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and as per our verification of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review. Accordingly, the provisions of Clause 3 (xiv) of the order are not applicable to the company.
- (xv) According to the information and explanations given to us, and as per our verification of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause 3 (xv) of the order are not applicable to the company.
- (xvi) In our opinion, the company is not required to be registered under section 45-IA of the reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the order are not applicable to the company.

For Gurvir Makkar & Co.
Chartered Accountants
FRN: 014293N

Place: Chandigarh
Date : 06/06/2018

Gyanender Kumar
(Partner)
M.No.: 093189

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Adhbhut Infrastructure Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future

ADHBHUT INFRASTRUCTURE LIMITED

periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Gurvir Makkar & Co.
Chartered Accountants
FRN: 014293N**

**Place: Chandigarh
Date : 06/06/2018**

**Gyanender Kumar
(Partner)
M.No.: 093189**

ADHBHUT INFRASTRUCTURE LIMITED

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2018

(Amount in ₹)

PARTICULARS	NOTES	AS AT 3/31/2018	AS AT 3/31/2017	AS AT 4/1/2016
I. ASSETS				
1. Non- Current Assets				
a) Property, plant and equipment	2	15,054	15,054	30,001
b) Investment property	3	429,036,532	405,896,163	405,896,163
c) Financial assets				
i) Investments	4	86,846,476	86,846,476	86,846,476
Sub Total Non Current Assets		515,898,062	492,757,693	492,772,640
2. Current Assets				
a) Financial assets				
i) Trade receivable	5	10,657,562	10,423,562	14,159,843
ii) Cash and cash equivalent	6	245,987	10,648,906	1,067,375
b) Other current assets	7	58,555,463	49,051,463	48,283,471
Sub Total Current Assets		69,459,012	70,123,931	63,510,689
Total Assets		585,357,074	562,881,624	556,283,329
II. EQUITY AND LIABILITIES				
1. Equity				
a) Equity share capital	8	110,000,000	110,000,000	110,000,000
b) Other equity	9	77,777,912	79,157,577	83,051,303
Sub Total Equity		187,777,912	189,157,577	193,051,303
2. Liabilities				
Non Current Liabilities				
a) Financial liability				
i) Borrowings	10	16,658,092	15,219,187	13,904,572
b) Other non current liabilities	11	19,704,579	19,704,579	19,704,579
Sub Total Non Current Liabilities		36,362,671	34,923,766	33,609,151
Current Liabilities				
a) Other current liabilities	12	361,216,491	337,590,884	328,413,478
b) Provision	13	-	1,209,397	1,209,397
Sub Total Current Liabilities		361,216,491	338,800,281	329,622,875
Total Equity and Liabilities		585,357,074	562,881,624	556,283,329

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board

As per our report of even date annexed
For Gurvir Makkar & Company
Chartered Accountants

Firm Regn No. 014293N
Gyanender Kumar
Partner
Membership No.093189

Place : Chandigarh
Date : 06/06/2018

Amman Kumar
Director

Amarjeet Singh Rawat
Chief Financial Officer

Anuradha Kapur
Director

-
Company Secretary

ADHBHUT INFRASTRUCTURE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE ENDED 31ST MARCH, 2018

(Amount in ₹)

PARTICULARS	NOTES	For The Year Ended 31.03.2018	For The Year Ended 31.03.2017
I. INCOME			
Income from Operation	14	–	3,306,250
Other Income	15	234,000	–
Total Income		234,000	3,306,250
II. EXPENSES			
Financial Costs	16	1,438,905	1,314,615
Depreciation	2	–	14,947
Other expenses	17	972,567	5,678,927
Total Expenses		2,411,472	7,008,489
Profit before tax		(2,177,472)	(3,702,239)
Less : Tax expenses			
Current tax		–	191,487
Add: Excess tax provision written back		797,807	–
Profit after tax		(1,379,665)	(3,893,726)
Other Comprehensive Income		–	–
Total Comprehensive Income		(1,379,665)	(3,893,726)
Earning per equity share			
equity share of par value Rs. 10/ each		(0.13)	(0.35)
Summary of significant accounting policies 1			
The accompanying notes are an integral part of the financial statements			

For and on behalf of the Board

As per our report of even date annexed
For Gurvir Makkar & Company
Chartered Accountants
Firm Regn No. 014293N

Gyanender Kumar
Partner
Membership No.093189

Amman Kumar
Director

Anuradha Kapur
Director

Place : Chandigarh
Date : 06th June, 2018

Amarjeet Singh Rawat
Chief Financial Officer

–
Company Secretary

ADHBHUT INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

PARTICULARS	NOTES	For The Year Ended 31.03.2018	For The Year Ended 31.03.2017
A. Cash Flow From Operating Activities			
Profit /(Loss) Before Tax		(2,177,472)	(3,702,239)
Adjustment for :			
Depreciation		-	14,947
Financial Expenses		1,438,905	1,314,615
Exceptional Items		-	-
Provision for doubtful debt		-	-
Interest Income		-	-
(Profit)/Loss On sale of Shares		-	-
(Profit)/ Loss on disposal of Property, Plant & Equipement		-	-
Operating Profit Before Working Capital Changes		(738,567)	(2,372,677)
Adjustment For Working Capital Changes			
Inventories		-	-
Investments		(23,140,369)	-
Trade receivables		(234,000)	3,736,281
Other financial assets		-	-
Other current assets		(9,504,000)	(767,992)
Current Liabilities, Non Current Liabilities and Provisions		23,625,607	9,177,406
Net Cash Flow From Working Capital Changes		(9,252,762)	12,145,695
Cash Flow From Operating Activities		(9,991,329)	9,773,018
Income Tax (Paid) / Refund (incl TDS)		(411,590)	(191,487)
Net Cash Flow From Operating Activities		(10,402,919)	9,581,531
B. Cash Flow From Investing Activities			
Payment for purchase of Property, Plant & Equipment		-	-
Proceeds from disposal of Property, Plant & Equipment		-	-
Proceeds from disposal of Shares		-	-
Proceeds from disposal of Assets held for sale		-	-
Adjustment to Capital Work in Progress and Non Current Assets		-	-
Interest Income Received		-	-
Net Cash Flow From Investing Activities		-	-
C. Cash Flow From Financing Activities			
Repayment of Long Term Borrowings		-	-
Proceeds from Long Term Borrowings		-	-
Finance Expenses Paid		-	-
Net Cash Flow From Financing Activities		-	-
Net Increase /(Decrease) In Cash or Cash Equivalents		(10,402,919)	9,581,531
Cash and Cash Equivalents at the beginning of the year		10,648,906	1,067,375
Cash and Cash Equivalents at the end of the year		245,987	10,648,906
D. NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS 1-39			

For and on behalf of the Board

As per our report of even date annexed
For Gurvir Makkar & Company
Chartered Accountants
Firm Regn No. 014293N

Gyanender Kumar
Partner
Membership No.093189

Amman Kumar
Director

Anuradha Kapur
Director

Place : Chandigarh
Date : 06/06/2018

Amarjeet Singh Rawat
Chief Financial Officer

-

Company Secretary

Statement of Changes in Equity for the period ended 31st March, 2018

A. Equity Share Capital (Amount in ₹)

Balance as at April 1, 2016	Changes during the Period	Balance as at March 31, 2017
110,000,000	-	110,000,000
Balance as at April 1, 2017	Changes during the Period	Balance as at March 31, 2018
110,000,000	-	110,000,000

B. Other Equity (Amount in ₹)

Particulars	Reserves and Surplus					Other Comprehensive Income (OCI)				Total
	Capital Reserve	Securities Premium Reserve	Preference Shares Redemption Reserve	General Reserve	Retained Earnings	Equity Component of Compound Financial Instruments	Remeasurement of Net Defined Benefit Obligation	FVTOCI-Equity Investments	FVTOCI-Debt Investments	
As at 01.04.2017	-	-	-	19,200,000	23,862,149	36,095,428	-	-	-	79,157,577
Total Comprehensive Income for the year	-	-	-	-	(1,379,665)	-	-	-	-	(1,379,665)
As at 31.03.2018	-	-	-	19,200,000	22,482,484	360,095,428	-	-	-	77,777,912
Particulars	Reserves and Surplus					Other Comprehensive Income (OCI)				Total
Capital Reserve	Securities Premium Reserve	Preference Shares Redemption Reserve	General Reserve	Retained Earnings	Equity Component of Compound Financial Instruments	Remeasurement of Net Defined Benefit Obligation	FVTOCI-Equity Investments	FVTOCI-Debt Investments	Other Equity	
As at 01.04.2016	-	-	-	19,200,000	27,755,875	36,095,428	-	-	-	83,051,303
Total Comprehensive Income for the year	-	-	-	-	(3,893,726)	-	-	-	-	(3,893,726)
As at 31.03.2017	-	-	-	19,200,000	23,862,149	36,095,428	-	-	-	79,157,577

Particulars	Reserves and Surplus					Other Comprehensive Income (OCI)				Total
	Capital Reserve	Securities Premium Reserve	Preference Shares Redemption Reserve	General Reserve	Retained Earnings	Equity Component of Compound Financial Instruments	Remeasurement of Net Defined Benefit Obligation	FVTOCI-Equity Investments	FVTOCI-Debt Investments	
As at 01.04.2016	-	35,000,000	-	19,200,000	27,755,875	-	-	-	-	81,955,875
Total Comprehensive Income for the year	-	(35,000,000)	-	-	-	36,095,428	-	-	-	1,095,428
As at 01.04.2016	-	-	-	19,200,000	27,755,875	36,095,428	-	-	-	83,051,303

C. NOTES FORMING PART OF THE FINANCIAL STATEMENTS

As per our report of even date attached

For Gurvir Makkar & Co.

Chartered Accountants
Firm Regd. No. 014293N

Sd/-

Gyanender Kumar)

Partner

Membership No. - 93189

Place : Chandigarh

Dated : 06/06/2018

For and on behalf of the Board

Sd/-

Amman Kumar

Director

Sd/-

Amarjeet Singh Rawat

Chief Financial Officer

Sd/-

Anuradha Kapur

Director

Sd/-

-
Company Secretary

ADHBHUT INFRASTRUCTURE LIMITED

Notes to the Standalone Financial Statements

1. Company Overview

M/s Adhbhut Infrastructure Limited is a limited company incorporated in India on 19th February 1985. The address of its registered office is 910, Ansal Bhawan, 16 K.G.Marg, New Delhi-110001.

The Company is has engaged in Real estate development and operations spanning all key segments of the Indian real estate industry, namely the residential, commercial, and retail sectors. The Company's operations encompass various aspects of real estate and infrastructure development and all types of erection, commissioning projects on turnkey basis.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

1.1 Statement of Compliance

The Financial Statements have been prepared in accordance with IND AS notified under the companies (Indian Accounting Standard) Rules, 2015. The Company has adopted Indian Accounting Standard from April 1, 2016 and accordingly these standalone financial statements have been prepared with Ind ASs notified by section 133 of Companies Act, 2013 read with relevant rules issued there under from time to time, to the extent applicable to the Company.

1.2 Basis of preparation of Financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

The Company has adopted all notified Indian Accounting Standards to the extent applicable. The adoption was carried out in accordance with IND AS 101 (First time adoption of Indian Accounting Standards). The transaction was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transaction has been summarized in notes.

Accounting policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.3 Use of Estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3.1 Useful lives of property, plant and equipment & Capital Work in progress

The Company reviews the useful life of property, equipment & Capital work in progress at the end of each reporting period or more frequently. The reassessment may result in change in depreciation expenses in future periods.

1.3.2 Provisions and contingent liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized or disclosed in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

1.4 Impairment of Assets

1.4.1 Financial assets (other than at fair value)

The company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction.

1.4.2 Non-financial assets

Property, Plant & equipment and Intangible Assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

Investment – Others

- **Non Current Investments:** Unquoted long term investments and investment in property have been classified at cost.

1.5 Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

1.6 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation /amortization and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for

ADHBHUT INFRASTRUCTURE LIMITED

use, as intended by management. The cost of property, plant & equipment also includes initial estimates of dismantling cost and restoring the site to its original position, on which the site is located.

1.7 Financial Instrument

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets (Except Net Investments) and financial liabilities (Except Borrowings) are recognized at fair value on initial recognition, except for trade receivables and security deposits, which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition.

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximately at fair value due to the short maturity of these instruments.

1.8 Borrowings

Preference Shares are separated into equity and liability components based on the terms of the issue / contract. On issuance of the preference shares, the fair value of the liability component is determined using a market rate for an equivalent instrument. This amount is classified as financial liability and it is measured at amortized cost method until it is extinguished on conversion or redemption. The remainder of the proceeds is recognized and included in equity component is not re-measured in subsequent years.

1.9 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions determined by discounting the expected future cash flow at a pre-tax rate that reflects current market assessment of the time value of money and the risk specified to the liability.

1.10 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivables. Amounts disclosed as revenue are exclusive of excise duty/GST and net of returns, trade allowances, rebates, discounts and value added taxes.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured regardless of when the payment is being made. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each agreement.

- All expenses and income are accounted on accrual basis.

1.11 Depreciation & amortization

The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation on additions/deductions to property, plant and equipment is provided on pro-rata basis from the date of actual installation or up to the date of such sale or disposal, as the case may be.

1.12 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares

are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

1.13 Cash and Cash Equivalent

Cash and Cash equivalent comprise cash in hand and demand deposits, together with other short term, highly liquid investment that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

1.14 Cash Flow Statement

Cash flow are reported using indirect method set out in Ind AS-7 on cash flow statement, except in case of dividend which has been considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities and where by profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items in income or expenses associated with investing or financial cash flow. The cash flow from operating, investing and financing activities of the company are segregated.

For and on behalf of the Board

As per our report of even date annexed

Gurvir Makkar & Company

Chartered Accountants

Firm Regn No. 014293N

Sd/-

Gyanender Kumar

Partner

M.No.:- 081454

Sd/-

Amman Kumar

Director

Sd/-

Anuradha Kapur

Director

Sd/-

Amarjeet Singh Rawat

CFO

Sd/-

–

Company Secretary

Place : Chandigarh

Date : 06th June, 2018

ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PARTS OF THE BALANCE SHEET AS AT 31ST MARCH, 2018

NOTE: 2 PROPERTY, PLANT AND EQUIPMENT

(Amount in ₹)

	Particulars	Computer	Furniture & Fixtures	Total
GROSS BLOCK	Carrying Value			
	As at 1.04.2016	427,313.00	145,863.00	573,176.00
	Additions	–	–	–
	Disposals	–	–	–
	As at 31.03.2017	427,313.00	145,863.00	573,176.00
	Additions	–	–	–
Disposals	–	–	–	
31.03.2018	427,313.00	145,863.00	573,176.00	
DEPRECIATION	As at 1.04.2016	404,605.00	138,570.00	543,175.00
	Additions	14,947.00	–	14,947.00
	Deductions	–	–	–
	As at 31.03.2017	419,552.00	138,570.00	558,122.00
	Additions	–	–	–
	Deductions	–	–	–
Capitalised	–	–	–	
As at 31.03.2018	419,552.00	138,570.00	558,122.00	
NET BLOCK	As at 01.04.2016	22,708.00	7,293.00	30,001.00
	As at 31.03.2017	7,761.00	7,293.00	15,054.00
	As at 31.03.2018	7,761.00	7,293.00	15,054.00

ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018

NOTE - 3 : INVESMENT PROPERTY

(Amount in ₹)

PARTICULARS	AS AT 3/31/2018	AS AT 3/31/2017	AS AT 4/1/2016
Investment in Real Estates	429,036,532	405,896,163	405,896,163
TOTAL	429,036,532	405,896,163	405,896,163

NOTE - 4 : INVESMENTS

(Amount in ₹)

PARTICULARS	AS AT 3/31/2018	AS AT 3/31/2017	AS AT 4/1/2016
Unquoted Investments in fully paid up shares	86,846,476	86,846,476	86,846,476
TOTAL	86,846,476	86,846,476	86,846,476

NOTE - 5 : TRADE RECEIVABLE

(Amount in ₹)

PARTICULARS	AS AT 3/31/2018	AS AT 3/31/2017	AS AT 4/1/2016
Sundry Debtors (Unsecured considered good)			
Exceeding six months	10,657,562	10,381,282	14,069,712
Less than six months	-	42,280	90,131
TOTAL	10,657,562	10,423,562	14,159,843

NOTE - 6 : CASH & CASH EQUIVALENT

(Amount in ₹)

PARTICULARS	AS AT 3/31/2018	AS AT 3/31/2017	AS AT 4/1/2016
Cash in Hand	127,293	127,293	27,293
Balance with scheduled bank	118,694	10,521,613	1,040,082
TOTAL	245,987	10,648,906	1,067,375

ADHBHUT INFRASTRUCTURE LIMITED

NOTE - 7 : OTHER CURRENT ASSETS

(Amount in ₹)

PARTICULARS	AS AT	AS AT	AS AT
	3/31/2018	3/31/2017	4/1/2016
Advances (recoverable in cash or in kind or for value which to be received unsecured considered good)	58,555,463	49,051,463	48,283,471
TOTAL	58,555,463	49,051,463	48,283,471

NOTE - 8 : EQUITY SHARE CAPITAL

(Amount in ₹)

PARTICULARS	AS AT	AS AT	AS AT
	3/31/2018	3/31/2017	4/1/2016
AUTHORISED			
1,10,00,000 (31st March 2017: 1,10,00,000, 1st April 2016 : 1,10,00,000) Equity Share of ₹ 10/- each	110,000,000	110,000,000	110,000,000
15,00,000 (31st March 2017:15,00,000, 1st April 2016: 15,00,000) 1% Non Convertible Non Cumulative Redeemable Preference Shares of ₹10/- each	15,000,000	15,000,000	15,000,000
ISSUED, SUBSCRIBED AND PAID UP			
1,10,00,000 (31st March 2017: 1,10,00,000, 1st April 2016 : 1,10,00,000) Equity Share of ₹10/- each fully paid up	110,000,000	110,000,000	110,000,000
TOTAL	110,000,000	110,000,000	110,000,000

Note 8.1 : Reconciliation of Shares

a) Equity Shares

Particulars	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the Year	11,000,000	110,000,000	11,000,000	110,000,000	11,000,000	110,000,000
Add: shares Issued during the Year	-	-	-	-	-	-
Shares outstanding at the end of the Year	11,000,000	110,000,000	11,000,000	110,000,000	11,000,000	110,000,000

b) 1% Non Convertible Non Cumulative Redeemable Preference Shares

Particulars	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the Year	1,500,000	15,000,000	1,500,000	15,000,000	1,500,000	15,000,000
Add: shares Issued during the Year	-	-	-	-	-	-
Shares outstanding at the end of the Year	1,500,000	15,000,000	1,500,000	15,000,000	1,500,000	15,000,000

* Shown under the head Borrowings in note no. 10 In terms of IND AS

c) Right, preferences and restrictions attached to shares

Equity Shares:

The Company has issued equity shares having a par value of ₹ 10/- per shares. Each Shareholders is eligible to one vote per share held and carry a right to dividend. The dividend, if proposed by the Board of Directors, is subjected to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the equity shareholders are eligible to receive the 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.

Preference Shares:

The Company currently has issued 1% Non Convertible Non Cumulative Redeemable Preference Shaers of ₹ 10/- each. Preference shares will not be redeemed before 10 years & not later than 18 years from the date of allotment at such premium as may be decided by the board of directors in accordance with the provision of Companies Act, 2013 or any re-enactment thereof.

Note 8.2 : Details of Shareholders holding more the 5% of Share Capital

Particulars	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares						
Mr. Arvind Dham	3,530,670	32.10	3,530,670	32.10	3,530,670	32.10
Ms. Anita Dham	2,349,930	21.36	2,349,930	21.36	2,349,930	21.36
Mr. Anubhav Dham	2,349,930	21.36	2,349,930	21.36	2,349,930	21.36
Preference Shares						
Bawa Pharmaceuticals Pvt. Ltd.	1,500,000	100.00	1,500,000	100.00	1,500,000	100.00

NOTE - 9 : OTHER EQUITY

(Amount in ₹)

PARTICULARS	AS AT	AS AT	AS AT
	3/31/2018	3/31/2017	4/1/2016
a) Share Premium			
Opening Balance	-	-	35,000,000
Add: Addition(deduction) During the year	-	-	(35,000,000)
Closing Balance	-	-	-
b) General Reserves			
Balance as per Last Financial Year	19,200,000	19,200,000	19,200,000
Add: Amount Transferred from Statement of Profit/ (Loss)	-	-	-
Closing Balance	19,200,000	19,200,000	19,200,000
c) Surplus in Statement of Profit & Loss			
Balance as per Last Financial Year	23,862,149	27,755,875	27,755,875
Add: Profit during the Financial Year	(1,379,665)	(3,893,726)	-
Add: Excess provision of tax of earlier year	-	-	-

ADHBHUT INFRASTRUCTURE LIMITED

Less: Appropriations			
General Reserve	—	—	—
Proposed Dividend	—	—	—
Income Tax on Proposed Dividend	—	—	—
Closing Balance	22,482,484	23,862,149	27,755,875
d) Equity Components of Compound financial instruments (Preference Shares)			
Opening balance	36,095,428	36,095,428	—
Add: Addition during the year	—	—	36,095,428
Closing Balance	36,095,428	36,095,428	36,095,428
TOTAL (a+b+c+d)	77,777,912	79,157,577	83,051,303

NOTE - 10 : BORROWING

(Amount in ₹)

PARTICULARS	AS AT 3/31/2018	AS AT 3/31/2017	AS AT 4/1/2016
Unsecured			
Liability Components of Compound Financial Instruments			
15,00,000 (31st March 2017:15,00,000, 1st April 2016:15,00,000)			
1% Non Convertible Non Cumulative Redeemable Preference Shares of ₹ 10/- each fully paid up	16,658,092	15,219,187	13,904,572
TOTAL	16,658,092	15,219,187	13,904,572

Note - 10.1 : Reconciliation of Borrowings between previous GAAP and Ind AS in as under

PARTICULARS	AS AT 3/31/2017	AS AT 4/1/2016
Borrowings as per previous GAAP	—	—
Effects of transition of Ind AS on Long Term Borrowings		
i) Adjustment of Finance Cost	—	—
ii) Liability Components of Compound Financial Instruments	15,219,187	13,904,572
Borrowings as per Ind AS	15,219,187	13,904,572

ADHBHUT INFRASTRUCTURE LIMITED

NOTE - 11 : OTHER NON CURRENT LIABILITIES

PARTICULARS	AS AT 3/31/2018	AS AT 3/31/2017	AS AT 4/1/2016
Security Deposit Received	19,704,579	19,704,579	19,704,579
TOTAL	19,704,579	19,704,579	19,704,579

NOTE - 12 : OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 3/31/2018	AS AT 3/31/2017	AS AT 4/1/2016
Other Liability	359,580,576	336,157,661	327,012,862
Expenses Payable	1,635,915	1,433,223	1,400,616
TOTAL	361,216,491	337,590,884	328,413,478

NOTE - 13 : PROVISION

PARTICULARS	AS AT 3/31/2018	AS AT 3/31/2017	AS AT 4/1/2016
Provision for Tax	–	1,209,397	1,209,397
TOTAL	–	1,209,397	1,209,397

NOTE 14 : INCOME FROM OPERATIONS

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
Rental Income	–	3,306,250
TOTAL	–	3,306,250

NOTE 15 : OTHER INCOME

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
Other income	234,000	–
TOTAL	234,000	–

ADHBHUT INFRASTRUCTURE LIMITED

NOTE 16 : FINANCIAL COSTS

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
Interest on Liability components of compound Financial instruments	1,438,905	1,314,615
TOTAL	1,438,905	1,314,615

NOTE 16.1 : Reconciliation of Finance Cost between previous GAAP and Ind AS in as under

PARTICULARS	For the Year Ended 31st March, 2017
Finance cost as per previous GAAP	—
Effects of transition of Ind AS	—
l) Adjustment of Finance cost on liability component of compound financial instruments	1,314,615
Finance cost as per Ind As	1,314,615

NOTE 17 : OTHER EXPENSES

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
Advertisement Expenses	14,009	20,793
Auditors Remuneration	94,400	92,000
Bank & Other Charges	6,843	230
Legal & Professional Expenses	82,555	487,995
Printing & Stationery	84,783	37,880
Rate, Fee & Taxes	689,977	1,351,599
Irrecoverable rent written off		3,688,430
TOTAL	972,567	5,678,927

NOTE 18 : AUDITORS REMUNERATION & OTHER

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
Audit Fee	64,900	63,250
Internal Audit Fee	29,500	28,750
	94,400	92,000

NOTE 19 : EARNING PER SHARE

Earning per share is calculated by dividing the Profit/Loss attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. The numbers used in calculating basic and diluted earning per equity share.

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
Net Profit (Loss) attributable to Equity Shareholders	(1,379,665)	(3,893,726)
Number of Equity Shares for Basic EPS	11,000,000	11,000,000
Basic Earning per share	(0.13)	(0.35)
Diluted Earning per share	(0.13)	(0.35)
Normal Value per share	10	10

NOTE 20 : RELATED PARTY DISCLOSURES

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
Key Management Personnel		
Vinod Kumar Uppal	–	–
Amman Kumar	–	–

NOTE 21 :

FIRST TIME ADOPTION OF IND AS

The Company has prepared its first Financial Statements in accordance with Ind AS for the year ended on 31st March, 2018. For periods upto and including the year ended 31st March, 2017, the company prepared its financial statements in accordance with indian GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as ammended). The effective date for Company's Ind AS opening balance sheet is as ist April, 2016 (The date of transition to Ind AS

The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended March 31, 2018, the comprehansive information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind As Balance Sheet at April 01, 2016.

ADHBHUT INFRASTRUCTURE LIMITED

NOTE 22

Reconciliation between statement of Profit & Loss as previously reported (referred to as "Previous India GAAP) and Ind AS

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2017
Net Profit as per previous Indian GAAP	(2,579,111)
Adjustments :-	
Adjustment of Finance cost on liability component of compound financial instruments	(1,314,615)
Net Profit under Ind AS	(3,893,726)

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board

**As per our report of even date annexed
For Gurvir Makkar & Company**
Chartered Accountants
Firm Regn No. 014293N

Gyanender Kumar
Partner
Membership No.093189

Amman Kumar
Director

Anuradha Kapur
Director

Place : Chandigarh
Date : 06/06/2018

Amarjeet Singh Rawat
Chief Financial Officer

—
Company Secretary

ADHBHUT INFRASTRUCTURE LIMITED

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

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

Web : www.adhbhutinfra.com CIN : L51503DL1985PLC020195

ATTENDANCE SLIP

(to be handed over at the Registration Counter)

Folio No.	
No. of Shares held	

DP ID**	
Client ID**	

I/We hereby record my/our presence at the 33rd Annual General Meeting of the Company held at **Mapple Emerald, NH-8, Rajokri, New Delhi- 110038 on Saturday, the 29th day of September, 2018 at 01.00 P.M.**

1. Name(s) of the Member: 1. Mr./Ms.
And Joint Holder(s) 2. Mr./Ms.
(in block letters) 3. Mr./Ms.

2. Address:

3. Father's/Husband's Name (of the Member) : Mr

4. Name of Proxy: Mr./Ms.
1.
2.
3.

Signature of the Proxy

Signature(s) of Member and Joint Holder(s)

Notes:

- Please complete the Attendance slip and hand it over at the Registration Counter at the venue.
- **** Applicable for Investors holding Shares in electronic form.

Affix Revenue Stamp

ADHBHUT INFRASTRUCTURE LIMITED

ADHBHUT INFRASTRUCTURE LIMITED

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

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

Web : www.adhbhutinfra.com CIN : L51503DL1985PLC020195

FORM No. MGT-11

PROXY

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

CIN:	L51503DL1985PLC020195
Name of the Company:	ADHBHUT INFRASTRUCTURE LIMITED
Registered Office:	910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001

Name of the member(s):		E-mail Id:	
Registered address:		Member's Folio No/DP-ID-Client Id	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

- Name: E-mail Id:
Address:
Signature:, or failing him
- Name: E-mail Id:
Address:
Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting (AGM) of the Company, to be held on Saturday, 29th day of September, 2018 at 01:00 P.M. at Mapple Emerald, NH-8, Rajokri, New Delhi- 110038 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions No.	Resolutions	Vote (optional, see the note)	
		For	Against
Ordinary Business			
1.	Adoption of Annual Audited Financial Statements, Report of Auditor's and Directors' for the financial year ended 31st March, 2018		
2.	Re-appointment of Mr. Anubhav Dham (DIN : 02656812), who retires by rotation.		
3.	Re-appointment of M/s Gurvir Makkar & Co. as Statutory Auditors of the Company and fixation of their remuneration.		

Signed thisday of, 2018

Signature of Shareholder

Signature of Proxy Holder(s)

Affix
Revenue
Stamp of
Rs. 1/-

- Note:**
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
 - It is optional to indicate your preference. If you leave the For or Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ADHBHUT INFRASTRUCTURE LIMITED

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

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

Web : www.adhbhutinfra.com CIN : L51503DL1985PLC020195

Form No. MGT - 12

Polling Paper

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

33rd ANNUAL GENERAL MEETING, ON 29th SEPTEMBER, 2018

BALLOT PAPER				
Sr. No	Particulars	Details		
1.	Name of the First Named Shareholder/Proxy holder (In block letters)			
2	Postal Address			
3	Registered Folio No/*Client ID No. (*Applicable to investors holdings Shares in dematerialized form)			
4	Class of Shares			
I hereby exercise my vote in respect of Ordinary resolution enumerated below by recording assent or dissent to the said resolutions in the following manner:				
Sr. No.	Item No	No Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Annual Audited Financial Statements, Report of Auditor's and Directors' for the financial year ended 31st March, 2018			
2.	Re-appointment of Mr. Anubhav Dham (DIN: 02656812), who retires by rotation.			
3.	Re-appointment of M/s Gurvir Makkar & Co. as Statutory Auditors of the Company and fixation of their remuneration.			
Place :				
Date:		Signature of the Shareholder / Proxy		

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If undelivered please return to :

ADHBHUT INFRASTRUCTURE LIMITED

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