

**ABHISHEK  
INFRAVENTURES LIMITED**

**33rd  
ANNUAL REPORT  
2016 - 2017**

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# **ABHISHEK INFRAVENTURES LIMITED**

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

- |                                   |   |
|-----------------------------------|---|
| 1. Mr. Omprakash Kovuri           | - Whole Time Director<br>(DIN: 03125398)          |
| 2. Mr. Ramachandra Murthy Adiraju | - Whole -Time Director cum CFO<br>(DIN: 02699745) |
| 3. Mr. Venkataramana Sanapala     | - Independent Director<br>(DIN: 05138710)         |
| 4. Mr. Kachipuram Srikanth        | - Independent Director<br>(DIN: 07104963)         |
| 5. Mr. Varra Chinnapu Reddy       | - Independent Director<br>(DIN: 07116735)         |
| 6. Mrs. Burugu Srilatha           | - Independent Director<br>(DIN: 07119436)         |

### **COMPANY SECRETARY**

Mr. Harish Adithya Kuruba

### **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.

**CORPORATE IDENTITY NUMBER** : L45204TG1984PLC111447

### **STATUTORY AUDITORS**

M/s M.M Reddy & Co.,  
Chartered Accountants,  
G-8, Amrutha Ville, Right Wing,  
Rajbhavan Road, Somajiguda,  
Hyderabad- 500 082.

### **BANKERS**

ICICI Bank,  
Himayatnagar Branch,  
Hyderabad.

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## **ABHISHEK INFRAVENTURES LIMITED**

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### **AUDIT COMMITTEE:**

1. Mr. Kachipuram Srikanth - Chairman
2. Mr. Varra Chinnapureddy - Member
3. Mr. Venkataramana Sanapala - Member

### **NOMINATION & REMUNERATION COMMITTEE:**

1. Mr. Varra Chinnapureddy - Chairman
2. Mr. Kachipuram Srikanth - Member
3. Mr. Venkataramana Sanapala - Member

### **STAKEHOLDER RELATIONSHIP COMMITTEE:**

1. Mrs. Burugu Srilatha - Chairman
2. Mr. Venkataramana Sanapala - Member
3. Mr. Kachipuram Srikanth - Member

### **INDEPENDENT DIRECTORS COMMITTEE:**

1. Mr. S. Venkata Ramana - Chairman
2. Mr. Varra Chinnapu Reddy - Member
3. Mrs. B. Srilatha - Member

### **RISK MANAGEMENT COMMITTEE:**

1. Mr. Kachipuram Srikanth - Chairman
2. Mr. Varra Chinnapu Reddy - Member
3. Mr. ASR Murthy - 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](mailto:aarthiconsultants@gmail.com)

**LISTED AT** : BSE Limited, ASE Limited, MSEI  
**ISIN** : INE281P01016  
**WEBSITE** : [www.abhishekinfra.co.in](http://www.abhishekinfra.co.in)  
**INVESTOR E-MAIL ID** : [abhiinfraventures@gmail.com](mailto:abhiinfraventures@gmail.com)

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## **ABHISHEK INFRAVENTURES LIMITED**

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### **NOTICE**

Notice is hereby given that the Thirty Third Annual General Meeting of the Shareholders of M/s. Abhishek Infraventures Limited will be held on Friday, 29<sup>th</sup> day of September, 2017 at 10:00 A.M. at Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31<sup>st</sup>, 2017, 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. K. Omprakash (DIN: (03125398) who retires by rotation and being eligible, offer himself for re-appointment.
3. To re-appoint M/s M.M Reddy & Co., as Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at remuneration as may be fixed by the Board.

**For and on behalf of the Board  
For Abhishek Infraventures Limited**

**Sd/-**

**K. Omprakash  
Whole-Time Director  
(DIN: 03125398)**

**Place: Hyderabad  
Date : 31.08.2017**

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### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2017 to 29.09.2017 (Both days Inclusive).
3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
5. 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 at the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. 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

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whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. Aarathi Consultants Private Limited)

8. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

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. Aarathi Consultants Private Limited Share Transfer Agents of the Company for their doing the needful.

9. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
  10. 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.
  11. 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.
  12. Electronic copy of the Annual Report for 2016-2017 is being sent to all the members whose Email-IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-2017 is being sent in the permitted mode.
  13. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016-2017 will also be available on the Company's website [www.abhishekinfra.co.in](http://www.abhishekinfra.co.in) for their download. The physical copies of the aforesaid documents will also be available at the
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Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [abhiinfraventures@gmail.com](mailto:abhiinfraventures@gmail.com)

### 14. Voting through electronic means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 22.09.2017, are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 09.00 a.m. on 26.09.2017 and will end at 05.00 p.m. on 28.09.2017. The Company has appointed Mr. Vivek Surana, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

### 15. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2017 and ends on 28.09.2017. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - (i) For CDSL: 16 digits beneficiary ID,
  - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - (iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.

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- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"><li>• 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.</li><li>• 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.</li></ul>
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"><li>• 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).</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used



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only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for Abhishek Infraventures Limited.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

### 16. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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](http://www.evotingindia.com), under help section or write an email to helpdesk.evoting@cdslindia.com.
17. 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 22.09.2017.
18. 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.
19. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of 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.
20. The Ministry of Corporate Affairs (vide circular nos. 17/2011 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 and on behalf of the Board  
For Abhishek Infraventures Limited**

**Sd/-**

**K. Omprakash  
Whole-Time Director  
(DIN: 03125398)**

**Place: Hyderabad  
Date : 31.08.2017**

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## BOARD'S REPORT

### To the Members,

The Directors have pleasure in presenting before you the Directors Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2017.

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

The performance during the period ended 31st March, 2017 has been as under:

Rs (in Lakhs)

Particulars	2016-2017	2015-2016
Total Income	1265.87	2404.75
Total Expenditure	1271.56	2361.38
Profit/Loss Before Tax	(5.68)	4.34
Provision for Tax	0.00	(1.45)
Profit/Loss after Tax	(5.72)	2.85

### 2. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There were no material changes and commitments affecting financial position of the company between 31<sup>st</sup> March and the date of Board's Report. (i.e.28/08/2017).

### 3. CHANGE IN THE NATURE OF 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. PUBLIC DEPOSITS:

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

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**5. TRANSFER TO RESERVES:**

Directors have decided not to transfer any amount to reserves for the year.

**6. DIVIDEND:**

The Directors have not recommended dividend for the year.

**7. REVISION OF FINANCIAL STATEMENTS:**

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

**8. DISCLOSURES UNDER SECTION 134(3) (I) OF THE COMPANIES ACT, 2013:**

No material changes and commitments which could affect the Company's financial position have occurred between the ends of the financial year of the Company.

**9. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls. 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, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

**10. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:**

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

**11. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

The related party transactions during the year are given elsewhere in the Annual report.

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**12. BOARD MEETINGS DURING THE YEAR:**

The Board of Directors duly met 4 (Four) times on 30.05.2016, 10.08.2016, 12.11.2016 and 13.02.2017 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.

**13. CORPORATE GOVERNANCE:**

Corporate Governance is not applicable to the company since the paid up equity share capital and net worth of the company does not exceed Rs. 10 crores and Rs. 25 crores respectively. However, the company voluntarily provides a separate section in the annual report titled "Report on Corporate Governance" along with the Auditors' Certificate on Corporate Governance as stipulated under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**14. 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 as a part of this Annual Report – Annexure III

**15. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANAGERIAL PERSONNEL:**

During the year, there is no change in the Board of the Company. Mr. K. Omprakash, Whole time director, retires by rotation and being eligible offers himself for re-appointment. Your directors recommend for his reappointment. Mr. Harish Adithya Kuruba was appointed as Company Secretary cum Compliance Officer of the Company with effect from 07.06.2016.

**16. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

The Company has received declarations from Mr. S. Venkata Ramana, Mr. K. Srikanth, Mr. Varra Chinnapureddy and Mrs. B. Srilatha, 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 - **Annexure-IV**

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### **17. 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 had 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.
- 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.

### **18. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES:**

The Company does not have any Subsidiary. During the year neither any Company became its subsidiary nor ceased to be its subsidiary.

### **19. STATUTORY AUDITORS:**

M/s. M. M Reddy & Co., Chartered Accountants, Statutory Auditors of the Company retire at the ensuing Annual General Meeting and being eligible, have expressed their willingness for reappointment. Your directors propose the appointment of M/s. M. M Reddy & Co, Chartered Accountants, as statutory auditors to hold office until the conclusion of

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the next Annual General Meeting of the company.

The Board recommends the re-appointment of M/s. M. M Reddy & Co, Chartered Accountants as the statutory auditors of the Company from the conclusion of this Annual General meeting till the conclusion of the next Annual General Meeting.

### **20. INTERNAL AUDITORS:**

M/s. Chanamolu & Co., Chartered Accountants are the internal Auditors of the Company.

### **21. SECRETARIAL AUDIT:**

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, the Board had appointed Mr. Vivek Surana, Practicing Company Secretary to undertake the secretarial audit of the company for the year 2016-17. The Secretarial audit report is enclosed as Annexure II and forms part of this report.

### **22. INDIAN ACCOUNTING STANDARDS:**

The Ministry of Corporate Affairs vide its notification dated 16<sup>th</sup> February, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of the said notification, the Company adopts Indian Accounting Standards with effect from 01<sup>st</sup> April, 2017. The implementation of Indian Accounting Standards (IAS) is a major change process for which the Company has set up a dedicated team and is providing desired resources for its completion within the time frame. The impact of the change on adoption of said IAS is being assessed.

### **23. AUDIT REPORTS:**

#### **(a) Statutory Auditors Report:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2017 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 that may occur in the industry.

#### **(b) Secretarial Audit Report:**

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013 and does not have any qualifications,

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reservations or adverse remarks.

### 24. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Since the Company does not have the net worth of Rs. 500 Crores or more, or turnover of Rs. 1000 Crore or more, a net profit of Rs. 5 Crore or more during the financial year or 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.

### 25. COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has signed uniform listing agreement with BSE Limited and MCX Limited and framed the following policies which are available on Company's website i.e. [www.abhishekinfra.co.in](http://www.abhishekinfra.co.in)

- Board Diversity Policy
- Policy on preservation of Documents
- Risk Management Policy
- Whistle Blower Policy
- Familiarisation programme for Independent Directors
- Anti- Sexual Harrassment Policy
- Related Party Policy
- Code of Conduct

### 26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The required information as per Sec.134 of the Companies Act 2013 is provided hereunder:

#### 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:

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



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### **C. Foreign Exchange Earnings and Out Go :**

Foreign Exchange Earnings	:	NIL
Foreign Exchange Outgo	:	NIL

### **27. INSURANCE:**

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

### **28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

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

### **29. CREDIT & GUARANTEE FACILITIES:**

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

### **30. DISCLOSURE ABOUT COST AUDIT:**

Cost Audit is not applicable to your Company.

### **31. RATIO OF REMUNERATION TO EACH DIRECTOR:**

No Remuneration is paid to the directors.

### **32. 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.

### **33. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:**

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

### **34. SECRETARIAL STANDARDS:**

The company is in compliance with SS 1 & SS 2.

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### 35. 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:** The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.
- 2. Issue of shares with differential rights:** The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.
- 3. Issue of shares under employee's stock option scheme:** The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1) (b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014
- 4. Non- Exercising of voting rights :** During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.
- 5. Disclosure on purchase by company or giving of loans by it for purchase of its shares:** The Company did not purchase or give any loans for purchase of its shares.
- 6. Buy back shares:** The Company did not buy-back any shares during the period under review.
- 7. Disclosure about revision:** Since the company did not undergo any revision, this clause is Not Applicable to the company for the period under review.
- 8. Preferential Allotment of Shares:** The Company did not allot any shares on preferential basis during the period under review.

### 36. EMPLOYEE RELATIONS AND REMUNERATION:

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the

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## ABHISHEK INFRAVENTURES LIMITED

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Company.

None of the employees is drawing Rs. 8,50,000/- and above per month or Rs.1,02,00,000/- and above in aggregate per annum, the limits prescribed under Section 197(12) of Companies Act 2013 read with Rule 5 of Companies(Appointment & Remuneration Of Managerial Personnel) Rules, 2014.

### 37. 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 off	:	Nil

### 38. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, for 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, other statutory authorities like ROC, Stock Exchanges, NSDL, CDSL etc and shareholders of the Company for their continued support for the growth of the Company.

**For and on behalf of the Board  
For Abhishek Infraventures Limited**

	Sd/-	Sd/-
	K. Omprakash	Ramchandra Murthy Adiraju
Place: Hyderabad	Whole-Time Director	Whole-Time Director
Date : 31.08.2017	(DIN: 03125398)	(DIN: 02699745)

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## **ABHISHEK INFRAVENTURES LIMITED**

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### **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 2016-17 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 2016-17.

**For and on behalf of the Board  
For Abhishek Infraventures Limited**

**Place: Hyderabad  
Date : 31.08.2017**

**Sd/-  
K. Omprakash  
Whole-Time Director  
(DIN: 03125398)**

### CORPORATE GOVERNANCE

***\*\* Corporate Governance is not applicable to the company as its paid up-equity capital and net worth does not exceed Rs. 10 crores and Rs. 25 crores respectively. However, the company voluntarily complies with Corporate Governance as a good governance measure to keep the stakeholders informed about the company.***

Abhishek Infraventures Limited is committed to best practices in the area of Corporate Governance. Good governance facilitates effective management and control of business, maintaining a high level of business ethics and optimizing the value for all stakeholders.

The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc.

### DATE OF REPORT

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2017. The Report is updated as on the date of the report wherever applicable.

### 1. BOARD OF DIRECTORS

#### A. COMPOSITION OF THE BOARD:

The Board of Directors of the Company comprises of 6 members (including four independent Non-Executive Directors) with vast experience and knowledge.

None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he/she is a Director.

The Board has been enriched with the advices and skills of the Independent Directors. None of the Independent Directors has any pecuniary or business relationship. The composition of the Board of Directors and details of number of Directorships/committee chairmanships/memberships attendance particulars is as under:

## ABHISHEK INFRAVENTURES LIMITED

Name of Director	Category of Directorship	Number of Directorships in other Companies (excluding private companies)	Number of Board Committee memberships held in other Companies		Attendance Particulars		
			Member	Chairman	Last AGM 29.09.2016	Board meetings' 16-17'	
						Held	Attended
Mr. Ramachandra Murthy Adiraju	Whole-Time Director	1	–	–	Yes	4	4
Mr. Omprakash Kovuri	Whole-Time Director	–	–	–	Yes	4	4
Mr. Venkata ramana Sanapala	Non-Executive & independent Director	1	4	–	Yes	4	4
Mr. Varra Chinnapu Reddy	Non-Executive & independent Director	–	–	–	Yes	4	4
Mrs. Burugu Srilatha	Non-Executive & independent Director	1	–	–	Yes	4	4

### DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

None of the Directors are inter-se related to each other.

### B. MEETINGS DURING THE YEAR:

The Board of Directors duly met 4 (Four) times on 30.05.2016, 10.08.2016, 12.11.2016, and 13.02.2017 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.

### C. INDEPENDENT DIRECTORS' MEETING:

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors) read with Regulation 25(3) of SEBI LODR Regulations, 2015, a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 13.02.2017, to discuss:

1. Evaluation of the performance of Non Independent Directors and the

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## ABHISHEK INFRAVENTURES LIMITED

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Board of Directors as whole;

2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company were present at the meeting.

### **D. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:**

All independent attend an orientation program. The details of training and familiarization program are available on company's website (<https://www.abhishekinfra.co.in>). Further, at the time of the appointment of an independent director, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities. The terms and conditions of appointment are available on our website (<https://www.abhishekinfra.co.in>).

### **2. AUDIT COMMITTEE (Constituted in terms of Sec 177 of the Companies Act, 2013 read with Regulation 18 of SEBI LODR Regulations, 2015)**

#### **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:
  - a. Any changes in accounting policies and practices;
  - b. Qualification in draft audit report;
  - c. Significant adjustments arising out of audit;

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## ABHISHEK INFRAVENTURES LIMITED

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- 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.

### **B. COMPOSITION, MEETINGS & ATTENDANCE:**

There were four (4) Audit Committee Meetings held during the year on 30.05.2016, 10.08.2016, 12.11.2016 and 13.02.2017.

Name	Designation	Category	No of Meetings held	No. of meeting attended
Mr. K. Srikanth	Chairman	NED (I)	4	4
Mr. V. Chinnapureddy	Member	NED (I)	4	4
Mr. S. Venkataramana	Member	NED (I)	4	4

**NED (I)** : Non Executive Independent Director

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## ABHISHEK INFRAVENTURES LIMITED

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C. Previous Annual General Meeting of the Company was held on 29th September 2016 and **Mr. K. Srikanth**, Chairman of the Audit Committee, attended previous AGM.

### 3. **NOMINATION AND REMUNERATION COMMITTEE (Constituted in terms of Sec 178 of the Companies Act, 2013 read with Regulation 19 of SEBI LODR Regulations, 2015)**

The Committee comprises of three non-executive independent Directors.

#### 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 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.

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## ABHISHEK INFRAVENTURES LIMITED

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### B. COMPOSITION OF THE COMMITTEE:

Name	Designation	Category	No of Meetings held	No. of meeting attended
Mr. V. Chinnapureddy	Chairman	NED (I)	1	1
Mr. K. Srikanth	Member	NED (I)	1	1
Mr. S. Venkataramana	Member	NED (I)	1	1

**NED (I)** : Non Executive Independent Director

### 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.

### C. 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.

#### 2. Terms and References:

2.1 **“Director”** means a director appointed to the Board of a Company.

2.2 **“Nomination and Remuneration Committee** means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013

2.3 **“Independent Director”** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 *read with Regulation 16 (1) (b) of SEBI LODR Regulations, 2015)*

#### 3. Policy:

**Qualifications and criteria**

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## ABHISHEK INFRAVENTURES LIMITED

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- 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;
  - 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, Equity listing Agreements 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.
- 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 the director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
- 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 as 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 committees or act as 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.

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## **ABHISHEK INFRAVENTURES LIMITED**

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### **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

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 Regulation 19 of SEBI LODR 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 limit 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:

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## ABHISHEK INFRAVENTURES LIMITED

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- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retirement benefits
- (vi) 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 NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

### 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.

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## ABHISHEK INFRAVENTURES LIMITED

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### D. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2016-17 AND OTHER DISCLOSURES

Name of the Director	Salary(Rs)	Sitting fees(Rs)	Number of shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. Rama chandra Murthy Adiraju	-	-	4,40,000	-	-	-	-
Mr. Om prakash Kovuri	-	-	5,20,000	-	-	-	-
Mr. Venkata ramana Sanapala	-	-	-	-	-	-	-
Mr. Kachi puram Srikanth	-	-	-	-	-	-	-
Mr. Varra Chinnapu Reddy	-	-	-	-	-	-	-
Mrs. Burugu Srilatha	-	-	-	-	-	-	-

### E. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI LODR Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other Committees of the Board. Structured questionnaires were prepared after taking in to consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of participation in the meetings and contribution, independence of judgments, safeguarding the interest of the Company and other stakeholders, etc. The performance evaluation of the Independent Directors was carried out by

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## ABHISHEK INFRAVENTURES LIMITED

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the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors.

#### 4. **STAKEHOLDER'S RELATIONSHIP COMMITTEE (Constituted in terms of Sec 178 of the Companies Act, 2013 read with Regulation 20 of SEBI LODR Regulations, 2015)**

##### A. **COMPOSITION**

The Details of composition of the Committee are given below:

<b>Name</b>	<b>Designation</b>	<b>Category</b>
Mrs. Burugu Srilatha	Chairperson	NED(I)
Mr. S. Venkataramana	Member	NED(I)
Mr. Kachipuram Srikanth	Member	NED(I)

**NED (I)** : Non Executive Independent Director

##### B. **NAME AND DESIGNATION OF COMPLIANCE OFFICER**

Mr. Harish Adithya Kuruba, Company Secretary of the company is the compliance officer of the Company.

##### C. **DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2016-17**

During the financial year 2016-17, no complaints were received from the shareholders.

Mr. Harish Adithya Kuruba, Company Secretary of the company is the Secretary of all Board Committees.

#### 5. **RISK MANAGEMENT COMMITTEE**

##### A.) **COMPOSITION:**

The Details of composition of the Committee are given below:

<b>Name</b>	<b>Designation</b>	<b>Category</b>
Mr. K. Srikanth	Chairperson	NED(1)
Mr. Varra Chinnapu Reddy	Member	NED(1)
Mr. ASR Murthy	Member	ED

**NED (I)** : Non Executive Independent Director

**ED** : Executive Director

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## ABHISHEK INFRAVENTURES LIMITED

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### 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.

### 6. GENERAL BODY MEETINGS

#### A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:

Financial Year	Date	Time	Location	Special / Ordinary Resolution
2015-16	29.09.2016	11:30 am	Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad - 500072, Telangana	-----
2014-15 (EGM)	23.01.2015	4.00 pm	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001	Issue of 20,00,000 equity shares to the promoters and others

## ABHISHEK INFRAVENTURES LIMITED

Financial Year	Date	Time	Location	Special / Ordinary Resolution
2014-15	31.07.2015	11:30 am	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001	<ol style="list-style-type: none"> <li>1. Appointment of Mr. S. Venkata Ramana as Independent Director</li> <li>2. Appointment of Mr. K. Srikanth as Independent Director</li> <li>3. Appointment of Mr.V. Chinnapu Reddy as Independent Director</li> <li>4. Appointment of Mrs. B. Srilatha as Independent Director</li> <li>5. Appointment of Mr. K. omprakash as Director</li> <li>6. Appointment of Mr. K. omprakash as Whole-Time Director</li> <li>7. Appointment of Mrs.ASR Murthy as Director</li> <li>8. Appointment of Mr. ASR Murthy as Whole-Time Director</li> <li>9. Amendment of Articles of Association</li> </ol>
2013-14	22.09.2015	11:30 am	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001	<ol style="list-style-type: none"> <li>1. Appointment of Mr. V. Narendra as Independent Director</li> <li>2. Appointment of Ms. Sneha Bindra as Independent Director</li> <li>3. Appointment of Mr. Naveen Bellam Konda as Independent Director</li> <li>4. Amendment of Articles of Association</li> </ol>

**No Extra Ordinary General Meeting was held during the year 2016-17**

### **B. PASSING OF RESOLUTION BY POSTAL BALLOT**

There were no resolutions passed by the Company through Postal Ballot during the financial year 2016-17.

### **7. DISCLOSURES**

#### **A. MATERIALLY SIGNIFICANT 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 arms length basis.

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## ABHISHEK INFRAVENTURES LIMITED

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Transactions with the Related Parties as required under Accounting Standard-18 are disclosed in Note No.35 of the standalone financial statements forming part of this Annual Report.

### **B. COMPLIANCES:**

There are no penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years. The Board reviews the compliance of all the applicable laws and gives appropriate directions wherever necessary.

### **C. WHISTLE BLOWER POLICY (Set up in terms of Sec 177 of the Companies Act, 2013 read with Regulation 22 of SEBI LODR Regulations, 2015)**

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee.

### **D. 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.

#### **Declaration on Code of Conduct for the year 2016-17**

This is to confirm that the Board has laid down a code of conduct for all Board members and seniormanagement personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on March 31, 2017 as envisaged in Regulation 26(3) of the Listing Regulations.

**For and on behalf of the Board  
For Abhishek Infraventures Limited**

**Sd/-**

**K. Omprakash  
Whole-Time Director  
(DIN: 03125398)**

**Place: Hyderabad  
Date : 31.08.2017**

**E. Disclosure of Accounting Treatment**

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956.

**F. 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.

**G. CEO/ CFO Certification**

The Whole time Director and CEO/ CFO certification of the financial statements for the year 2016-17 is provided elsewhere in this Annual Report.

**H. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below:

- i. The Chairman of the Company is an Executive Chairman and hence the provisions for Non-Executive Chairman are not applicable. All other requirements of the Board during the year have been complied with.
- ii. The financial Statements are free from any Audit Qualifications.
- iii. At present, other non-mandatory requirements have not been adopted by the Company.

**8. MEANS OF COMMUNICATION**

The quarterly, half-yearly and yearly financial results will be sent to the Stock Exchanges immediately after the Board approves the same and these results will also be published in prominent daily newspapers. These financial statements, press releases are also posted on the Company's website, at [www.abhishekinfra.co.in](http://www.abhishekinfra.co.in). As the financial performance of the Company is well published, individual communication of half yearly results are not sent to the shareholders.

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## ABHISHEK INFRAVENTURES LIMITED

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### 9. General Shareholder Information

The following information would be useful to the shareholders:

#### A) THIRTY THIRD ANNUAL GENERAL MEETING

Date and Time : Friday, 29<sup>th</sup> September 2017, at 10.00 A.M  
Venue : Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana

#### B) FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR (TENTATIVE SCHEDULE)

Financial year to which the Annual General Meeting relates: 2016-17

Financial calendar: 2017-18

Adoption of Quarterly results for the Quarter ending

- 30th June, 2017 : 1st/2nd Week of September 2017
- 30th September, 2017 : 1st/2nd Week of December, 2017
- 31st December, 2018 : 1st/2nd Week of February, 2018
- 31st March, 2018 : on or before 30th May 2018

Annual General Meeting (Next year) : August / September, 2018

#### C) BOOK CLOSURE DATE

23rd September, 2017 to 29th September, 2017 (both days inclusive)

#### D) LISTING ON STOCK EXCHANGES :

The equity shares of the Company are listed on BSE Ltd, MSEI Ltd and ASE Ltd. The Company has paid the listing fees to the Stock Exchanges.

#### E) ELECTRONIC CONNECTIVITY

ISIN : INE281P01016

#### F) STOCK CODE:

Exchange: BSE Limited                      Code: 539544  
MSEI Limited                                      Code: ABHIINFRA

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## ABHISHEK INFRAVENTURES LIMITED

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**EXCHANGE ADDRESS** : BSE LIMITED, P.J. Towers, Dalal Street, Mumbai- 400001. ASE LIMITED, A-2, Kamdhenu Complex, Opp Sahajanand College, Panjara Pol, Ambawadi, Ahmedabad, Gujarat 380015  
Metropolitan Stock Exchange of India Limited, Exchange Square, Suren Road, Chakala, Andheri (east), Mumbai - 400093

### G) MARKET PRICE DATA

The monthly high / low prices of shares of the Company from April, 2016 to March, 2017 at BSE:

There is no trading of the shares of the Company on ASEL and MSEI Ltd.

Month	High	Low
April'16	34.55	23.85
May'16	36.40	34.00
June'16	45.50	34.80
July'16	54.30	42.00
Aug'16	58.10	37.70
Sept'16	56.40	39.90
Oct'16	64.50	41.25
Nov'16	47.50	35.00
Dec'16	55.90	40.25
Jan'17	60.00	27.15
Feb'17	38.90	21.95
Mar'17	25.35	16.10

### H) REGISTRARS AND TRANSFER AGENTS

Aarhi Consultants Pvt. Ltd.  
1-2-285, Domalguda, Hyderabad- 500 029.  
Tel: (040) 27642217/27638111  
Fax: (040) 27632184  
Email: [info@aarhiconsultants.com](mailto:info@aarhiconsultants.com)

## ABHISHEK INFRAVENTURES LIMITED

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### I) SHARE TRANSFER SYSTEM

The Transfer of Shares is affected by the Registrars after necessary approval of the Board/Share Transfer Committee. Transfer generally takes 1-2 weeks.

### J) Shareholding pattern as on 31.03.2017

Category code	Category of Shareholder	Total Number of shares	% of share holding	Shares pledged or otherwise encumbered	
				Number of Shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group				
(1)	Indian				
a.	Individuals/Hindu Undivided Family	9,63,200	29.65	--	--
b.	Central Government/State Government(s)	--	--	--	--
c.	Bodies Corporate	--	--	--	--
d.	Financial Institutions/Banks	--	--	--	--
	Others :-	--	--	--	--
e.	Mutual Funds	--	--	--	--
f.	Trusts	--	--	--	--
	Sub Total (A)(1)	--	--	--	--
(2)	Foreign	--	--	--	--
a.	Individuals (Non Resident Individuals/Foreign Individuals)	--	--	--	--
b.	Bodies Corporate	--	--	--	--
c.	Institutions	--	--	--	--
	Others :-	--	--	--	--

## ABHISHEK INFRAVENTURES LIMITED

Category code	Category of Shareholder	Total Number of shares	% of share holding	Shares pledged or otherwise encumbered	
				Number of Shares	As a percentage
d.	Overseas Corporate Bodies	--	--	--	--
	Sub Total (A)(2)	--	--	--	--
	Total Shareholding of Promoter and Promoter Group	--	--	--	--
	(A)=(A)(1)+(A)(2)	9,63,200	29.65	--	--
(B)	Public Shareholding	--	--	--	--
(1)	Institutions	--	--	--	--
a.	Mutual Funds/UTI	--	--	--	--
b.	Financial Institutions/Banks	--	--	--	--
c.	Central Government/State Government(s)	--	--	--	--
d.	Venture Capital Funds	--	--	--	--
e.	Insurance Companies	--	--	--	--
f.	Foreign Institutional Investors	--	--	--	--
g.	Foreign Venture Capital Investors	--	--	--	--
h.	Foreign Companies	--	--	--	--
	Sub Total (B)(1)	--	--	--	--
(2)	Foreign Companies	--	--	--	--
a.	Bodies Corporate	1,05,136	3.2	--	--
b.	Individuals	--	--	--	--



## ABHISHEK INFRAVENTURES LIMITED

Category code	Category of Shareholder	Total Number of shares	% of share holding	Shares pledged or otherwise encumbered	
				Number of Shares	As a percentage
	i) Individual shareholders holding nominal share capital upto Rs.2 lakh	12,65,302	38.94	--	--
	ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	7,74,387	23.8	--	--
c.	Any Others : -	--	--	--	--
	i) Non Resident Individuals	--	--	--	--
	ii) Overseas Corporate Bodies	--	--	--	--
	iii) Trusts	--	--	--	--
	iv) Employees	--	--	--	--
	v) Clearing Members	1,27,809	3.9	--	--
	vi) Foreign Nationals	12666	0.03	--	--
	vii) NBFC's registered with RBI	500	0.01	--	--
	Sub Total (B)(2)	22,85,800	70.35	--	--
	Total Public Shareholding (B)=(B)(1)+(B)(2)	22,85,800	70.35	--	--
	Total (A)+(B)	32,49,000	100.00	--	--
	Shares held by Custodians and against Depository Receipts have been Issued	--	--	--	--
	Grand Total (A)+(B)+(C)	32,49,000	100.00	--	--

## ABHISHEK INFRAVENTURES LIMITED

### K) Distribution of Shareholding as on 31.03.2017

SL. NO.	CATEGORY	HOLDERS	HOLDERS PERCENTAGE	SHARES	AMOUNT	AMOUNT PERCENTAGE
1	1 - 5000	2186	2186	336390	3363900	10.35
2	5001 - 10000	327	327	287319	2873190	8.84
3	10001 - 20000	132	132	215009	2150090	6.62
4	20001 - 30000	44	44	116119	1161190	3.57
5	30001 - 40000	21	21	76819	768190	2.36
6	40001 - 50000	24	24	115047	1150470	3.54
7	50001 - 100000	29	29	220619	2206190	6.79
8	100001 & Above	16	16	1881678	18816780	57.92
	Total:	2779	2779	3249000	32490000	100

### L) DEMATERIALISATION & LIQUIDITY OF SHARES

Trading in Company's shares is permitted only in dematerialised form for all investors. The ISIN of the Company is INE281P01016. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. Shares of the Company are actively traded in BSE Limited and BSE. Hence have good liquidity.

Particulars	No. of Shares	% Share Capital
NSDL	1739118	53.52
CDSL	1507132	46.38
PHYSICAL	2750	0.084
Total	3249000	100.00

### M) Address for Correspondence

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

**For and on behalf of the Board  
For Abhishek Infraventures Limited**

Sd/-

**K. Omprakash  
Whole-Time Director  
(DIN: 03125398)**

**Place: Hyderabad  
Date : 31.08.2017**

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## ABHISHEK INFRAVENTURES LIMITED

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### ANNEXURE – I CERTIFICATE BY THE WHOLE-TIME DIRECTOR/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 2017 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 my 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, I have evaluated the effectiveness of the internal control systems of the company and I 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 and on behalf of the Board  
For Abhishek Infraventures Limited**

	<b>Sd/-</b>	<b>Sd/-</b>
	<b>Ramachandra Murthy Adiraju</b>	<b>K. Omprakash</b>
<b>Place: Hyderabad</b>	<b>Whole-Time Director cum CFO</b>	<b>Whole-Time Director</b>
<b>Date: 31.08.2017</b>	<b>(DIN: 02699745)</b>	<b>(DIN: 03125398)</b>

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## ABHISHEK INFRAVENTURES LIMITED

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### 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.

**Management Discussion and Analysis Report:****(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.

The Indian construction equipment industry is reviving after a gap of four years and is expected to grow to US\$ 5 billion by FY2019-20 from current size of US\$ 2.8 billion. Foreign Direct Investment (FDI) received in Construction Development sector (townships, housing, built up infrastructure and construction development projects) from April 2000 to December 2016 stood at US\$ 24.3 billion, according to the Department of Industrial Policy and Promotion (DIPP).

**(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 has recorded revenue of Rs. **126,587,911** and made a loss of Rs 571,979 against revenue of Rs. **23,613,892** and net profit of Rs. 285,247 in the previous financial year 2015-16.

**(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 mechanisation 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:**

During the year under review, the Company has recorded revenue of Rs.126,587,911 and made a loss of Rs 571,979 against revenue of Rs.23,613,892 and net profit of Rs. 285,247 in the previous financial year 2015-16.

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

Your company continues to have cordial relations with its employees and other stakeholders.

**(i) Disclosure of Accounting Treatment:**

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

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## **ABHISHEK INFRAVENTURES LIMITED**

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### **ANNEXURE – II FORM NO: MR-3 SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended On 31<sup>st</sup> March, 2017**

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

To,  
The Members,  
Abhishek Infraventures Limited,  
Hyderabad

We have conducted the audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. 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 1<sup>st</sup> April, 2016 and ended 31<sup>st</sup> March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board process 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 31<sup>st</sup> of March, 2017 according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came into effect on various dates;
  - (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;
  - (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;

## ABHISHEK INFRAVENTURES LIMITED

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- (v) The Securities and Exchange Board of India Act, 1992 ('SEBI Act')
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 2016-17:-
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; All the required disclosures from time to time and as and when applicable were complied with.
  - ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Not Applicable
  - iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable
  - iv. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not Applicable
  - v. 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
  - vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable
  - vii. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; Not Applicable
  - viii. 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, 2015 and displayed the same on company's Website i.e [www.abhishekinfra.co.in.in](http://www.abhishekinfra.co.in.in) and all required disclosures from time to time as and when applicable are complied with.
  - ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable and
  - x. The company has framed the policies as mentioned below and displayed the same on the company's website i.e.
    - Board Diversity Policy
    - Policy on Preservation of Documents
    - Risk Management Policy
    - Whistle Blower Policy
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## ABHISHEK INFRAVENTURES LIMITED

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- Related party transaction policy
  - Familiarisation programme for independent directors
  - Sexual harassment policy
  - Code of conduct
3. During the year the company has conducted 4 Board meetings, 4 Audit committee meetings and 4 Stakeholders Relationship Committee meetings. 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 Listing Agreement entered into by the Company with Stock Exchange(s).
4. During the financial year under report, the Company has complied with the provisions of the New Companies Act, 2013, Old Companies Act, 1956 to the extent applicable and the Rules, Regulations, Guidelines, Standards, etc., mentioned above;
5. We have relied on the representation made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations with respect to Industry related Laws, Environmental Laws, Acts prescribed under Prevention and Control of Pollution, Intellectual Property Laws, Municipality Laws to the extent applicable, and other local Laws as applicable.

### **OBSERVATIONS:**

- (a) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of 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.

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## ABHISHEK INFRAVENTURES LIMITED

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

For Vivek Surana & Associates

Sd/-  
Vivek Surana  
Proprietor

Place: Hyderabad  
Date: 31.08.2017

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

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## ABHISHEK INFRAVENTURES LIMITED

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### Annexure

To  
The Members of  
M/s. Abhishek Infraventures Limited  
Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the 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: 31.08.2017

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

# ABHISHEK INFRAVENTURES LIMITED

## ANNEXURE – III MGT 9

### Extract of Annual Return

As on the Financial Year 31.03.2017

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

I. REGISTRATION AND OTHER DETAILS:					
i.	CIN	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 / No	Yes			
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Aarthi Consultants Private Limited 1-2-285, Domalguda Hyderabad – 500029 Tel No.: 04027638111/27634445			
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%		
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
	The Company does not have any subsidiaries.				
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)					

## ABHISHEK INFRAVENTURES LIMITED

<b>i) Category-wise Share Holding:-</b>									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
Individual/ HUF	963200	--	963200	29.65	963200	--	963200	29.65	--
Central Govt.	--	--	--	--	--	--	--	--	--
State Govt .(s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other....	--	--	--	--	--	--	--	--	--
<b>Sub-total (A) (1) :-</b>		--				--			--
<b>(2) Foreign</b>									
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--
b) Other – Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
<b>Sub-total (A) (2):-</b>		--				--			--
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	963200	--	963200	29.65	963200	--	963200	29.65	--
<b>B. Public Shareholding</b>									

## ABHISHEK INFRAVENTURES LIMITED

<b>1. Institutions</b>									
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	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
<b>2. Non Institutions</b>									
a) Bodies Corp.	--	--	--	--	105136	--	105136	3.24	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	99400	11100	110500	3.40	1205720	2750	1208470	37.2	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2175300	0	2175300	66.95	0	831219	831219	25.58	--

## ABHISHEK INFRAVENTURES LIMITED

c) Others (specify)	--	--	--	--					
1. NRI					12666	--	12666	0.39	
2. Employees									
3. Clearing Members					127809	--	127809	3.93	
4. NBFC's registered with RBI	--				500	--	500	0.02	
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	2274700	11100	2285800	70.35	1451831	833969	2285800	70.34	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	3237900	11100	3249000	100	2415031	833969	3249000	100	--

### (ii) Shareholding of Promoters

Sl. No	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change 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 ( please specify, if there is no change): NIL**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Share holding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Nil	Nil	Nil	Nil	Nil

**Date wise Increase /Decrease in Promoters Share Holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/ sweat equity etc): NIL**

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

Sl. No	Shareholder Name	Shareholding at the beginning of the year		Share holding at the end of the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Veenaben Rohitbhai Patel	--	--	318888	9.81
2	Harsh Rohitbhai Patel	--	--	193950	5.97
3	Kothari Kalpesh Dhirajlal	--	--	57149	5.23
4	B. Lata	3,75,000	11.54	170000	1.76
5	P. Perraju	1,00,000	3.07	34400	1.06
6	Indianivesh Securities Limited	--	--	30050	0.92
7	Cd Equisearch Pvt. Ltd. Clients Margin A/C	--	--	20000	0.62
8	Sha Mahender Kumar Tated	--	--	20000	0.62



## ABHISHEK INFRAVENTURES LIMITED

9	Edelweiss Broking Ltd	--	--	16308	0.5
10	Asif Taherali Ebrahim			15260	0.47
11	Komaravelly Shiva Kumar	750000	23.08	--	--
12	Boorugu Srikanth	375000	11.54	--	--
13	Hima Bindu Nallapa Reddy	107500	3.31	--	--
14	Balram Aerrolla	100000	3.08	--	--
15	Polisetty Joseph	100000	3.08	--	--
16	Sarveswar Reddy Sanivarapu	100000	3.08	--	--
17	Swaroopa Pasupula	100000	3.08	--	--
18	Alladi Srinivas.	11700	0.36	--	--

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>K. Omprakash – Whole-Time Director</b>				
	At the beginning of the year	520000	16.00	520000	16.00
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	520000	16.00	520000	16.00
2.	<b>ASR Murthy– Whole-Time Director</b>				
	At the beginning of the year	440000	13.54	440000	13.54
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	440000	13.54	440000	13.54

## ABHISHEK INFRAVENTURES LIMITED

	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	--	--	--	--
<b>4.</b>	<b>S. Venkataramana - Director</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	--	--	--	--
<b>5.</b>	<b>Varra Chinnapureddy- Director</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	--	--	--	--
<b>6.</b>	<b>B. Srilatha- Director</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	--	--	--	--
<b>V. INDEBTEDNESS</b>					
<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>					
	<b>Indebtedness at the beginning of the financial year</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
	Principal Amount	--	--	--	--
	ii) Interest due but not paid				
	iii) Interest accrued but not due				
	<b>Total (i+ii+iii)</b>	--	--	--	--
	Change in Indebtedness during the financial year	--	--	--	--
	Addition Reduction				
	<b>Net Change</b>	--	--	--	--

## ABHISHEK INFRAVENTURES LIMITED

<b>Indebtedness at the end of the financial year</b>	--	--	--	--
i) Principal Amount ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	--	--	--	--

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

#### B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Director				Total Amount
1.	Independent Directors Fee for attending board / committee meetings • Commission • Others, please specify	--	--	--	--	--
	Total (1)	--	--	--	--	--
2.	Other Non-Executive Directors Fee for attending board / committee meetings commission Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--

## ABHISHEK INFRAVENTURES LIMITED

Total (B)=(1+2)	--	--	--	--	--
Total Managerial Remuneration	--	--	--	--	--
Overall Ceiling as per the Act	--	--	--	--	--

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Mr. Harish Adithya Kuruba)	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	1,80,000	--	1,80,000
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please Specify				
6.	Total	--	1,80,000	--	1,80,000

### VII. 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)
<b>A. COMPANY</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>B. DIRECTORS</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

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## ABHISHEK INFRAVENTURES LIMITED

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### ANNEXURE IV DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To  
The Board of Directors  
M/s Abhishek Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
  - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
  - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking you  
Yours Faithfully

Date: 31.08.2017  
Place: Hyderabad

S/d-  
S. Venkataramana  
(Independent director)

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## ABHISHEK INFRAVENTURES LIMITED

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### ANNEXURE IV DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To  
The Board of Directors  
M/s Abhishek Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
  - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
  - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking you  
Yours Faithfully

Date: 31.08.2017  
Place: Hyderabad

S/d-  
K. Srikanth  
(Independent director)

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## ABHISHEK INFRAVENTURES LIMITED

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### ANNEXURE IV DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To  
The Board of Directors  
M/s Abhishek Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
  - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
  - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking you  
Yours Faithfully

Date: 31.08.2017  
Place: Hyderabad

S/d-  
V. Chinnapu Reddy  
(Independent director)

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## ABHISHEK INFRAVENTURES LIMITED

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### ANNEXURE IV DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To  
The Board of Directors  
M/s Abhishek Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
  - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
  - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking you  
Yours Faithfully

Date: 31.08.2017  
Place: Hyderabad

S/d-  
B. Srilatha  
(Independent director)



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## **ABHISHEK INFRAVENTURES LIMITED**

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### **Independent Auditors' Report on Financial Statements**

To the Members of

**M/s. Abhishek Infraventures Limited. Report on the financial Statements**

We have audited the accompanying standalone financial statements of M/s. Abhishek Infraventures Limited ('the Company'), which comprise the balance sheet as at 31st March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

#### **Auditors Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are Free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures

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## ABHISHEK INFRAVENTURES LIMITED

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2017 and its profit and its cash flows for the ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2017 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

## **ABHISHEK INFRAVENTURES LIMITED**

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- d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in Annexure B.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations.
  - 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.

The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

For M M REDDY & CO.,  
Chartered Accountants  
Firm Registration No.010371S

Sd/-  
M Madhusudhana Reddy  
Partner  
Membership No.213077

Place: Hyderabad  
Date : 27.05.2017

**Annexure to the Auditors' Report**

The Annexure-A referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the Year ended 31 March 2017, we report that:

1. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c. The title deeds of the immovable property are held in the name of the company.
2. The physical verification of the inventory excluding stocks with third parties has been conducted at reasonable intervals by the management during the year. In our opinion the frequency of the verification is reasonable.
3. The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
4. The company has not given loans, made investments, guarantees and security under the provisions of Section 185 and 186 of the Companies Act, 2013.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

## **ABHISHEK INFRAVENTURES LIMITED**

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7. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, duty of excise income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.  
  
b. According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
8. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
9. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year.
10. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
11. The company has not paid/ provided managerial remuneration in accordance with requisite approvals mandated by the provisions of section 197 read with schedule V to the act.
12. The company is not Nidhi Company and the Nidhi Rules, 2014 not applicable to it. Accordingly the provisions of Clause 3(Xii) of order not applicable to the company.
13. The company has entered transactions with the related parties and complied with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards.
14. According to information and explanations given to us and based on our examinations of the records of the company, the company has not preferential allotment / private placement of shares or fully or partly convertible debenture's during the year.

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**ABHISHEK INFRAVENTURES LIMITED**

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15. The company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly the provisions of Clause 3(xv) of order not applicable to the company.
16. 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 Registration No.010371S

Sd/-  
M Madhusudhana Reddy  
Partner  
Membership No.213077

Place: Hyderabad  
Date : 27.05.2017

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## **ABHISHEK INFRAVENTURES LIMITED**

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### **ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ABHISHEK INFRAVENTURES LIMITED**

#### **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 March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". 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 my / our audit. We conducted my 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.

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## **ABHISHEK INFRAVENTURES LIMITED**

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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



## **ABHISHEK INFRAVENTURES LIMITED**

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compliance with the policies or procedures may deteriorate.

### **Opinion**

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

For M M REDDY & CO.,  
Chartered Accountants  
Firm Registration No.010371S

Place: Hyderabad  
Date : 27.05.2017

Sd/-  
M Madhusudhana Reddy  
Partner  
Membership No.213077

## ABHISHEK INFRAVENTURES LIMITED

**Balance Sheet as on 31.03.2017**

(All amounts in Indian Rupees except for share data or otherwise stated)

Particulars	Note No's	As at Mar' 31, 2017	As at Mar' 31, 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	32,490,000	32,490,000
Reserves and Surplus	3	(261,975)	310,004
Preference Share Warrant		-	-
	<b>A</b>	<b>32,228,025</b>	<b>32,800,004</b>
<b>Non - Current Liabilities</b>			
Long Term Borrowings	4	1,200,000	2,390,000
Deferred tax liabilities (Net)		-	-
Other Long Term Liabilities			
	<b>B</b>	<b>1,200,000</b>	<b>2,390,000</b>
<b>Current liabilities</b>			
Trade Payables	5	81,118,269	16,391,928
Other current liabilities	6	26,620	2,804,380
Short - term provisions	7	77,807	223,807
	<b>C</b>	<b>81,222,696</b>	<b>19,420,115</b>
<b>Total</b>	<b>(A+B+C)</b>	<b>114,650,722</b>	<b>54,610,119</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed Assets</b>			
a) Tangible Assets	8	22,279	4,434
b) Intangible Assets		-	-
c) Intangible Assets under development		-	-
d) Capital work- in- progress		-	-
	<b>A</b>	<b>22,279</b>	<b>4,434</b>
Non-current investments		-	-
Deferred tax assets(Net)	9	17,474	21,306
Long Term loans and advances		-	-
Other Non- Current Assets	10	3,109,400	3,109,400
	<b>B</b>	<b>3,126,874</b>	<b>3,130,706</b>
<b>Current assets</b>			
Current Investments	11	1,400,000	1,400,000
Inventories	12	-	2,219,785
Trade receivables	13	107,092,714	44,183,092
Cash and cash equivalents	14	247,954	1,702,102
Short - term loans and advances	15	2,760,900	1,970,000
Other current assets		-	-
	<b>C</b>	<b>111,501,569</b>	<b>51,474,979</b>
<b>Total</b>	<b>(A+B+C)</b>	<b>114,650,721</b>	<b>54,610,119</b>

The Notes referred to above and the notes to accounts form an integral part of the Balance Sheet

For M M REDDY & CO.,  
Firm Registration Number : 010371S  
Chartered Accountants

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

Sd/-

Omprakash Kovuri

Whole time Director cum CFO

DIN: 03125398

M Madhusudhana Reddy  
Partner  
Membership No. 213077

Sd/-

Ramachandra Murthy Adiraju

Whole time Director cum CFO

DIN: 002699745

Sd/-

Harish Adithya Kuruba

Company Secretary

Place : Hyderabad  
Date : 27-05-2017

## ABHISHEK INFRAVENTURES LIMITED

### Profit and Loss Account for the Period ended

(All amounts in Indian Rupees except for share data or otherwise stated)

Particulars	Note No's	Year Ended Mar' 31, 2017	Year Ended Mar' 31, 2016
<b>INCOME</b>			
<b>Turnover (Gross)</b>			
Revenue from operations		128,807,696	23,022,071
Increase or decrease in inventory		(2,219,785)	1,025,485
<b>Total Revenue</b>		<b>126,587,911</b>	<b>24,047,556</b>
<b>EXPENDITURE</b>			
Operating Expenses	16	125,419,564	22,773,566
Personal Cost	17	778,507	484,370
Administration expenses	18	957,331	355,184
Depreciation/amortization	8	655	772
<b>Total</b>		<b>127,156,057</b>	<b>23,613,892</b>
<b>Profit / (Loss) before tax</b>		<b>(568,147)</b>	<b>433,664</b>
<b>Profit before tax</b>			
Provision for taxation			
- Current Year Tax		-	144,947
- Deferred tax		3,832	3,470
<b>Total tax expense</b>		<b>3,832</b>	<b>148,417</b>
Profit/(Loss) from continuing operations		(571,979)	285,247
Balance brought forward from previous year		310,004	24,757
<b>Balance carried to Balance Sheet</b>		<b>(261,975)</b>	<b>310,004</b>
<b>Earnings per share</b>			
Basic		(0.18)	0.09
Weighted Number of Shares		3,249,000	3,249,000
Nominal value		10	10
<b>Notes to accounts</b>	17-24		

The Notes referred to above and the notes to accounts form an integral part of the Profit and Loss Account

For M M REDDY & CO.,  
Firm Registration Number : 010371S  
Chartered Accountants

M Madhusudhana Reddy  
Partner  
Membership No. 213077

Place : Hyderabad  
Date : 27-05-2017

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

Sd/-  
Omprakash Kovuri  
Whole time Director cum CFO  
DIN: 03125398

Sd/-  
Ramachandra Murthy Adiraju  
Whole time Director cum CFO  
DIN: 002699745

Sd/-  
Harish Adithya Kuruba  
Company Secretary

## ABHISHEK INFRAVENTURES LIMITED

### Cash Flow Statement for the year ended March 31, 2017

(All amounts in Indian Rupees except for share data or otherwise stated)

Particulars	2016-17	2015-16
	As at	As at
<b>A. Cash flow from operating activities</b>		
<b>Net profit / (Loss) before tax</b>	(568,147)	433,664
<b>Adjustments for:</b>		
Preliminary Expenses Written Off	-	(3,109,400)
Depreciation	655	772
Diminution in value of investments	-	-
Advances written off	-	-
<b>Operating profit before working capital changes</b>	<b>(567,491)</b>	<b>(2,674,964)</b>
<b>Movements in working capital :</b>		
(Increase)/Decrease in Trade Receivables	(62,909,622)	(1,076)
(Increase)/Decrease in inventories	2,219,785	(1,025,485)
(Increase)/Decrease in other current assets	(790,900)	(15,000)
(Increase)/Decrease in Short term Provisions	-	-
(Increase)/Decrease in other current Liabilities	(2,777,760)	(1,220)
Increase/ (Decrease) in Trade Paybles	64,726,341	1,043,361
<b>Cash generated from /(used in) operations</b>	<b>(99,647)</b>	<b>(2,674,384)</b>
Taxes paid	146,000	247,104
<b>Net cash used in /(generated from ) operating activities</b>	<b>(245,647)</b>	<b>(2,921,488)</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets	(18,500)	-
Sale of fixed assets	-	-
Fixed deposits	-	-
Dividends received	-	-
<b>Net cash used in investing activities</b>	<b>(18,500)</b>	<b>-</b>
<b>C. Cash flows from financing activities</b>		
Realisation of calls in arrears	-	-
Long term Borrowings	(1,190,000)	2,390,000
Share capital	-	-
Other Short term	-	-
Interest received	-	-
Interest paid	-	-
<b>Net cash generated from /(used in) financing activities</b>	<b>(1,190,000)</b>	<b>2,390,000</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(1,454,147)</b>	<b>(531,485)</b>
Cash and cash equivalents at the beginning of the year	1,702,102	2,233,587
<b>Cash and cash equivalents at the end of the year</b>	<b>247,955</b>	<b>1,702,102</b>

This is the Cash Flow Statement referred to in our report of even date.

For M M REDDY & CO.,  
Firm Registration Number : 010371S  
Chartered Accountants

M Madhusudhana Reddy  
Partner  
Membership No. 213077

Place : Hyderabad  
Date : 27-05-2017

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

Sd/-  
Omprakash Kovuri  
Whole time Director cum CFO  
DIN: 03125398

Sd/-  
Ramachandra Murthy Adiraju  
Whole time Director cum CFO  
DIN: 002699745

Sd/-  
Harish Adithya Kuruba  
Company Secretary

**Notes to Financial Statements****Corporate Information**

The Company earlier was known as “Executive Stock Broking Services Limited” into stock broking business, considering a bearish trend in the coming years, the company felt a need to diversify into Infra activities and accordingly decided to change the name of the company from “Executive Stock Broking Services Limited” to Abhishek Infraventures Limited by changing the Main Objects of the company. Abhishek Infraventures Limited is in the business of Infrastructure Development.

**1. Significant Accounting Policies****a. Basis of preparation of Financial Statements**

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the basis of a going concern basis, while revenue, expenses, assets and Liabilities accounted/recognized on accrual basis. GAAP comprises mandatory accounting as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI) Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

**b. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the required amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**c. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

**d. Fixed Assets**

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price, freight, duties, taxes and any attributable cost of bringing the asset to its working condition for its intended use.

**e. Depreciation**

Depreciation on fixed assets has been provided on straight-line method based on useful life of asset specified in Schedule II of the Companies Act, 2013 on pro-rata basis.

**f. Investments**

Long term Investments are stated at cost. The short term investments of the parent company are valued and carried at cost or fair value whichever is lower. In case of sale of investments, the gain / loss brought into the books of account.

**g. Borrowing costs:**

Borrowing costs that are directly attributable to the acquisition or the construction of a qualifying asset is capitalized for the period until the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time i.e more than 12 months to get ready for intended use. All other borrowing costs are charged to revenues

**h. Inventories**

Materials are valued at the lower of cost and estimated net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, reduced by the estimated costs of completion and costs to effect the sale.

**i. Income Tax****i. Current tax :**

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

**ii. Deferred tax :**

Deferred income taxes is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is

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## ABHISHEK INFRAVENTURES LIMITED

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measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Where the Company has carry forward of unabsorbed depreciation or tax losses deferred tax assets are recognized only if it is virtually certain backed by convincing evidence that such deferred tax assets can be realized against future taxable profits.

### **j. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

### **k. Provisions**

A Provision is recognized when the Company has a present obligation as a result of past event i.e it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are 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.

### **l. Cash Flow Statement**

Cash Flow Statement has been prepared under indirect method as per the Accounting Standard-3 "Cash Flow Statement" .

### **m. Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

## ABHISHEK INFRAVENTURES LIMITED

### Notes to Accounts

(All amounts in Indian Rupees except for share data or otherwise stated)

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note 2 : Share Capital</b>		
<b>Authorised:</b>		
3500000 Equity Shares of Rs.10/- each	35,000,000	35,000,000
<b>Issues, Subscribed and Paid up</b>		
3249000 equity shares of Rs.10 each	32,490,000	32,490,000
	<b>32,490,000</b>	<b>32,490,000</b>
<b>1.a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period</b>		
Equity Shares outstanding at the beginning of the year	3,249,000	3,249,000
Add: Additional shares issued during the year	-	-
Less: Shares reduction during the year		
<b>Equity Shares outstanding at the closing of the year</b>	<b>3,249,000</b>	<b>3,249,000</b>
<b>Note 3 : Reserves and Surplus</b>		
<b>Profit &amp; Loss A/c Surplus</b>		
Balance in the statement of profit & loss	#REF!	#REF!
Less: Loss Adjusted on Account of Capital reduction	-	-
Additions during the year	(571,979)	285,247
	#REF!	#REF!
<b>Note 4 : Long Term Borrowings</b>		
Unsecured Loans from Directors	1,200,000	2,390,000
	<b>1,200,000</b>	<b>2,390,000</b>



# ABHISHEK INFRAVENTURES LIMITED

## Notes to Accounts

(All amounts in Indian Rupees except for share data or otherwise stated)

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note 5 : Trade Payables</b>		
Sundry Creditors	81,118,269	7,526,578
Advance from suppliers	-	8,865,350
	<b>81,118,269</b>	<b>16,391,928</b>
<b>Note 6 : Other current liabilities</b>		
Expenses Payable	25,000	53,090
Director's Remuneration Payable	-	600,000
Rent Payable	-	15,000
Salary Payable	-	932,510
Advance from suppliers	-	1,200,000
Vat Payable	1,620	3,780
	<b>26,620</b>	<b>2,804,380</b>
<b>Note 8 : Short - term provisions</b>		
<b>Opening Balance</b>	77,807	78,860
Provision for Income tax for the year	-	144,947
	<b>77,807</b>	<b>223,807</b>
<b>Note 9 : Deferred tax assets(Net)</b>		
Opening balance	21,306	24,776
Less : Provided for the year	(3,832)	(3,470)
	<b>17,474</b>	<b>21,306</b>

**Note 7 : Fixed Assets**

Particulars	Gross Block		Depreciation /amortization			Net Block	
	As at April 1, 2015	As at Mar 31, 2016	As at April 1, 2015	For the year Mar 31, 2016	As at Mar 31, 2016	As at Mar 31, 2015	
	Additions						
Cars	768,040	-	767,963	20	767,983	57	77
M.Cycle/Scooter/Cycle	180,346	-	180,342	1	180,343	3	4
Office Equipment	222,440	222,440	218,228	586	218,814	3,626	4,212
Furniture & Fixtures	53,412	-	52,499	165	52,664	748	913
<b>Total</b>	<b>1,224,238</b>	<b>-</b>	<b>1,219,032</b>	<b>772</b>	<b>1,219,804</b>	<b>4,434</b>	<b>5,206</b>
<b>Previous Year</b>	<b>1,224,238</b>	<b>-</b>	<b>1,218,121</b>	<b>911</b>	<b>1,219,032</b>	<b>6,520</b>	<b>6,117</b>

## ABHISHEK INFRAVENTURES LIMITED

### Notes to Accounts

(All amounts in Indian Rupees except for share data or otherwise stated)

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note 10 : Other Non- Current Assets</b>		
<b>Misc.Expenses not Written off</b>		
Listing Expensse	3,109,400	3,109,400
	<b>3,109,400</b>	<b>3,109,400</b>
<b>Note 11 : Current Investments</b>		
Non -trade investments valued at cost - Investment in shares/securities		
Unquoted :	1,400,000	1,400,000
In fully paid up equity shares		
	<b>1,400,000</b>	<b>1,400,000</b>
<b>Note 12 : Inventories</b>		
Finished Goods	-	2,219,785
	-	<b>2,219,785</b>
<b>Note 13 : Trade receivables</b>		
Pending for more than Six Months	102,279,072	42,009,796
Others	4,813,642	2,173,296
	<b>107,092,714</b>	<b>44,183,092</b>
<b>Note 14 : Cash and cash equivalents</b>		
Cash -in- hand	23,927	1,614,834
Balances with scheduled banks		
On current accounts	224,027	87,268
On deposit accounts	-	-
	<b>247,954</b>	<b>1,702,102</b>

# ABHISHEK INFRAVENTURES LIMITED

## Notes to Accounts

(All amounts in Indian Rupees except for share data or otherwise stated)

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note 15 : Short - term loans and advances</b>		
Other Advances	2,760,900	1,970,000
	<b>2,760,900</b>	<b>1,970,000</b>
<b>Note 16 : Operating Expenses</b>		
Purchases	125,419,564	22,773,566
	<b>125,419,564</b>	<b>22,773,566</b>
<b>Note 17 : Personal Cost</b>		
Salaries and incentives	716,607	457,370
Director's Remuneration	-	-
Staff welfare expenses	61,900	27,000
	<b>778,507</b>	<b>484,370</b>
<b>Note 18 : Administration expenses</b>		
Electricity Charges	5,930	65,252
Advertisement	46,100	9,200
Auditor's Remuneration	25,000	25,000
Conveyance Expenses	6,120	12,640
Fee & Subscription	258,750	14,067
General Expenses	115,366	25,550
Legal & Professional Charges	149,500	26,200
Listing Fees	20,860	-
Postage & Courier Charges	5,142	6,710
Printing & Stationery	12,851	8,690
Rent	272,868	148,500
Bank Charges	5,614	827
Telephone & Communication Expenses	33,230	12,548
	<b>957,331</b>	<b>355,184</b>

## ABHISHEK INFRAVENTURES LIMITED

### 19. Contingent Liabilities and Commitments – NIL

### 20. Related Party Transactions

#### a) List of Related Parties

Subsidiary Companies	NIL
Associates Companies controlled by key management personnel / relatives who are substantially interested	NIL
Key managerial personnel	Ramachandra Murthy Adiraju Omprakash Kovuri Venkataramana Sanapala Kachipuram Srikanth Varra Chinnapureddy Burugu Srilatha

#### b) Transactions with the Related Parties

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2016-17 Rs.		2015-16 Rs.	
Remuneration	--	--	--	--
Sales	--	--	--	--
Purchases	--	--	--	--
Advance for Supplies	--	(11,90,000)	--	23,90,000

#### c) Balance as at 31st March, 2017

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2016-17 Rs.		2015-16 Rs.	
Remuneration	--	--	--	600000
Sales	--	--	--	--
Advance for Supplies	--	12,00,000	--	--

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## ABHISHEK INFRAVENTURES LIMITED

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### 21. Value of Imports and Exports - NIL

### 22. Auditors' Remuneration

Amount in Rs.

Particulars	Year ended 31st March 2017	Year ended 31st March 2016
Statutory Auditors	25,000	25,000

### 23. Earnings Per Share

Amount in Rs.

S.No	Particulars	Year ended 31st March 2017	Year ended 31st March 2016
1.	Net Profit available for Equity Shareholders	(5,71,979)	2,99,662
2.	Weighted Average Number of Equity Shares (Nos)	32,49,000	32,49,000
3.	Earnings Per Share – Basic and Diluted	(0.18)	0.09

19. Balances under Trade Receivable, Trade Payables, are subjected to confirmation and reconciliation from respective parties.

### 20. Specified Bank Notes Disclosure (SBNs)

In Accordance with the MCA Notification G.S.R. 308(E) dated March 30, 2017 details of Specified bank Notes (SBN) and other denomination notes (ODN) held and transacted during the period from November 8, 2016 to December 30, 2016 is given below;

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**ABHISHEK INFRAVENTURES LIMITED**

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Amount in Rs.

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	1,50,000	1,94,543	3,44,543
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	11,232	11,232
(-) Amount deposited in Banks	1,50,000	-	1,50,000
<b>Closing cash in hand as on 30.12.2016</b>	<b>-</b>	<b>1,83,311</b>	<b>1,83,311</b>

**26. Segment Reporting**

There are no separate reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard 17 – 'Segment Reporting' issued by the Institute of Chartered Accountants of India.

27. Previous year figures have been regrouped wherever if thought necessary in conformity with the current year groupings. Paise have been rounded off to the nearest rupee. Notes on financial statements, Cash Flow Statement and statement on accounting policies form an integral part of the balance sheet and profit and loss statement.

For M M REDDY & CO.,  
Firm Registration Number : 010371S  
Chartered Accountants

M Madhusudhana Reddy  
Partner  
Membership No. 213077

Place : Hyderabad  
Date : 27-05-2017

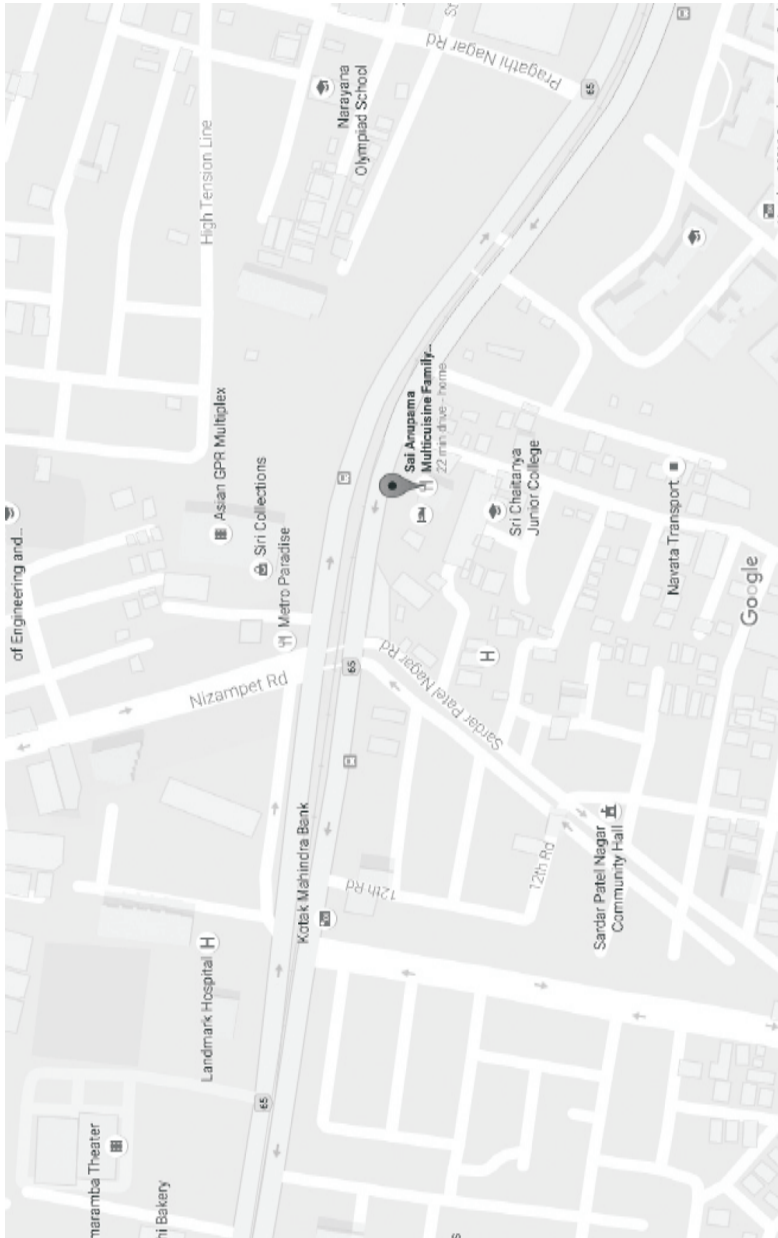
For and on behalf of the Board of Directors of  
ABHISHEK INFRAVENTURES LIMITED

Sd/-  
Omprakash Kovuri  
Whole time Director cum CFO  
DIN: 03125398

Sd/-  
Ramachandra Murthy Adiraju  
Whole time Director cum CFO  
DIN: 002699745

Sd/-  
Harish Adithya Kuruba  
Company Secretary

Route Map





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## ABHISHEK INFRAVENTURES LIMITED

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**Form No. MGT-11**

**Proxy form**

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

CIN : L45204TG1984PLC111447 (previously  
L45204DL1984PLC018802)  
Name of the company : Abhishek Infraventures Limited  
Registered office : H.No. 3-6-672/A, Street No. 10, Himayathnagar,  
Hyderabad 500029, Telangana

Name of the member(s):

Registered Address:

E-mail Id:

Folio No./Client Id:

DP ID:

1. Name : .....

Address : \_

E-mail Id :

Signature: ....., or failing him

2. Name : .....

Address:

E-mail Id :

Signature: ....., or failing him

3. Name : .....

Address:

E-mail Id:

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company, to be held on Friday, 29<sup>th</sup> day of September, 2017 at 10.00 a.m at Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana, and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

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## ABHISHEK INFRAVENTURES LIMITED

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**Resolutions:**

1. Approval of financial statements for the year ended 31.03.2017
2. Appointment of a director in place of Mr. K. Omprakash who retires by rotation.
3. Appointment of statutory auditors and fixation of their remuneration

Signed this ..... day of..... 2017

Signature of shareholder

Signature of Proxy holder(s)

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



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### ABHISHEK INFRAVENTURES LIMITED

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

#### ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence for the 33<sup>rd</sup> Annual General Meeting of the members to be held on Friday, 29th day of September, 2017 at 10.00 a.m at Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana and at any adjourned meeting thereof.

Shareholders/Proxy's Signature \_\_\_\_\_

Shareholders/Proxy's full name \_\_\_\_\_

(In block letters)

Folio No./ Client ID \_\_\_\_\_

No. of shares held \_\_\_\_\_

**Note:**

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

*If undelivered please return to :*

**ABHISHEK INFRAVENTURES LIMITED**

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