

ABHISHEK INFRAVENTURES LIMITED

CIN: L45204TG1984PLC111447

To,

Date: 11.08.2020

| | |
|---|---|
| 1. BSE Limited P.J.Towers, Dalal Street Mumbai - 400001 | 2. Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, BandraKurla Complex, Bandra (E), Mumbai - 400 098 |
|---|---|

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 11.08.2020

Ref: Scrip Code 539544/ ABHIINFRA

With reference to the subject cited, this is to inform the Exchange that Board of Directors of Abhishek Infraventures Limited in its meeting held on Tuesday, 11.08.2020 at 2.00 p.m. at the registered office of the company, considered and approved the Notice of 36th Annual General Meeting to be held on Monday, 7th September 2020 at 10:00 a.m. through Video Conference "VC"/other Audio visual means for the Financial Year 2019-20.

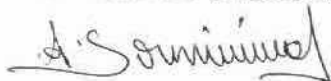
In Compliance with Regulation 34 of SEBI (LODR) Regulations 2015, we are herewith enclosing the 36th Annual Report for the Financial Year 2019-20.

The meeting concluded at 5:00 p.m.

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For Abhishek Infraventures Limited



Alladi Srinivas
Whole-time Director
DIN: 07038976



Encl: as above

**ABHISHEK
INFRAVENTURES LIMITED**

**36th
ANNUAL REPORT
2019- 2020**

ABHISHEK INFRAVENTURES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS:

- | | |
|-----------------------------|--|
| 1. Mr. Alladi Srinivas | - Whole -Time Director (DIN: 07038976) |
| 2. Mr. Omprakash Kovuri | - Non-Executive Director (DIN: 03125398) |
| 3. Mr. Varra Chinnapu Reddy | - Independent Director (DIN: 07116735) |
| 4. Mrs. Nirmala Sanapala | - Independent Director (DIN: 08063757) |
| 5. Mr. Aerrolla Balram | - Independent Director (DIN: 08113969) |

COMPANY SECRETARY AND COMPLIANCE OFFICER-

Ms. Palak Suhalka

CHIEF FINANCIAL OFFICER: Mr. Ramachandra Murthy Adiraju

REGISTERED OFFICE

H.No. 3-6-672/A, Street No. 10,
Himayathnagar, Hyderabad 500029,
Telangana

CORPORATE OFFICE

Room No. 312, Kubera Towers,
Narayanaguda,
Hyderabad-500029.

STATUTORY AUDITORS

M.M Reddy & Co.,
Chartered Accountants,
M M R Lion Corp, 4th Floor,
HSR Eden, Beside Cream Stone,
Road No.2, Banjara Hills,
Hyderabad - 500034

BANKERS

ICICI Bank,
Himayatnagar Branch,
Hyderabad IndusInd Bank Ltd.

AUDIT COMMITTEE:

- | | | |
|---------------------------|---|----------|
| 1. Mr.VarraChinnapu Reddy | - | Chairman |
| 2. Mr.AerrollaBalram | - | Member |
| 3. Mr.Alladi Srinivas | - | Member |

ABHISHEK INFRAVENTURES LIMITED

NOMINATION & REMUNERATION COMMITTEE:

- | | | |
|----------------------------|---|----------|
| 1. Mr. VarraChinnapu Reddy | - | Chairman |
| 2. Mrs. Nirmala Sanapala | - | Member |
| 3. Mr. Aerrolla Balram | - | Member |

STAKEHOLDER RELATIONSHIP COMMITTEE:

- | | | |
|-----------------------------|---|----------|
| 1. Mr. Aerrolla Balram | - | Chairman |
| 2. Mr. Varra Chinnapu Reddy | - | Member |
| 3. Mrs. Nirmala Sanapala | - | Member |

INDEPENDENT DIRECTORS COMMITTEE:

- | | | |
|-----------------------------|---|----------|
| 1. Mr. Aerrolla Balram | - | Chairman |
| 2. Mr. Varra Chinnapu Reddy | - | Member |
| 3. Mrs. Nirmala Sanapala | - | Member |

RISK MANAGEMENT COMMITTEE:

- | | | |
|-----------------------------|---|----------|
| 1. Mr. Alladi Srinivas | - | Chairman |
| 2. Mr. Varra Chinnapu Reddy | - | Member |
| 3. Mr. Aerrolla Balram | - | Member |

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Aarthi Consultants Private Limited
1-2-285, Domalguda
Hyderabad – 500029
Tel No.: 04027638111/27634445
Fax: 040-27632184
E-mail: aarthiconsultants@gmail.com

LISTED AT : BSE Limited, MSEI

ISIN : INE281P01016

WEBSITE : www.abhishekinfra.co.in

INVESTOR E-MAIL ID : abhiinfraventures@gmail.com

CORPORATE IDENTITY NUMBER :

L45204TG1984PLC111447

ABHISHEK INFRAVENTURES LIMITED

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the Shareholders of Abhishek Infraventures Limited will be held on Monday, 7th day of September 2020 at 10:00 A.M. through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. Alladi Srinivas, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. N G Rao & Associates., as Statutory Auditors and to fix their remuneration and for the purpose to consider and if, thought fit, to pass with or without modification(s), the following Ordinary Resolution thereof:

“RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. N G Rao & Associates., Chartered Accountants, (ICAI Firm Registration Number 009399S) be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring Auditors of the Company, M/s. M.M. Reddy & Co, Chartered Accountants, (ICAI Firm Registration Number 010371S), to hold office for a term of 5 (five) years, from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2025 on such remuneration plus service taxes, out-of-pocket expenses, etc. as may be mutually agreed upon by the Board of Directors and the Auditors.”

“FURTHER RESOLVED THAT approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

SPECIAL BUSINESS:

4. RE-APPOINTMENT OF MR ALLADI SRINIVAS AS A WHOLETIME DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, the consent of the members of the company be and is hereby accorded to reappoint Mr.Alladi Srinivas (DIN: 07038976) Wholtime Director of the Company for a period of three years with effect from 13.02.2021 to 12.02.2024 at a remuneration of Rs. 50,000 p.m. and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.”

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr.Alladi Srinivas, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the terms and conditions including any changes in remuneration and to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to the resolution.”

5. APPOINTMENT OF MR.OMPRAKASH KOVURI AS DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 of the Companies Act, 2013 and rules made there under, Mr.Omprakash Kovuri (DIN:03125398), who was appointed as 'Additional Director' in the category of non-executive director in the Board of the Company on

ABHISHEK INFRAVENTURES LIMITED

21stMarch,2020 pursuant to the provision of Section 161 (1) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting of the Company or the last date on which annual general meeting should have been held, whichever is earlier be and is hereby appointed as Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the terms and conditions and to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to the Resolution."

FOR ABHISHEK INFRAVENTURES LIMITED

Sd/-

**ALLADI SRINIVAS
WHOLE-TIME DIRECTOR
(DIN: 07038976)**

**PLACE: HYDERABAD
DATE: 11.08.2020**

ABHISHEK INFRAVENTURES LIMITED

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee,

ABHISHEK INFRAVENTURES LIMITED

Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.abhishekinfra.co.in
7. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and www.msei.in. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
8. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business in the Notice is annexed hereto and forms part of this Notice.
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
10. Shareholders holding shares in physical form may write to the company/company's R&T agents for any change in their address; shareholders holding shares in electronic form may inform the same to their depository participants immediately, where applicable.
11. The Register of Members and Share Transfer books of the company will remain closed from 01.09.2020 to 07.09.2020 (both days inclusive).
12. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote electronically at the Annual General Meeting.
13. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical

ABHISHEK INFRAVENTURES LIMITED

form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (**M/s. Aarthi Consultants Pvt. Ltd**)

14. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to **M/s. Aarthi Consultants Pvt. Ltd.**, Share Transfer Agents of the Company for doing the needful.
15. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
16. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
17. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
18. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
19. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
20. Members may also note that the Notice of the 36th Annual General Meeting and the Annual Report for 2019- 20 will also be available on the Company's website www.abhishekinfra.co.in for their download. For any communication, the shareholders may also send requests to the Company's investor email id: abhiinfraventures@gmail.com.
21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

ABHISHEK INFRAVENTURES LIMITED

22. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
23. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
24. Instructions for e-voting and joining the AGM are as follows:

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING AREAS UNDER:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL) on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- II. The remote e-voting period commences on 4th day, September 2020 (9:00 a.m. IST) and ends on 6th day, September, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on 31st day, August, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- V. The details of the process and manner for remote e-voting are explained herein below:

ABHISHEK INFRAVENTURES LIMITED

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders tab.
- (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.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

ABHISHEK INFRAVENTURES LIMITED

- (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 for the relevant <Abhishek Infraventures 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 changed 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) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be

ABHISHEK INFRAVENTURES LIMITED

downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

B. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

C. NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS:

- (i) 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 Corporates.
- (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (iii) 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.
- (iv) 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.
- (v) 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

ABHISHEK INFRAVENTURES LIMITED

uploaded in PDF format in the system for the scrutinizer to verify the same.

- (vi) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viveksurana24@gmail.com and to the Company at the email address viz; abhiinfraventures@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

D. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING:

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (ii) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.
- (iii) The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

E. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- (i) Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

ABHISHEK INFRAVENTURES LIMITED

- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id viz; abhiinfraventures@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

- (v) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
1. 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.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Shiva Prasad Venishetty, Senior Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

26. SEBI has decided that securities of the listed companies can be transferred only in dematerialized form which effective from 05.12.2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
27. Relevant documents referred to in the accompanying Notice, as well as Annual Report and are open for inspection at the Registered Office of

ABHISHEK INFRAVENTURES LIMITED

the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. up to the date of Annual General Meeting.

28. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 31.08.2020.
29. M/s. Vivek Surana & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in accordance with the law. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
30. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.http://www.abhishekinfra.co.in](http://www.abhishekinfra.co.in) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated BSE Limited and MSEI Limited.
31. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

FOR ABHISHEK INFRAVENTURES LIMITED

Sd/-

**ALLADI SRINIVAS
WHOLE-TIME DIRECTOR
(DIN: 07038976)**

**PLACE: HYDERABAD
DATE: 11.08.2020**

ABHISHEK INFRAVENTURES LIMITED

EXPLANATORY STATEMENT [Pursuant to Section 102 of the Companies Act, 2013]

ITEM No. 3:

APPOINTMENT OF M/S N G RAO & ASSOCIATES, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY:

Pursuant to the provisions of Section 139 of the Act read with applicable Rules framed thereunder, M/s. M.M. Reddy & Co, Chartered Accountants, the present Auditors of the Company shall complete their term as Auditors and in terms of their appointment made, they are holding office of the auditors up to the conclusion of the 36th AGM and hence, would retire at the conclusion of the forthcoming 36th AGM. M/s. M.M. Reddy & Co, Chartered Accountants will complete the term of appointment at the conclusion of the forthcoming Annual General Meeting. The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by M/s. M.M Reddy & Co, Chartered Accountants during their association with the Company as its auditors.

For the purpose of appointment of new Auditors, the Audit Committee along with the Management, invited proposals from the firms of Chartered Accountants and had detailed discussion with representatives of those firms.

The Committee considered various parameters such as reputation of the firm, knowledge and experience of the partners, understanding of business, technical assessment of the Audit skills and the Audit fees and based on these detailed analysis, the Audit Committee recommended M/s. N G Rao & Associates, Chartered Accountants, Hyderabad (Firm Registration no. 009399S), Hyderabad as the Company's new Statutory Auditor. The Company will be paying the same fee (Rs. 50,000 p.a. plus taxes as applicable) to the new auditors that it was paying to the retiring auditors.

M/s N G Rao & Associates is a Hyderabad based CA firm with over 18 years of existence. The firm has a staff of around 60 members including 7 partners. The firm has expertise in Accounting, Finance, Taxation, Auditing, Corporate Law, Indian GAAP and Ind AS, Corporate Law etc. The firm's clients are from Government, Public and Private companies including banks.

M/s. N G Rao & Associates., Chartered Accountants, has conveyed their consent to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as

ABHISHEK INFRAVENTURES LIMITED

statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Accordingly, as per the said requirements of the Act, M/s. N G Rao & Associates., Chartered Accountants are proposed to be appointed as auditors for a period of 5 years, commencing from the conclusion of this 36th Annual General Meeting (AGM) until the conclusion of the 41st AGM, to the Members for their approval as may be applicable.

The Board of Directors recommends the Ordinary Resolution for approval of the Members. None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution.

Disclosures made by the Company under Regulation 36(5) of SEBI (LODR) Regulations 2015, for seeking appointment of M/s. N G Rao & Associates.,

| S.No. | Particulars | Details |
|--------------|---|-----------------|
| 1. | Proposed Fees Payable | Rs. 50,000p.a. |
| 2. | Terms of Appointment | Five Years |
| 3. | Basis of Recommendation for appointment/ Re-appointment | Audit Committee |
| 4. | Credentials | As stated above |

ITEM No. 4:

RE-APPOINTMENT OF MR ALLADI SRINIVAS AS A WHOLETIME DIRECTOR OF THE COMPANY

Mr Alladi Srinivas (DIN: 07038976) was appointed as Whole-time Director of the Company for a period of 3 years from 13th February 2018 to 12th February 2021 at the 34th Annual General Meeting held on 28th September 2018.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 29.06.2020, approved the re-appointment of Mr.Alladi Srinivas (DIN: 07038976) as Whole-time Director of the Company for a term of three years commencing from 13.02.2021 to 12.02.2024 with a remuneration of Rs. 50,000 per month.

ABHISHEK INFRAVENTURES LIMITED

Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION

| | | | | |
|---|---|-----------|------------|------------|
| 1 | Nature of Industry : Construction and project related activity | | | |
| 2 | Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1984 | | | |
| 3 | In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable | | | |
| 4 | Financial performance based on given indications | | | |
| | Particulars | 2019-20 | 2018-19 | 2017-18 |
| | Turnover | 38,50,000 | Nil | Nil |
| | Net profit/loss after Tax | 6,09,076 | (8,83,457) | (9,50,833) |
| 5 | Foreign investments or collaborations, if any: Not Applicable | | | |

II. INFORMATION ABOUT THE APPOINTEE:

| | |
|---|--|
| 1 | Background Details: Mr. Alladi Srinivas, aged about 44 years is having 7 years of experience in the Industry .He is a graduate. |
| 2 | Past Remuneration: NIL |
| 3 | Recognition or awards : Not Applicable |
| 4 | Job Profile and his suitability: Mr. Alladi Srinivas, aged about 44 years is having 7 years of experience in the Industry .He is a graduate. His experience would be help for the growth and expansion of the Company. |
| 5 | Remuneration proposed: As set out in the resolutions for the item No.4 the remuneration to Mr. Alladi Srinivas, Whole-time Director has the approval of the Nomination and Remuneration Committee and Board of Directors. |

ABHISHEK INFRAVENTURES LIMITED

| | |
|---|---|
| 6 | <p>Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):</p> <p>Taking into consideration of the size of the Company, the profile of Mr. Alladi Srinivas and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.</p> |
| 7 | <p>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:</p> <p>Besides the remuneration proposed, he is not having any other Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel.</p> |

III. OTHER INFORMATION:

1. Reasons for inadequate profits: The Company is carrying out operations at a small scale.
2. Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the operations which may take time depending upon the various circumstances.

Accordingly the Board of Directors recommends the passing of the above resolution as an Ordinary Resolution set out in the item no. 4 of the notice for reappointment of Mr. Alladi Srinivas.

Save and except Mr. Alladi Srinivas, Whole-time Director, being an appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice

ITEM No. 5:

APPOINTMENT OF MR. OMPRAKASH KOVURI AS DIRECTOR OF THE COMPANY

Mr. Omprakash Kovuri (DIN 03125398) was appointed as Additional Director on 21st March, 2020 in terms of Section 161 (1) of the Companies Act, 2013 in the category of 'Non-Executive' in terms of the Companies Act, 2013, an Additional Director shall hold office up to the date of the ensuing Annual

ABHISHEK INFRAVENTURES LIMITED

General Meeting of the Company or the last date on which annual general meeting should have been held, whichever is earlier and be eligible for appointment to the office of a Director at General Meeting.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under it is proposed that approval of the shareholders be accorded for the appointment of Mr.OmprakashKovurias 'Non-executive Director'.

Mr. K. Omprakash is holding 5,20,000 equity shares in the Company.

Accordingly the Board of Directors recommends the passing of the above resolution as an Ordinary Resolution set out in the item no. 5 of the notice for appointment of Mr.Omprakash Kovuri

Save and except Mr.Omprakash Kovuri, Director being an appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

FOR ABHISHEK INFRAVENTURES LIMITED

Sd/-

**ALLADI SRINIVAS
WHOLE-TIME DIRECTOR
(DIN: 07038976)**

**PLACE: HYDERABAD
DATE: 11.08.2020**

ABHISHEK INFRAVENTURES LIMITED

DIRECTORS' REPORT

Dear members,

The Board of Directors hereby submits the report of the business and operations of your Company along with the audited financial statements, for the financial year ended March 31, 2020.

1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS STATE OF AFFAIRS:

The performance during the period ended 31st March, 2020 has been as under

(Rs. In Lakhs)

| Particulars | 2019-2020 | 2018-2019 |
|--|-----------|-----------|
| Total Income | 38.50 | – |
| Total Expenditure | 30.07 | 8.83 |
| Profit (Loss) Before Tax | 8.44 | (8.83) |
| Provision for Tax | 2.35 | -- |
| Profit(Loss) after Tax | 6.09 | (8.83) |
| Other Comprehensive Income, Net of tax | -- | -- |
| Total Comprehensive Income | 6.09 | (8.83) |
| Balance Carried to Balance Sheet | 6.09 | (8.83) |
| Basic and Diluted Earnings | 0.19 | (0.27) |

REVIEW OF OPERATIONS:

The Company has resumed its operations and has achieved a Turnover of Rs. 38.50 lakhs and the Net income of Rs. 6.09 Lakhs. The company has incurred a net loss of Rs. 8.83 lakhs for the previous year.

2. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments affecting financial

ABHISHEK INFRAVENTURES LIMITED

position of the company between 31st March, 2020 and the date of Board's Report. (I.e. 29.06.2020)

3. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

4. DIVIDEND:

The Directors have not recommended dividend for the year 2019-2020.

5. UNPAID / UNCLAIMED DIVIDEND:

There is no unpaid or unclaimed dividend with the company.

6. RESERVES:

The Company has not carried any amount to the reserves.

7. BOARD MEETINGS:

During the year, the Board of Directors duly met 8 (Eight) times on 01.04.2019, 08.04.2019, 30.05.2019, 02.07.2019, 13.08.2019, 13.11.2019, 13.02.2020 and 21.03.2020 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

8. REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

9. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Mr Varra Chinnapu Reddy, Mrs. Nirmala Sanapala and Mr. Aerrolla Balram Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have also confirmed that they have complied Company's Code of Conduct.

ABHISHEK INFRAVENTURES LIMITED

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

10. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANAGERIAL PERSONNEL

- Mr Alladi Srinivas was reappointed as Whole time Director w.e.f. 13.02.2021 till 12.02.2024.
- Mr. Alladi Srinivasis liable to retire by rotation, being eligible, offers himself for reappointment.
- Mr. Omprakash Kovuri was appointed as Additional Director on 21.03.2020.

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

| Name of the Director | Mr. Omprakash Kovuri | Mr. Alladi Srinivas |
|--|---------------------------|---------------------|
| Date of Birth | 05.08.1958 | 13.01.1974 |
| Qualification | Graduation | Graduation |
| Expertise in specific functional areas | Finance | Administration |
| Names of listed entities in which the person also holds the directorship and the membership of Committees of the board | - | - |
| No. of Shares held in the Company | 5,20,000 Equity Shares | - |
| Inter se relationship with any Director | - | - |

11. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The policy relating to familiarization programmes to Independent Directors is available on the website of the Company.i.e. www.abhishekinfra.co.in

12. COMMITTEES:

(I). AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing on:

ABHISHEK INFRAVENTURES LIMITED

- a. Any changes in accounting policies and practices;
- b. Qualification in draft audit report;
- c. Significant adjustments arising out of audit;
- d. The going concern concept;
- e. Compliance with accounting standards;
- f. Compliance with stock exchange and legal requirements concerning financial statements and
- g. Any related party transactions
 - Reviewing the company's financial and risk management's policies.
 - Disclosure of contingent liabilities.
 - Reviewing with management, external and internal auditors, the adequacy of internal control systems.
 - Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
 - Discussion with internal auditors of any significant findings and follow-up thereon.
 - Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - Reviewing compliances as regards the Company's Whistle Blower Policy.
 - reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments

ABHISHEK INFRAVENTURES LIMITED

The Company has complied with all the requirements of the provisions of SEBI (LODR) Regulations, 2015 relating to the composition of the Audit Committee.

During the financial year 2019-20, (4) four meetings of the Audit Committee were held on 30.05.2019, 13.08.2019, 13.11.2019 and 13.02.2020.

B. COMPOSITION OF THE COMMITTEE

| Name | Designation | Category | No. of Meetings held during the tenure of the Member | No. of meeting attended |
|---------------------|-------------|----------|--|-------------------------|
| Varra Chinnapureddy | Chairman | NED(I) | 4 | 4 |
| Alladi Srinivas | Member | ED | 4 | 4 |
| Aerrolla Balram | Member | NED(I) | 4 | 4 |

NED (I): Non-Executive Independent Director

ED: Executive Director

(II). NOMINATION AND REMUNERATION COMMITTEE:

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
 - a. to take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
 - b. to bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes

ABHISHEK INFRAVENTURES LIMITED

and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.

- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.
- recommend to the board, all remuneration, in whatever form, payable to senior management.

B. COMPOSITION OF THE COMMITTEE

| Name | Designation | Category | No. of Meetings held during the tenure of the Member | No. of meeting attended |
|---------------------|-------------|----------|--|-------------------------|
| Varra Chinnapureddy | Chairman | NED(I) | 1 | 1 |
| Nirmala Sanpala | Member | NED(I) | 1 | 1 |
| Aerrolla Balram | Member | NED(I) | 1 | 1 |

NED (I): Non- Executive Independent Director

C. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

ABHISHEK INFRAVENTURES LIMITED

2. Terms and References:

- 2.1 “Director” means a director appointed to the Board of a Company.
- 1.2 “Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and reg. 19 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.
- 2.3 “Independent Director” means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

Qualifications and criteria

- 3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company’s operations.
- 3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:
- General understanding of the company’s business dynamics, global business and social perspective;
 - Educational and professional background
 - Standing in the profession;
 - Personal and professional ethics, integrity and values;
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 3.1.3 The proposed appointee shall also fulfil the following requirements:
- shall possess a Director Identification Number;
 - shall not be disqualified under the Companies Act, 2013;
 - shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;

ABHISHEK INFRAVENTURES LIMITED

- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
 - shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
 - Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.
- 3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.
- 3.2 Criteria of Independence
- 3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.
- 3.2.2 The criteria of independence shall be in accordance with guidelines as laid down in Companies Act, 2013 and reg. 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
- 3.2.3 The Independent Director shall abide by the "Code for Independent Directors" as specified in Schedule IV to the companies Act, 2013.
- 3.3 Other Directorships/ Committee Memberships
- 3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the company. The NR Committee shall take into account the nature of, and the time involved in a Director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

ABHISHEK INFRAVENTURES LIMITED

- 3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.
- 3.3.3 A Director shall not serve an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.
- 3.3.4 A Director shall not be a member in more than 10 committee or act chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees

1. **Scope:**

- 1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

2. **Terms and Reference:**

In this policy the following terms shall have the following meanings:

- 2.1 "Director" means a Director appointed to the Board of the company.
- 2.2 "key managerial personnel" means
- (i) The Chief Executive Office or the managing director or the manager;
 - (ii) The company secretary;
 - (iii) The whole-time director;
 - (iv) The chief finance Officer; and
 - (v) Such other office as may be prescribed under the companies Act, 2013

ABHISHEK INFRAVENTURES LIMITED

2.3 “Nomination and Remuneration Committee” means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013 and reg. 19 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1 Remuneration to Executive Director and Key Managerial Personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall approved by the shareholders.

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

3.1.3 The Remuneration structure to the Executive Director and key managerial personnel shall include the following components:

(i) Basic pay

(ii) Perquisites and Allowances

(iii) Commission (Applicable in case of Executive Directors)

(iv) Retirement benefits

(v) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per provisions of the companies act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof.

3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

D. MECHANISM FOR EVALUATION OF THE BOARD

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given six Forms for evaluation of the following:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;
- (iv) Evaluation of Chairperson;
- (v) Evaluation of Non-Executive and Non-Independent Directors; and
- (vi) Evaluation of Managing Director.

The Directors were requested to give following ratings for each criteria:

- 1. Could do more to meet expectations;
- 2. Meets expectations; and
- 3. Exceeds expectations.

ABHISHEK INFRAVENTURES LIMITED

The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

(III). STAKEHOLDERS RELATIONSHIP COMMITTEE:

A. COMPOSITION OF THE COMMITTEE: The Details of composition of the Committee are given below:

| Name | Designation | Category |
|---------------------|--------------------|-----------------|
| Aerrolla Balram | Chairman | NED(I) |
| Nirmala Sanpala | Member | NED(I) |
| Varra Chinnapureddy | Member | NED(I) |

NED (I): Non- Executive Independent Director

ED: Executive Director

B. NAME AND DESIGNATION OF COMPLIANCE OFFICER

Ms.Palak Suhalka Company Secretary, is the compliance officer of the Company.

C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2019-20

During the financial year 2019-20, no complaints were received from the shareholders.

(IV). RISK MANAGEMENT COMMITTEE:

A. COMPOSITION OF THE COMMITTEE: The Details of composition of the Committee are given below:

ABHISHEK INFRAVENTURES LIMITED

| Name | Designation | Category |
|---------------------|-------------|----------|
| Alladi Srinivas | Chairman | ED |
| Aerrolla Balram | Member | NED(I) |
| Varra Chinnapureddy | Member | NED(I) |

NED (I): Non- Executive Independent Director

ED: Executive Director

B) ROLE AND RESPONSIBILITIES OF THE COMMITTEE INCLUDES THE FOLLOWING:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk minimisation
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.

13. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015.

In accordance with Section 178(3) of the Companies Act, 2013, and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee,

ABHISHEK INFRAVENTURES LIMITED

the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management.

13. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 . The same has been placed on the website of the Company.

14. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

15. DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

ABHISHEK INFRAVENTURES LIMITED

- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

The Company is not required to transfer any amount to IEPF pursuant to Section 125 of the Companies Act, 2013 and Rules made thereof.

17. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

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

18. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

During the period under review, there are no companies who ceased or became the subsidiaries, joint ventures or associate companies.

19. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 annexed as a part of this Annual Report as Annexure I.

20. STATUTORY AUDITORS:

M/s. M.M. Reddy & Co, Chartered Accountants, the present Auditors of the Company complete their term as Auditors and in terms of their appointment made they are holding office of the auditors up to the conclusion of the 36th AGM and hence, would retire at the conclusion of the forthcoming 36th AGM.

The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by M/s. M.M Reddy & Co, Chartered Accountants during their association with the Company as its auditors.

The Audit Committee recommended to appoint M/s. N G Rao & Associates, Chartered Accountants, Hyderabad (Firm Registration no. 009399S), Hyderabad as the Company's new Statutory Auditor. for the

ABHISHEK INFRAVENTURES LIMITED

term of 5 years i.e. from the conclusion of this Annual General Meeting to conclusion of 41st Annual General meeting to be held in the year 2025.

21. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There have been no frauds reported by the auditor's u/s 143(12).

22. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of managerial personnel) Rules 2014, the Board had appointed Mr. Vivek Surana, Practicing Company Secretary to undertake the secretarial audit of the Company for the year 2019-20. The report of the Secretarial Auditor is enclosed as Annexure II and forms part of this report.

23. QUALIFICATIONS IN AUDIT REPORTS:

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made-

(a) Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2020 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in the coming years.

(b) Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report for the year ended March 31, 2020 on the Compliances according to the provisions of section 204 of the Companies Act 2013, and the same does not have any reservation, qualifications or adverse remarks.

24. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

ABHISHEK INFRAVENTURES LIMITED

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Technology Absorption:

Your Company has not undertaken any research and development activity for any manufacturing activity nor was any specific technology obtained from any external sources which needs to be absorbed or adapted.

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: Nil

25. PUBLIC DEPOSITS:

The Company has not accepted any deposits falling within the meaning of Sec.73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

27. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances,

ABHISHEK INFRAVENTURES LIMITED

and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

28. INSURANCE:

The Company does not have any major fixed assets and accordingly it is not required to take any insurance policy.

29. RISK MANAGEMENT POLICY:

The Company follows a comprehensive system of Risk Management. The Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

30. SHARE CAPITAL:

The authorised share capital of the Company stands at Rs.3,50,00,000/- divided into 35,00,000 equity shares of Rs.10/- each.

The paid up share capital of the Company stands at Rs. 3,24,90,000 /- divided into 32,49,000 equity shares of Rs. 10/- each.

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given loans, Guarantees or made any investments covered under section 186 of Companies Act, 2013 during the year under review.

32. CREDIT & GUARANTEE FACILITIES:

The Company has not availed facilities of Credit and Guarantee during the year.

33. CORPORATE SOCIAL RESPONSIBILITY:

Since the Company does not have the net worth of Rs. 500 Crores or more, or turnover of Rs. 1000 Crores or more, or a net profit of Rs. 5 Crores or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

34. RELATED PARTY TRANSACTIONS:

During the year under review, the Company had not entered in to any materially significant transaction with any related party that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

Transactions with the Related Parties as required under Indian Accounting Standard- 24 are disclosed in Note 24 of the standalone financial statements forming part of this Annual Report.

35. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to your Company.

36. POLICIES

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website (www.abhishekinfra.co.in). The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

37. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

No remuneration is paid to any of the Directors.

During the year NONE of the employees is drawing a remuneration of Rs. 1,02,00,000/- and above per annum or Rs. 8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

38. RATIO OF REMUNERATION TO EACH DIRECTOR:

No remuneration is paid to any of the Director of the Company.

ABHISHEK INFRAVENTURES LIMITED

39. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Since the paid-up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance as mentioned in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 are not applicable.

40. SECRETARIAL STANDARDS:

The Company is in compliance with the applicable secretarial standards.

41. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

There is no application filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

42. CEO/CFO CERTIFICATION:

The Whole-time Director cum CEO and CFO certification of the financial statements for the year 2019-20 is annexed in this Annual Report.

43. MECHANISM FOR EVALUATION OF THE BOARD:

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given evaluation forms for the following:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;

ABHISHEK INFRAVENTURES LIMITED

- (iv) Evaluation of Chairperson;
- (v) Evaluation of Non-Executive and Non-Independent Directors; and
- (vi) Evaluation of Managing Director.

The Directors were requested to give following ratings for each criteria:

1. fair;
2. satisfactory; and
3. very satisfactory.

The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

44. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 Amended Regulations 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website.

45. STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

ABHISHEK INFRAVENTURES LIMITED

46. EVENT BASED DISCLOSURES

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

47. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received: Nil
- No. of complaints disposed of: Nil
- No. of complaints pending at the end of the year: Nil

48. INTERNAL AUDIT:

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available

ABHISHEK INFRAVENTURES LIMITED

resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

The Board has appointed M/s. V. Ravi & Co., Chartered Accountants, Hyderabad as internal Auditors. Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board.

49. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation appended as Annexure III for information of the Members.

50. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company. Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company for their continued support for the growth of the Company.

FOR ABHISHEK INFRAVENTURES LIMITED

| | | |
|--|---|--|
| PLACE: HYDERABAD DATE: 29.06.2020 | Sd/- ALLADI SRINIVAS WHOLE-TIME DIRECTOR (DIN: 07038976) | Sd/- VARRA CHINNAPUREDDY DIRECTOR (DIN: 07116735) |
|--|---|--|

ABHISHEK INFRAVENTURES LIMITED

AOC-2

Particulars of contracts / arrangements made with related parties

[Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

There are no contracts or arrangements or transactions not at arm's length basis.

- (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 general meeting as required under first proviso to section 188

2. Details of contracts or arrangement or transactions at arm's length basis: Nil

- (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:

ABHISHEK INFRAVENTURES LIMITED

CERTIFICATE OF CODE OF CONDUCT FOR THE YEAR 2019-20

The shareholders,

Code of Conduct

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

Certificate of Code of Conduct for the year 2019-20 as per Regulation 17(5) read with Regulation 34(3) Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Abhishek Infraventures Limited is committed for conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has adopted a "Code of Ethics and Business Conduct" which is applicable to all director, officers and employees.

I hereby certify that all the Board Members and Senior Management have affirmed the compliance with the Code of Ethics and Business Conduct, under a certificate of Code of Conduct for the year 2019-20.

FOR ABHISHEK INFRAVENTURES LIMITED

Sd/-

**ALLADI SRINIVAS
WHOLE-TIME DIRECTOR
(DIN: 07038976)**

PLACE: HYDERABAD

DATE: 29.06.2020

ABHISHEK INFRAVENTURES LIMITED

CERTIFICATE BY THE WHOLE-TIME DIRECTOR AND CFO OF THE COMPANY

To

The Board of Directors

Abhishek Infraventures Limited

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2020 and to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and
4. That we have informed the auditors and the audit committee of:
 - a. Significant changes in the internal control during the year;
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

FOR ABHISHEK INFRAVENTURES LIMITED

PLACE: HYDERABAD
DATE: 29.06.2020

Sd/-
ALLADI SRINIVAS
WHOLE-TIME DIRECTOR
(DIN: 07038976)

Sd/-
RAMCHANDRA MURTHY ADIRAJU
CFO

ABHISHEK INFRAVENTURES LIMITED

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

As per Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company hereby discloses the details of unpaid/unclaimed dividend and the respective share thereof as follows:

| Aggregate No. of Shareholders and the outstanding shares in the suspense account at the beginning of the year. | No. of shareholders who approached the company for transfer of shares from suspense account during the year. | No. of shareholders to whom shares were transferred from suspense account during the year. | Aggregate No. of Shareholders and the outstanding shares in the suspense account at the end of the year. |
|--|--|--|--|
| NIL | NIL | NIL | NIL |

*** Voting Right on these shares shall remain frozen till the rightful owner of such shares claims the shares.*

Note: The Company has never declared dividends since its inception and therefore there is no amount lying in unpaid/unclaimed dividend account.

ABHISHEK INFRAVENTURES LIMITED

ANNEXURE - I

FORM NO. MGT – 9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2020

[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 | L45204DL1984PLC018802 |
| ii) | Registration Date | 27.07.1984 |
| iii) | Name of the Company | Abhishek Infraventures Limited |
| iv) | Category / Sub-Category of the Company | Company limited by shares/ Non-Government Company |
| v) | Address of the Registered office and contact details | H.No. 3-6-672/A, Street No. 10, Himayath Nagar, Hyderabad - 500029, Telangana |
| vi) | Whether Listed Company | Yes |
| vii) | Name, Address and Contact details of Registrar and Share Transfer Agent, if any | Aarathi Consultants Private Limited |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

| Sl. No. | Name and Description of main products / services | NIC Code of the Product / service | % to total turnover of the Company |
|---------|--|-----------------------------------|------------------------------------|
| 1 | Construction and project related activity | 9953 | 100% |

ABHISHEK INFRAVENTURES LIMITED

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| S. No | Name and Address of the Company | CIN/GLN | Holding / Subsidiary / Associate | % of shares held | Applicable Section |
|-------|---------------------------------|---------|----------------------------------|------------------|--------------------|
| | NA | NA | NA | NA | NA |

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. Promoter | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual / HUIF | 963200 | -- | 963200 | 29.65 | 963200 | -- | 963200 | 29.65 | - |
| b) Central Govt | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| c) State Govt (s) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| d) Bodies Corp | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| e) Banks / FI's | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| f) Any Other | -- | -- | -- | -- | -- | -- | -- | -- | -- |

ABHISHEK INFRAVENTURES LIMITED

| | | | | | | | | | |
|---|--------|----|--------|-------|--------|----|--------|-------|----|
| Sub Total (A) (1) | 963200 | -- | 963200 | 29.65 | 963200 | -- | 963200 | 29.65 | -- |
| (2) Foreign | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| a) NRI Individuals | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| b) Other Individuals | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| c) Bodies Corporate | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| d) Banks / FI | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| e) Any Other | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Sub Total (A) (2) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Total Shareholding of Promoter (A)=(A)(1) + (A)(2) | 963200 | -- | 963200 | 29.65 | 963200 | -- | 963200 | 29.65 | - |
| B. PUBLIC SHAREHOLDING | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| b) Banks / FI | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| c) Central Govt | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| d) State Govt (s) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| e) Venture Capital Funds | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| f) Insurance Companies | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| g) FIs | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| h) Foreign Venture Capital Fund | -- | -- | -- | -- | -- | -- | -- | -- | -- |

ABHISHEK INFRAVENTURES LIMITED

| | | | | | | | | | |
|--|---------|------|---------|-------|---------|------|---------|-------|--------|
| i) Others | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Sub Total (B) (1) | -- | -- | -- | -- | - | -- | - | - | - |
| 2. Non Institutions | | | | | | | | | |
| a) Bodies Corporate | | | | | | | | | |
| i) Indian | 50530 | - | 50530 | 1.56 | 6504 | - | 6504 | 0.20 | (1.36) |
| ii) Overseas | -- | -- | -- | -- | - | - | - | - | -- |
| b) Individuals | | | | | | | | | |
| i) Individual Shareholders holding nominal share capital up to Rs.1 Lakh | 1145246 | 2745 | 1147991 | 35.33 | 1157109 | 2745 | 1159854 | 35.69 | 0.36 |
| ii) Individual Shareholders holding nominal share capital in excess of Rs.1 Lakh | 1049901 | - | 1049901 | 32.31 | 1099222 | - | 1099222 | 33.83 | 1.52 |
| c) Others | | | | | | | | | |
| i) IEPF | - | - | - | - | - | - | - | - | - |
| ii) Clearing members | 17373 | - | 17373 | 0.53 | 815 | - | 815 | 0.03 | (0.50) |
| iii) Non-Resident Indian (NRI) | 19405 | - | 19405 | 0.60 | 19405 | - | 19405 | 0.60 | -- |
| NBFC registered with RBI | 600 | - | 600 | 0.02 | - | - | - | - | (0.02) |
| Sub Total (B) (2) | 2283055 | 2745 | 2285800 | 70.35 | 2283055 | 2745 | 2285800 | 70.35 | - |
| Total Public Shareholding | 2283055 | 2745 | 2285800 | 70.35 | 2283055 | 2745 | 2285800 | 70.3 | - |

ABHISHEK INFRAVENTURES LIMITED

| | | | | | | | | | |
|---|---------|------|---------|-----|---------|------|---------|-----|----|
| (B) = (B)(1) + (B) (2) | | | | | | | | 5 | |
| C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS | -- | -- | -- | -- | - | - | - | - | -- |
| GRAND TOTAL (A+B+C) | 3246250 | 2750 | 3249000 | 100 | 3246250 | 2750 | 3249000 | 100 | -- |

(ii) Shareholding of Promoters

| Sl. No | Shareholder's Name | Shareholding at the beginning of the year(as on 01-04-2019) | | | Shareholding at the end of the year (as on 31-03-2020) | | | % change in share holding during the year |
|--------|--------------------|---|----------------------------------|--|--|----------------------------------|--|---|
| | | No. of Shares | % of Total Shares of the Company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of Total Shares of the Company | % of Shares Pledged / encumbered to total shares | |
| 1 | G. Madhusudhana | 2200 | 0.07 | -- | 2200 | 0.07 | -- | Nil |
| 2 | M. Lakshmi Madhu | 500 | 0.02 | -- | 500 | 0.02 | -- | Nil |
| 3 | Vidhya Rajesh | 500 | 0.02 | -- | 500 | 0.02 | -- | Nil |
| 4 | ASR Murthy | 440000 | 13.54 | -- | 440000 | 13.54 | -- | Nil |
| 5. | K. Omprakash | 520000 | 16.00 | -- | 520000 | 16.00 | -- | Nil |

ABHISHEK INFRAVENTURES LIMITED

(iii) Change in Promoters' Shareholding: NIL

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

| Sl. No. | Name of Shareholder | Shareholding at the beginning of the year | | Date | Increase/Decrease in share holding | Reason | Cumulative Shareholding during the year | |
|---------|---------------------------|---|----------------------------------|------------|------------------------------------|----------|---|----------------------------------|
| | | No. of Shares | % of total Shares of the Company | | | | No. of Shares | % of total Shares of the Company |
| 1. | Raghu Vemulapalli | 154663 | 4.76 | 25-oct-19 | 2985 | Purchase | 157648 | 4.85 |
| | | | | 01-Nov-19 | 1997 | Purchase | 159645 | 4.91 |
| 1. | Raghu Vemulapalli | 136218 | 4.19 | 17-May-19 | 2800 | Sale | 133418 | 4.10 |
| | | | | 31-May-19 | 2058 | Sale | 131360 | 4.04 |
| | | | | 07-June-19 | 1 | Sale | 131359 | 4.04 |
| | | | | 12-July-19 | 3300 | Sale | 128059 | 3.94 |
| | | | | 26-July-19 | 2000 | Sale | 126059 | 3.88 |
| 2. | Jasti Bhanu Prasad | 95618 | 2.94 | 03-May-19 | 14088 | Purchase | 109706 | 3.37 |
| 3. | Purnasai Vemulapalli | 102098 | 3.14 | - | - | - | 102098 | 3.14 |
| 4. | Mandava Swarna Kumari | 76091 | 2.34 | 27-Sept-19 | 8670 | Purchase | 84761 | 2.61 |
| 5. | Vasi Reddy Rajnikanth | 74228 | 2.28 | - | - | - | 74228 | 2.28 |
| 6. | Rashmi Navinbhai Mehta | 60227 | 1.85 | - | - | - | 60227 | 1.85 |
| 7. | Kalpesh Dhirajjal Kothari | 57149 | 1.76 | 12-Jul-19 | 1300 | Sale | 51549 | 1.58 |

ABHISHEK INFRAVENTURES LIMITED

| | | | | | | | | |
|-----|-----------------------------|-------|------|-----------|---|----------|-------|------|
| 8. | Vineeth Krishnan | 37341 | 1.15 | 31-May-19 | 3 | Purchase | 37344 | 1.15 |
| 9. | RajendraNaniwad ekar | 34001 | 1.05 | - | - | | 34001 | 1.05 |
| 10. | GollapudiShesha giri Rao | 30588 | 0.94 | - | - | - | 30588 | 0.94 |

(v) Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | Name of the Shareholder | Shareholding at the beginning of the year | | Change in Shareholding during the year | | | Cumulative Shareholding during the year | |
|----------|---|---|----------------------------------|--|------------------------------------|--------|---|----------------------------------|
| | | No. of Shares | % of total Shares of the Company | Date | Increase /Decrease in shareholding | Reason | No. of Shares | % of total Shares of the Company |
| A | Directors | | | | | | | |
| 1 | A Ramachandra Murthy– Whole-Time Director | 440000 | 13.54 | - | - | - | 440000 | 13.54 |
| 2 | S. Venkataramana - Director | - | - | - | - | - | - | - |
| 3 | VarraChinnapureddy- Director | - | - | - | - | - | - | - |
| 4 | Alladi Srinivas Director | - | - | - | - | - | - | - |
| 5 | NirmalaSanapala | - | - | - | - | - | - | - |

ABHISHEK INFRAVENTURES LIMITED

| | | | | | | | | |
|-----------|---------------------------------|---|---|---|---|---|---|---|
| B. | Key Managerial Personnel | | | | | | | |
| 1. | Ms. Palak Suhalka | - | - | - | - | - | - | - |

V. INDEBTEDNESS

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

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | 1200000 | - | 1200000 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 1200000 | - | 1200000 |
| Change in Indebtedness during the financial year | - | - | - | - |
| Addition | - | - | - | - |
| Reduction | - | - | - | - |
| Net Change | - | - | - | - |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | - | 1200000 | - | 1200000 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 1200000 | - | 1200000 |

ABHISHEK INFRAVENTURES LIMITED

V. REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL

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

| S.No | Particulars of Directors | Alladi Srinivas | - | - | - |
|------|---|-----------------|---|---|---|
| 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 | - | - | - | - |
| 5. | Others, please specify | - | - | - | - |
| | Total (A) | - | - | - | - |
| | Ceiling as per the Act | | | | |

B. Remuneration to other Directors:

| SL No | Particulars of Remuneration | Name of Directors | | | Total Amount (Rs) |
|-------|------------------------------|------------------------|--------------------|------------------|-------------------|
| | | VenkataramanaSana pala | Varachinappu Reddy | Nirmal aSanapala | |
| 1 | Independent Directors | | | | |
| | Fee for attending Board | - | - | - | - |

ABHISHEK INFRAVENTURES LIMITED

| | | | | | | |
|----------|--|-----|-----|-----|---|-----|
| | /Committee Meetings | | | | | |
| | Commission | - | - | - | - | - |
| | Others | - | - | - | - | - |
| | Total (1) | | | | | |
| 2 | Other Non-Executive Directors | | | | | |
| | Fee for attending Board/Committee Meetings | - | - | - | | - |
| | Commission | - | - | - | | - |
| | Others | - | - | - | | - |
| | Total (2) | - | - | - | | |
| | Total (B) = (1+2) | - | - | - | | - |
| | Total Managerial Remuneration | Nil | Nil | Nil | | Nil |
| | Overall Ceiling as per the Act | NA | NA | NA | | NA |

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| Sl. No | Particulars of Remuneration | Key Managerial Personnel | | | |
|--------|---|--------------------------|--------------------------------------|-----|------------|
| | | CEO | Company Secretary (Palak Suhalka) | CFO | Total (Rs) |
| 1. | Gross salary | | | - | |
| | (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 | - | 1,62,000 | | 1,62,000 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | | | |
| | (c) Profits in lieu of salary under | | | | |

ABHISHEK INFRAVENTURES LIMITED

| | | | | | |
|----|--|---|-----------------|---|-----------------|
| | Section 17(3) Income-tax Act, 1961 | | | | |
| 2. | Stock Option | - | - | - | - |
| 3. | Sweat Equity | - | - | - | - |
| 4. | Commission - as % of profit - others, specify..... | - | - | - | - |
| 5. | Others, please specify | - | - | - | - |
| | Total | - | 1,62,000 | - | 1,62,000 |

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment /Compounding Fees imposed | Authority (RD /NCLT / COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | NIL | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | NIL | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | NIL | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

ABHISHEK INFRAVENTURES LIMITED

ANNEXURE II

FORM MR-3 SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

To,
The Members
Abhishek Infraventures Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Abhishek Infraventures Limited (hereinafter called “the Company”). 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 the Company’s Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2018 and ended 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2020 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

ABHISHEK INFRAVENTURES LIMITED

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2019-20:-
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event based disclosures, wherever applicable.**
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading Regulations; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website. i.e. www.abhishekinfra.co.in**
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the company has not issued any shares during the year under review.**
 - iv. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations, 2019 **Not Applicable as the Company has not issued any debt securities during the year under review.**
 - vi. 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 year under review. However the company has M/s Aarthi Consultants Private Limited as its Share Transfer Agent.**
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2018; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**

ABHISHEK INFRAVENTURES LIMITED

viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**

ix. **Other applicable laws include the following:**

- The Payment of Gratuity Act, 1972
- Employees Provident Fund and Miscellaneous Provisions Act, 1952
- Employees State Insurance Act, 1948
- Income Tax Act, 1961
- Minimum Wages Act, 1948
- Payment of Bonus Act, 1965
- Payment of Wages Act, 1936
- Shops and Establishments Act, 1948
- Water (Prevention and control of Pollution) Act, 1974 and the rules made there under;
- Air (Prevention and control of Pollution) Act, 1981 and the rules made there under;
- Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008;
- The Environment Protection Act, 1986;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

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

ABHISHEK INFRAVENTURES LIMITED

- a) During the year the Company has conducted 8 meetings of the Board of Directors, 4 meetings of the Audit committee, 1 meeting of Stakeholder Relationship Committee, 1 Nomination & Remuneration committee and 1 meeting of Independent Directors. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.
- b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
- (i) the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
- External Commercial Borrowings were not attracted to the Company under the financial year under report;
 - Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
- (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- The Company has a CFO, Mr. Ramachandra Murthy Adiraju and Ms. Palak Suhalka is the Company Secretary and Compliance Officer of the Company.
- The Company has internal auditors namely M/s.V.Ravi & Co., Chartered Accountants.
- The website of the Company contains policies as specified by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the provisions of Companies Act, 2013.
- 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

ABHISHEK INFRAVENTURES LIMITED

Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice of board meeting is given to all the directors along with agenda 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 meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
- The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and

For Vivek Surana & Associates

Sd/-

Vivek Surana

Proprietor

Place: Hyderabad

Date: 29.06.2020

M. No. A24531 C.P. No: 12901

UDIN: A024531B000395880

ABHISHEK INFRAVENTURES LIMITED

Annexure A

To
The Members of
Abhishek Infraventures Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the company. 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 secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Vivek Surana & Associates

**Sd/-
Vivek Surana
Proprietor**

**Place: Hyderabad
Date: 29.06.2020**

**M. No. A24531 C.P. No: 12901
UDIN: A024531B000395880**

Management Discussion and Analysis Report:**(1)****(a) Industry structure and developments:**

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. Growing urbanisation, demand for energy and financing needs for sustainable living pose a challenge for the infrastructural setup in the country. Infrastructure, and the lack of it, is envisaged as the primary growth constraint, while good infrastructure is widely recognised as an enabler of growth. In the coming era infrastructure growth must keep pace with the need created for it. The sector is accountable for propelling India's overall development. Thus, it requires intense focus from the government for introducing policies that would ensure time-bound formation of world-class infrastructure in the country. The opportunities in the sector have seen an incremental curve over the previous years and are growing to establish the sector as a key driver in India's development story and economic growth at a high rate.

(b) Opportunities and Threats:

Proliferating domestic and offshore infrastructure funds target the Indian infrastructure market, driven by strong demand from the transport, power, urban infrastructure and irrigation segments.

There is the opportunity for the domestic industry to become more organised, with the creation of more large firms through organic growth and acquisitions. This would improve overall construction quality. Strong population growth and a growing economy is fuelling demand for infrastructure.

The government is looking to attract private companies to invest in infrastructure through PPPs.

India's government is keen to facilitate private sector participation in infrastructure.

(c) Segment-wise or product-wise performance:

During the year under review, the Company recorded a Turnover of Rs. 38.50 lakhs and the Net income of Rs. 6.09 Lakhs. The company has incurred a net loss of Rs. 8.83lakhs for the previous year.

(d) Outlook:

The management is doing its best to forge relations with other companies and take the company forward in the new business lines. However, the outlook of the management is cautious in view of the competitive nature of the market.

e) Risks and concerns:

Lack of a structured regulatory and policy framework, or well-defined operating and financing regulations - public-private partnership (PPP) framework and regulations are inconsistent and lack transparency.

There are low levels of domestic expertise, stemming from a shortage of skilled project managers and engineers.

There is low mechanization and limited use of modern technological equipment.

Limited long-term borrowing capability on the domestic banking sector due to an immature bond market.

(f) Internal control systems and their adequacy:

The system of internal control has been established to provide reasonable assurance of safeguarding assets and maintenance of proper Accounting Records and its accuracy. The business risks and its control procedures are reviewed frequently. Systems audit is also conducted regularly to review the systems with respect to Security and its Adequacy. Reports are prepared and circulated to Senior Management and action taken to strengthen controls where necessary.

(g) Discussion on financial performance with respect to operational performance:

The financial operation is in line with the operational performance.

ABHISHEK INFRAVENTURES LIMITED

(h) Material developments in Human Resources/Industrial Relations front, including number of people employed:

There is no material development in human resources/industrial relations front. The Company is not having any employee others than whole-time director and KMP.

(i) Details of changes in key financial ratios, along with detailed explanation thereof:

There significant change in net profit margin owing to the factors as discussed above.

(j) Details of any change in return on net worth as compared to the immediately previous financial year along with a detailed explanation thereof:

There is no significant change on net worth as compared to the immediately previous financial year.

(2) Disclosure of Accounting Treatment:

The Company has not carried out any treatment different from that prescribed in Accounting Standards.

ABHISHEK INFRAVENTURES LIMITED

Independent Auditors' Report

To
The Members,
ABHISHEK INFRAVENTURES LIMITED

Report on the Ind AS financial statements

We have audited the accompanying Ind AS financial statements of M/S. ABHISHEK INFRAVENTURES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (Including other comprehensive income), the Statement of cash flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein referred to as 'Ind AS financial statements').

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified

ABHISHEK INFRAVENTURES LIMITED

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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 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 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 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 including the Ind AS, of the financial position of the Company as at 31st March, 2020, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure –A a statement on the matters specified in paragraphs 3 and 4 of the Order.
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.

ABHISHEK INFRAVENTURES LIMITED

- © The Balance Sheet, the Statement of Profit and Loss, the statement of Cash flows and the changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, relevant rules issued there under.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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”; and
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M M REDDY & Co.,
Chartered Accountants
Firm Regd. No. 010371S

M Madhusudhana Reddy
Membership No. 213077
UDIN: 20213077AAAAGK6324

Place: HYDERABAD
Date: 29.06.2020

ABHISHEK INFRAVENTURES LIMITED

Annexure – A to the Independent Auditors' Report:

The Annexure referred to the Independent auditors' report to the members of the company on the Ind AS financial statements for the year ended 31 March 2020, we report that

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) A major portion of fixed assets have been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the company does not have any immovable property hence paragraph 3 (i)(c) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- ii. The inventory has been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification and have been properly dealt with in the books of account.
- iii. The Company has Not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- 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 and investments made.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal.
- vi. In our opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory

ABHISHEK INFRAVENTURES LIMITED

dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2020 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax or Sales Tax or Service Tax or duty of customs or duty of excise or value added tax or cess as at 31st March, 2020 which have not been deposited on account of a dispute.

- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- 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 course of our audit.
- xi. The company has not paid or provided any managerial remuneration during the year. Accordingly, paragraph 3 (xi) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment of equity share converted in to equal number equity shares of the company. The requirement of Section 42 and all the other applicable provisions of the Companies Act, 2013 and SEBI Regulations were complied with.

ABHISHEK INFRAVENTURES LIMITED

- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M M REDDY & Co.,
Chartered Accountants
Firm Regd. No. 010371S

M Madhusudhana Reddy
Membership No. 213077
UDIN: 20213077AAAAGK6324

Place: HYDERABAD
Date: 29.06.2020

Annexure - B to the Independent Auditors' Report:

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

We have audited the internal financial controls over financial reporting of M/S ABHISHEK INFRAVENTURES LIMITED ("the Company") as of 31st March 2020 in conjunction with our audit of the 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

ABHISHEK INFRAVENTURES LIMITED

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 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 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M M REDDY & Co.,
Chartered Accountants
Firm Regd. No. 010371S

M Madhusudhana Reddy
Membership No. 213077
UDIN: 20213077AAAAGK6324

Place: HYDERABAD
Date: 29.06.2020

ABHISHEK INFRAVENTURES LIMITED

BALANCE SHEET AS AT 31st MARCH 2020

(Amount in Rs.)

| | PARTICULARS | Note No. | As at March 31, 2020 | As at March 31, 2019 |
|-----|--|----------|-------------------------|-------------------------|
| I | ASSETS: | | | |
| (1) | Non-current assets | | | |
| | (a) Property, Plant and Equipment | 2 | - | - |
| | (b) Capital work-in-progress | | - | - |
| | (c) Goodwill | | - | - |
| | (d) Other Intangible Assets | | - | - |
| | (e) Intangible Assets under development | | - | - |
| | (f) Biological Assets | | - | - |
| | (g) Financial assets | | | - |
| | (i) Investments | 3 | 14,00,000 | 14,00,000 |
| | (ii) Other Financial Assets | 4 | - | - |
| | (h) Deferred tax assets (net) | | - | - |
| | (i) Other non-current assets | 5 | 31,09,400 | 31,09,400 |
| (2) | Current assets | | | |
| | (a) Inventories | 6 | - | - |
| | (b) Financial assets | | | - |
| | (i) Investments | | | - |
| | (ii) Trade receivables | 7 | 3,55,18,835 | 3,55,18,835 |
| | (iii) Cash and cash equivalents | 8 | 6,64,031 | 1,80,877 |
| | (iv) Bank Balances other than (iii) above | | | - |
| | (v) Loans and advances | 9 | 71,31,513 | 64,11,513 |
| | (vi) Investments held for Sale | | | - |
| | (c) Other current assets | 10 | 77,000 | - |
| | TOTAL ASSETS | | 4,79,00,779 | 4,66,20,625 |
| II | EQUITY AND LIABILITIES: | | | |
| | Equity | | | |
| | (a) Equity Share Capital | 11 | 3,24,90,000 | 3,24,90,000 |
| | (b) Other Equity | | - | - |
| | (ii) Reserves and Surplus | 12 | (14,87,188) | (20,96,264) |
| | Liabilities | | | |
| (1) | Non Current Liabilities | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | 13 | 12,00,000 | 12,00,000 |
| | (b) Deferred tax liabilities (Net) | 14 | - | - |
| (2) | Current Liabilities | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | 15 | - | - |
| | (ii) Trade Payables | 16 | 12,10,268 | 9,89,819 |
| | (iii) Other financial liabilities | | | - |
| | (b) Other current liabilities | 17 | 1,41,75,138 | 1,39,59,262 |
| | (c) Provisions | 18 | 3,12,561 | 77,807 |
| | (d) Current tax liabilities(Net) | | | - |
| | TOTAL EQUITY AND LIABILITIES | | 4,79,00,779 | 4,66,20,624 |
| | Significant accounting policies and notes to accounts | 1 to 23 | | |

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010371S

(M Madhusudhana Reddy)
Partner
Membership No. 213077

Place: Hyderabad
Date : 29.06.2020

For and on behalf of the Board of Directors of
ABHISHEK INFRAVENTURES LIMITED

Sd/-
ALLADI SRINIVAS Sd/-
Whole time Director RAMACHANDRA MURTHY ADIRAJU
(DIN: 07038976) CFO

Sd/-
Varra Chinappu Reddy
Director
(DIN: 07116735)

Sd/-
Palak Suhalka
Company Secretary

ABHISHEK INFRAVENTURES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020

(Amount in Rs.)

| | Note No. | Year Ended March 31, 2020 | Year Ended March 31, 2019 |
|---|----------|------------------------------|------------------------------|
| I Revenue from operations | | 38,50,000 | - |
| II Other Income | 19 | - | - |
| III Total Income (I+II) | | 38,50,000 | - |
| IV Expenses: | | | |
| Operating Expenses | 20 | 20,15,150 | - |
| Employee Benefits Expense | 21 | 2,24,000 | 1,80,000 |
| Depreciation and amortization expense | 2 | - | - |
| Finance Cost | 22 | - | - |
| Other expenses | 23 | 7,67,020 | 7,03,457 |
| Total Expenses | | 30,06,170 | 8,83,457 |
| V Profit before exceptional and extraordinary items and tax (III - IV) | | 8,43,830 | (8,83,457) |
| -Exceptional Items | | | - |
| -Priori period expenses | | | - |
| VI Profit before tax | | 8,43,830 | (8,83,457) |
| VII Tax Expense | | | |
| - Current tax | | 2,34,754 | - |
| - Deferred tax | | - | - |
| VII Profit for the period (V-VI) | | 6,09,076 | (8,83,457) |
| VIII Other Comprehensive Income (OCI) | | | |
| i) Items that will not be reclassified to profit & loss | | | - |
| ii) Income tax relating to items that will not be reclassified to profit & loss | | | - |
| Other comprehensive income for the year (net of tax) | | - | - |
| IX Total Comprehensive Income (VII+VIII) | | 6,09,076 | (8,83,457) |
| X Earnings per equity share: (Equity shares of par value of Rs.10/- each) | | | |
| - Basic | | 0.02 | (0.27) |
| - Diluted | | 0.02 | (0.27) |
| Significant accounting policies and notes to accounts | 1 to 23 | | |

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010371S

(M Madhusudhana Reddy)
Partner
Membership No. 213077

Place: Hyderabad
Date : 29.06.2020

For and on behalf of the Board of Directors of
ABHISHEK INFRAVENTURES LIMITED

Sd/-
ALLADI SRINIVAS
Whole time Director
(DIN: 07038976)

Sd/-
Varra Chinappu Reddy
Director
(DIN: 07116735)

Sd/-
RAMACHANDRA MURTHY ADIRAJU
CFO

Sd/-
Palak Suhalka
Company Secretary

ABHISHEK INFRAVENTURES LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2020 (Amount in Rs.)

| PARTICULARS | Year ended 31-03-2020 Amount in Rs. | Year ended 31-03-2019 Amount in Rs. |
|---|---|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Net profit before tax | 8,43,830 | (8,83,457) |
| Adjustment for: | | |
| Depreciation and Amortisation | - | |
| Preliminary Expenses Written off | | |
| Interest Earned | | |
| Cash Flows from Operations before changes in assets and liabilities | 8,43,830 | (8,83,457) |
| Movements in Working Capital:: | | |
| (Increase)/ Decrease in trade receivables | 0 | 46,00,097 |
| (Increase)/Decrease in other Current Assets | (77,000) | - |
| (Increase) / Decrease in Inventories | - | - |
| (Increase) / Decrease in Loans and Advances | 7,20,000 | (39,30,097) |
| (Increase) / Decrease in Trade Payables | 2,20,449 | - |
| (Increase) / Decrease in Short Term Provision | 2,34,754 | - |
| Increase/(Decrease) in Other current liabilities | 2,15,876 | - |
| Change in Working Capital | (1,25,921) | 6,70,000 |
| Changes in non current assets and liabilities | | |
| Decrease/(Increase) in loans & advances | - | - |
| Decrease/(Increase) in Long Term Provisions | - | - |
| Decrease/(Increase) in Other non Current Assets | - | - |
| Changes in non current assets and liabilities | - | - |
| Cash Generated From Operations | 7,17,909 | (2,13,457) |
| Less: Taxes paid | 2,34,755 | - |
| Net Cash from operating activities(A) | 4,83,154 | (2,13,457) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| (Increase) / Decrease in Fixed assets and Capital Work In progress | - | - |
| Bank Balances not considered as Cash and Cash equivalents | - | - |
| Investment in equity Shares | - | - |
| Net cash used in Investing activities (B) | - | - |
| C.CASH FLOW FROM FINANCING ACTIVITIES | | |
| Increase / (Decrease) in Share Capital | - | - |
| Increase / (Decrease) in Borrowings | - | - |
| Interest paid | - | - |
| Net cash Flow from Financing Activities (C) | - | - |
| Net Increase/(Decrease) in cash & cash equivalents [A+B+C] | 4,83,154 | (2,13,457) |
| CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | 1,80,877 | 3,94,333 |
| CASH & CASH EQUIVALENTS AT THE END OF THE YEAR | 6,64,031 | 1,80,877 |

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010371S

(M Madhusudhana Reddy)
Partner
Membership No. 213077

Place: Hyderabad
Date : 29.06.2020

For and on behalf of the Board of Directors of
ABHISHEK INFRAVENTURES LIMITED

Sd/-
ALLADI SRINIVAS
Whole time Director
(DIN: 07038976)

Sd/-
Varra Chinappu Reddy
Director
(DIN: 07116735)

Sd/-
RAMACHANDRA MURTHY ADIRAJU
CFO

Sd/-
Palak Suhalka
Company Secretary

ABHISHEK INFRAVENTURES LIMITED

Statement of Changes in Equity

For the year ended 31 March 2020

a. Equity share capital

(Amount in Rs.)

| | Amount |
|--|-------------|
| Balance as at the 1 April 2018 | 3,24,90,000 |
| Changes in equity share capital during 2018-19 | - |
| Balance as at the 31 March 2019 | 3,24,90,000 |
| Changes in equity share capital during 2019-20 | - |
| Balance as at the 31 March 2020 | 3,24,90,000 |

b. Other equity

(Amount in Rs.)

| | Reserves and surplus | | | | Items of Other comprehensive income (OCI) | Total |
|---|----------------------|-----------------|----------------------------|-------------------|---|-------------|
| | General Reserve | Capital Reserve | Securities Premium Reserve | Retained earnings | Others | |
| Balance at 1 April 2018 | - | - | - | (12,12,807) | - | (12,12,807) |
| Total comprehensive income for the year ended 31 March 2019 | | | | | | |
| Profit or loss | | | | (8,83,457) | - | (8,83,457) |
| Other comprehensive income(net of tax) | | | | - | - | - |
| Total comprehensive income | | | - | (8,83,457) | - | (8,83,457) |
| Transactions with owners in their capacity as owners directly in equity | - | | - | - | - | - |
| Balance at 31 March 2019 | - | - | - | (20,96,264) | - | (20,96,264) |
| Total comprehensive income for the year ended 31 March 2020 | | | | | | |
| Profit or loss | | | - | 6,26,829 | - | 6,26,829 |
| Other comprehensive income(net of tax) | | | - | - | - | - |
| Total comprehensive income | - | | - | 6,26,829 | - | 6,26,829 |
| Transactions with owners in their capacity as owners | - | | - | - | - | - |
| Balance at 31 March 2020 | - | - | - | (14,69,435) | - | (14,69,435) |

Notes to accounts

1. Significant Accounting Policies & Notes annexed to and forming part of the financial Statements

1.1. Basis for preparation of financial statements:

a) Compliance with Indian Accounting Standards (Ind As)

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind As) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013. Up to the year ended March 31, 2020, the Company prepared financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.

These are the Company's second Ind As financial statements. The date of transition to Ind As is April 1, 2019.

- b) The same accounting policies have been applied for all the periods presented except when the company has made use of certain exceptions.

The financial statements have been prepared on the historical cost basis except for certain instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the schedule III of the Act. The Company has determined its operating cycle as twelve months for the purpose of current-noncurrent classification of assets and liabilities.

The financial statements are presented in Indian Rupees which is also its functional currency. All amounts have been rounded – off to the nearest rupees, unless otherwise indicated.

C) Use of estimates and judgment

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

1.2. Property, Plant and Equipment & Depreciation

Items of Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

ABHISHEK INFRAVENTURES LIMITED

Depreciation on the fixed assets has been provided based on useful lives as prescribed under part-C of the schedule II of the companies act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

1.3 Impairment of non-financial assets

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

1.4 Intangible assets

Intangible assets are amortized over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is

ABHISHEK INFRAVENTURES LIMITED

accounted for by changing the amortization period or method, as appropriate, and are treated as change in accounting estimates. The amortization expense on intangible assets with finite useful lives is recognized in profit or loss.

1.5 Inventory

Cost of inventories have been computed to include all costs of purchases (including materials), cost of conversion and other costs incurred, as the case may be, in bringing the inventories to their present location and condition.

Stores and consumables are valued at cost arrived at on FIFO basis or net realisable value, whichever is lower

1.6 Foreign currencies transactions and translations

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

The gain or loss on decrease/increase in reporting currency due to fluctuations in foreign exchange rates, in case of monetary current assets and liabilities in foreign currency, are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction.

1.7 Provisions

A provision is recognized when the Company has a present legal or constructive 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 reliable estimate can be made. Provisions (other than employee benefits) are not 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 and adjusted to reflect the current best estimates.

1.8 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

Interest Income

Interest income from a financial asset is recognised using effective interest rate method. However, in respect of certain financial assets where it is not probable that the economic benefits associated with the transaction will flow to the entity and amount of revenue cannot be measured reliably, in such cases interest income is not recognised.

1.9 Dividend Income

Dividends will be recognised when the company's right to receive has been established

1.10 Employee benefits**1.10.1 Short term employee benefits**

The undiscounted amount of short term employee benefits are expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

1.10.2 Defined benefit plans**a) Provident fund**

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the Company make monthly contributions to the Regional Provident Fund Commissioner equal to a specified percentage of the covered employee's salary.

b) Employee State Insurance Fund

Eligible employees (whose gross salary is less than Rs.15,000 per month) are entitled to receive benefit under employee state insurance fund scheme. The employer makes contribution to the scheme at a predetermined rate (presently 4.75%) of employee's gross salary. The Company has no further obligations under the plan beyond its monthly contributions. These contributions are made to the fund administered and managed by the Government of India. Monthly contributions are charges to income in the year it is incurred.

1.11 Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are off set only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

1.12 Leases

Leases are classified as finance lease whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the period of the lease.

1.13 Borrowing costs

Borrowing costs incurred for obtaining assets which takes substantial period to get ready for their intended use are capitalized to the respective assets wherever the costs are directly attributable to such assets and in other cases by applying weighted average cost of borrowings to the expenditure on such assets. Other borrowing costs are treated as expense for the year.

Transaction costs in respect of long-term borrowings are amortized over the tenor of respective loans using effective interest method.

1.14 Earnings per equity share

(i) Basic earnings per share

Basic earnings per share are calculated by dividing:

- The profit attributable to owner of the company.
- By the weighted number of equity shares outstanding during the financial year

(ii) Diluted earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.15 Financial Instruments

i. Financial assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

a) Financial assets carried at amortized cost (AC)

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of

ABHISHEK INFRAVENTURES LIMITED

principal and interest on the principal amount outstanding.

b) Financial assets at fair value through profit or loss (FVTPL)

A Financial asset which is not classified as AC or FVOCI are measured at FVTPL e.g. investments in mutual funds. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

c) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

B. Investments in subsidiaries

The Company has accounted for its investments in subsidiaries at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investments.

ii. Financial Liabilities

A. Initial recognition

All financial liabilities are recognized at fair value.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

ABHISHEK INFRAVENTURES LIMITED

Notes to accounts

NOTE NO. 2: PROPERTY, PLANT AND EQUIPMENT:

(Amount in Rs.)

| | Computers | Furniture and Fixtures | Plant & Machinery | Vehicles | Office Equipment | Total |
|--|-----------|------------------------|-------------------|----------|------------------|-----------|
| Deemed cost (gross carrying amount) | | | | | | |
| Balance at 1 April 2017 | - | 53,412 | - | 9,48,386 | 2,40,940 | 12,42,738 |
| Additions | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - |
| Balance at 31 March 2018 | - | 53,412 | - | 9,48,386 | 2,40,940 | 12,42,738 |
| Additions | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - |
| Balance at 31 March 2019 | - | 53,412 | - | 9,48,386 | 2,40,940 | 12,42,738 |
| Accumulated depreciation at 1 April 2017 | - | 52,799 | - | 9,48,342 | 2,19,318 | 12,20,459 |
| Depreciation for the year | - | 613 | - | 44 | 21,622 | 22,279 |
| Balance at 31 March 2018 | - | 53,412 | - | 9,48,386 | 2,40,940 | 12,42,738 |
| Depreciation for the year | - | - | - | - | - | - |
| Balance at 31 March 2019 | - | 53,412 | - | 9,48,386 | 2,40,940 | 12,42,738 |
| Carrying amounts(net) | | | | | | |
| At 1 April 2017 | | 613 | - | 44 | 21,622 | 22,279 |
| At 31 March 2018 | - | - | - | - | - | - |
| At 31 March 2019 | - | - | - | - | - | - |
| At 31 March 2020 | - | - | - | - | - | - |

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 3 NON CURRENT INVESTMENTS:

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|---|--|--|
| (A) Investment In Subsidiary Company carried at Cost | | |
| Investments in Equity instruments | - | - |
| Investments in Equity instruments -Unquoted | - | - |
| (B) Investment In Other Companies carried at Cost | | |
| Investments in Equity instruments | 14,00,000 | 14,00,000 |
| -Unquoted | | |
| | 14,00,000 | 14,00,000 |

NOTE NO: 4 other Non Current Financial Assets

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|---------------------------|--|--|
| Capital Advances | - | - |
| Long term Loans & Advance | - | - |
| | - | - |

5 Other non current assets

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|----------------------------------|--|--|
| MISCELLANEOUS EXPENDITURE | | |
| Prel & Preoperative Expenses | 31,09,400 | 31,09,400 |
| Less : Written off | | - |
| | 31,09,400 | 31,09,400 |

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 6 INVENTORIES:

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|-------------|--|--|
| (a) Stocks | - | - |
| | - | - |

NOTE NO: 7 Trade receivables

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|---|--|--|
| " (a) Outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good " | 3,55,18,835 | 3,55,18,835 |
| (b) Outstanding for a period not exceeding six months Unsecured, considered good | | |
| | 3,55,18,835 | 3,55,18,835 |

NOTE NO: 8 CASH AND CASH EQUIVALENTS:

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|------------------------|--|--|
| (a) Balance with banks | 31,445 | 68,592 |
| (b) Cheques in Hand | - | - |
| (c) Cash on Hand | 6,32,586 | 1,12,285 |
| | 6,64,031 | 1,80,877 |

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 9 Short Term Loans and advances

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|------------------------|--|--|
| Advance to Supplies | - | - |
| Other Loans & Advances | 71,31,513 | 64,11,513 |
| | 71,31,513 | 64,11,513 |

NOTE NO: 10 OTHER CURRENT ASSETS:

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|---|--|--|
| Debit balances in Indirect Tax payables Accounts | - | - |
| Advance Tax & TDS | 77,000 | - |
| Others | - | - |
| | 77,000 | - |

NOTE NO: 11: EQUITY SHARE CAPITAL:

| | As At March 31,2020 | | As At March 31,2019 | |
|--|---------------------|--------------------|---------------------|--------------------|
| | Number | Amount in Rs. | Number | Amount in Rs. |
| Authorised Equity Shares of Rs. 10/- each | 35,00,000 | 3,50,00,000 | 35,00,000 | 3,50,00,000 |
| Issued, Subscribed and Paid up | - | - | - | - |
| Equity Shares of Rs. 10/- each fully paid up (Refer foot note (a) to (d) below) | 32,49,000 | 3,24,90,000 | 32,49,000 | 3,24,90,000 |
| Total | 32,49,000 | 3,24,90,000 | 32,49,000 | 3,24,90,000 |

ABHISHEK INFRAVENTURES LIMITED

Foot note:

(a) Reconciliation of the number of shares outstanding as at March 31, 2020, March 31, 2019:

| | As At March 31,2020 | | As At March 31,2019 | |
|--|---------------------|---------------|---------------------|---------------|
| | Number | Amount in Rs. | Number | Amount in Rs. |
| Equity Shares outstanding at the beginning of the year | 32,49,000 | 3,24,90,000 | 32,49,000 | 3,24,90,000 |
| | - | - | - | - |
| Equity Shares outstanding at the end of the year | 32,49,000 | 3,24,90,000 | 32,49,000 | 3,24,90,000 |

(b) Details of Shareholders holding more than 5 % shares:

| PARTICULARS | As At March 31,2020 | | As At March 31,2019 | |
|----------------------------|---------------------|--------------|---------------------|--------------|
| | No. of Shares | % of Holding | No. of Shares | % of Holding |
| RAMACHANDRA MURTHY ADIRAJU | 4,40,000 | 13.54% | 4,40,000 | 13.54% |
| OM PRAKASH KOVURI | 5,20,000 | 16.00% | 5,20,000 | 16.00% |

(c) Terms and rights attached to the equity shares:

The Company has only one class of equity shares having par value of Rs.10/- each. Each holder of equity shares is entitled for one vote per share. Distribution of dividends and repayment of capital, if any, by the company, shall be subject to the provisions of applicable laws.

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 12 Reserves and Surplus

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|---|--|--|
| (a) Securities Premium: | - | - |
| (b) General Reserve: | - | - |
| (c') Capital Reserve - Forfeiture of shares | - | - |
| (d) Retained earnings: | | |
| Opening balance | (20,96,264) | (12,12,807) |
| (+) Net profit during the year | 6,09,076 | (8,83,457) |
| Closing balance | (14,87,188) | (20,96,264) |
| (e) Other Comprehensive income: | - | - |
| Total (a+b+c) | (14,87,188) | (20,96,264) |

NOTE NO: 13 Long Term Borrowings

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|---|--|--|
| Secured Term Loans form Banks | - | - |
| (secured by fixed assets and guaranteed by directors and others) | - | - |
| Unsecured | | |
| From Directors | 12,00,000 | 12,00,000 |
| | 12,00,000 | 12,00,000 |

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 14 Deferred tax liabilities (Net)

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|--|--|--|
| Opening Balance | - | (17,474) |
| Provision for Deferred Tax Liabilities | - | 17,474 |
| | - | - |

NOTE NO: 15 Short Term Borrowings

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|--|--|--|
| Loans repayable on demand | - | - |
| Cash Credit from State Bank of India (secured by inventories & receivables and guaranteed by directors and others) | - | - |
| Unsecured Loan Sriram Finance | - | - |

NOTE NO: 16 Trade Payables

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|---|--|--|
| Dues to Micro, Small and Medium Enterprises | | |
| Dues to others | 12,10,268 | 9,89,819 |
| | 12,10,268 | 9,89,819 |

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 17 OTHER CURRENT LIABILITIES:

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|-------------------------|---|---|
| Advances from customers | 1,40,83,103 | 1,39,40,142 |
| Other amounts payable | 92,035 | 19,120 |
| TDS Payable | | |
| | 1,41,75,138 | 1,39,59,262 |

NOTE NO: 18 Short Term Provisions

| PARTICULARS | As at March 31, 2020 Amount in Rs. | As at March 31, 2019 Amount in Rs. |
|--------------------------|---|---|
| Provision for Expenses | - | - |
| Provision for Income Tax | 3,12,561 | 77,807 |
| | 3,12,561 | 77,807 |

NOTE NO: 19 Other Income

| PARTICULARS | Year ended March 31, 2020 | Year ended March 31, 2019 |
|----------------------|--------------------------------------|--------------------------------------|
| | Amount in Rs. | Amount in Rs. |
| Non Operating Income | - | - |
| Finance Income on | - | - |
| Deposits with bank | - | - |
| Others | - | - |

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 20 Operating Expenses

| PARTICULARS | Year ended March 31, 2020 | Year ended March 31, 2019 |
|-------------------------|------------------------------|------------------------------|
| | Amount in Rs. | Amount in Rs. |
| Opening Cost | - | - |
| Add: Material Purchases | 16,39,450 | - |
| Less: Closing Stock | - | - |
| Material Consumed | 16,39,450 | - |
| Labour Charges | 3,75,700 | - |
| | 3,75,700 | - |
| | 20,15,150 | - |
| | | |

NOTE NO: 21 EMPLOYEE BENEFITS EXPENSE:

| PARTICULARS | Year ended March 31, 2020 | Year ended March 31, 2019 |
|---|------------------------------|------------------------------|
| | Amount in Rs. | Amount in Rs. |
| (a) Salaries & Wages | 2,24,000 | 1,80,000 |
| (b) Contribution to provident and other funds | - | - |
| (c) Gratuity and Leave Encashment | - | - |
| (d) Staff welfare expenses | - | - |
| | 2,24,000 | 1,80,000 |

NOTE NO: 22 Finance Cost

| PARTICULARS | Year ended March 31, 2020 | Year ended March 31, 2019 |
|---------------------------|------------------------------|------------------------------|
| | Amount in Rs. | Amount in Rs. |
| Interest on Cash Credit | - | - |
| Interest on Term Loans | - | - |
| Interest on Vehicle Loans | - | - |
| | - | - |

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 23 OTHER EXPENSES:

| PARTICULARS | Year ended March 31, 2020 | Year ended March 31, 2019 |
|----------------------------|------------------------------|------------------------------|
| | Amount in Rs. | Amount in Rs. |
| Conveyance | 21,200 | - |
| Electricity charges | - | 15,776 |
| Miscellaneous expenses | 800 | 9,698 |
| Printing & stationery | 12,000 | - |
| Professional & consultancy | 1,60,653 | 1,70,000 |
| Rent | 96,000 | - |
| Telephone expenses | - | 16,980 |
| Advertisement | 33,128 | 34,456 |
| Audit fees | 50,000 | 50,000 |
| Bank Charges | 1,143 | 384 |
| Listing Fee | 3,92,096 | 4,06,163 |
| | 7,67,020 | 7,03,457 |

24. Related Party Disclosures

As per Ind As 24 the disclosure of transactions with the related parties are given below

| | |
|--|--|
| Subsidiary Companies | NIL |
| Associates Companies controlled by key management personnel / relatives who are substantially interested | NIL |
| Key managerial personnel | Ramachandra Murthy Adiraju Omprakash Kovuri Alladi Srinivas Varra Chinnapureddy Nirmala Sanapala Aerrolla Balram Palak Suhalka |

ABHISHEK INFRAVENTURES LIMITED

b) Transactions with the Related Parties

| Details | Associate Companies / Concerns | Key Management Personnel | Associate Companies / Concerns | Key Management Personnel |
|-----------------|--------------------------------|----------------------------------|--------------------------------|-------------------------------------|
| | 2019-20 (in Rs.) | | 2018-19 (in Rs.) | |
| Remuneration | -- | 1,62,000 Ms. Palak Suhalka | -- | 1,80,000 Harish Aditya Kuruba |
| Sales | -- | -- | -- | -- |
| Purchases | -- | -- | -- | -- |
| Unsecured Loans | -- | -- | -- | -- |

c) Balance as at 31st March, 2020

| Details | Associate Companies / Concerns | Key Management Personnel | Associate Companies / Concerns | Key Management Personnel |
|-----------------|--------------------------------|--------------------------|--------------------------------|--------------------------|
| | 2019-20 Rs. | | 2018-19 Rs. | |
| Remuneration | -- | -- | -- | -- |
| Sales | -- | -- | -- | -- |
| Unsecured Loans | -- | 12,00,000 | -- | 12,00,000 |

25. Auditors' Remuneration

Amount in Rs.

| Particulars | 2019-20 (Rupees) | 2018-19 (Rupees) |
|-------------|---------------------|---------------------|
| Audit Fee | 50,000 | 50,000 |

ABHISHEK INFRAVENTURES LIMITED

26. The Board of Directors assesses the financial performance of the Company and make strategic Decisions. The Company has only one reportable segment i.e. 'Infrastructure Development and Realty Activities' and hence no separate disclosures are required under Ind AS 108.

27. Earnings per share (EPS):

The details of number of Equity shares used in calculating Basic and Diluted earnings per share are set out below:

Amount in Rs.

| Particulars | Year ended 31-03-2020 | Year ended 31-03-2019 |
|--|--------------------------|--------------------------|
| Weighted average Equity shares for computing Basic EPS | 32,49,000 | 32,49,000 |
| Dilutive impact of Share Warrants | - | - |
| Weighted average Equity shares for computing Diluted EPS | 32,49,000 | 32,49,000 |
| Profit After Tax | 6,09,076 | (8,83,457) |
| Earnings per Share | 0.19 | (0.27) |

28. The Company has not received any information from any of the supplier of their being Micro, Small and medium enterprises. Hence, the amounts due to Micro, Small and Medium enterprises outstanding as on 31-03-2020 was Rs. Nil

29. Balances in respect of trade payables, various advances and trade receivables are subject to confirmation from the respective parties.

ABHISHEK INFRAVENTURES LIMITED

30. Financial assets

Amount in Rs.

| Financial Assets Valuation | Year ended 31-03-2020 | Year ended 31-03-2019 | Year ended 31-03-2018 |
|---|----------------------------------|----------------------------------|----------------------------------|
| Non-Current Investments | | | |
| Investment in equity instruments of subsidiaries (cost) | - | - | - |
| Total Investment in subsidiaries (a) | - | - | - |
| Investment in equity instruments of other companies (cost) Unquoted: (b) Details to be mentioned | 14,00,000 | 14,00,000 | 14,00,000 |
| TOTAL (a+b) | 14,00,000 | 14,00,000 | 14,00,000 |
| Aggregate book value of quoted investments | - | - | - |
| Aggregate market value of quoted investments - | - | - | - |
| Other Financial Assets (Non-Current) Security Deposits at (at amortised cost) | - | - | - |
| Total non-current Financial assets | 14,00,000 | 14,00,000 | 14,00,000 |

31.1 Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

ABHISHEK INFRAVENTURES LIMITED

31.2 Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

31.3 Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company's exposure to liquidity risk is minimal.

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010371S

(M Madhusudhana Reddy)
Partner
Membership No. 213077

Place: Hyderabad
Date : 29.06.2020

For and on behalf of the Board of Directors of
ABHISHEK INFRAVENTURES LIMITED

Sd/-
ALLADI SRINIVAS
Whole time Director
(DIN: 07038976)

Sd/-
Varra Chinappu Reddy
Director
(DIN: 07116735)

Sd/-
RAMACHANDRA MURTHY ADIRAJU
CFO

Sd/-
Palak Suhalka
Company Secretary

If undelivered please return to :

ABHISHEK INFRAVENTURES LIMITED

H. No. 3-6-672/A, Street No. 10,
Himayathnagar, Hyderabad 500029,
Telangana