

**ABHISHEK
INFRAVENTURES LIMITED**

**35th
ANNUAL REPORT
2018- 2019**

ABHISHEK INFRAVENTURES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS:

- | | |
|------------------------------------|--|
| 1. Mr. Alladi Srinivas | - Whole -Time Director (DIN: 07038976) |
| 2. *Mr. Ramachandra Murthy Adiraju | - Whole -Time Director (DIN: 02699745) |
| 3. *Mr. Venkataramana Sanapala | - Independent Director (DIN: 05138710) |
| 4. Mr. Varra Chinnapu Reddy | - Independent Director (DIN: 07116735) |
| 5. Mrs. Nirmala Sanapala | - Independent Director (DIN: 08063757) |
| 6. **Mr. Aerrolla Balram | - Independent Director (DIN: 08113969) |

*Resigned w.e.f. 08.04.2019

**Appointed w.e.f. 08.04.2019

COMPANY SECRETARY AND COMPLIANCE OFFICER:

Ms. Palak Suhalka

CHIEF FINANCIAL OFFICER: Mr. Ramachandra Murthy Adiraju

REGISTERED OFFICE

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

CORPORATE OFFICE

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

STATUTORY AUDITORS

M/s M.M Reddy & Co.,
Chartered Accountants,
Hyderabad.

SECRETARIAL AUDITORS

Vivek Surana & Associates
Practicing Company Secretaries
Hyderabad.

BANKERS

ICICI Bank,
Himayatnagar Branch, Hyderabad
IndusInd Bank Ltd.

ABHISHEK INFRAVENTURES LIMITED

AUDIT COMMITTEE:

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

NOMINATION & REMUNERATION COMMITTEE:

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

STAKEHOLDER RELATIONSHIP COMMITTEE:

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

INDEPENDENT DIRECTORS COMMITTEE:

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

RISK MANAGEMENT COMMITTEE:

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

REGISTRAR & SHARE TRANSFERAGENTS

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

LISTED AT	:	BSE Limited, MSEI
ISIN	:	INE281P01016
WEBSITE	:	www.abhishekinfra.co.in
INVESTOR E-MAIL ID	:	abhiinfraventures@gmail.com
CORPORATE IDENTITY NUMBER	:	L45204TG1984PLC111447

ABHISHEK INFRAVENTURES LIMITED

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Shareholders of Abhishek Infraventures Limited will be held on Saturday, 28th day of September 2019 at 10:00 A.M. at 8-113/A/1, Hotel Minerva Banquets, Kothapet, Hyderabad- 500035, Telangana, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. Alladi Srinivas, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **RE-APPOINTMENT OF MR VARRA CHINNAPUREDDY(DIN 07116735) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and Schedule IV and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force, Articles of Association of the Company, and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Varra Chinnapu Reddy (DIN 07116735) whose current period of office expires on 31st March, 2020 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and whose term shall not be subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years on the Board of the Company w.e.f. 01st April, 2020 up to 31st March, 2025.”

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

4. APPOINTMENT OF MR. AERROLLA BALRAMAS INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 of the Companies Act, 2013 and rules made there under, Mr.AerrollaBalam(DIN:08113969), who was appointed as 'Additional Director' in the category of non-executive independent director in the Board of the Company on 8thApril,2019 pursuant to the provision of Section 161 (1) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting of the Company or the last date on which annual general meeting should have been held, whichever is earlier and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Aerrolla Balramas a candidate for the office of a Director of the Company who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years commencing from the date of his appointment as Additional Director i.e. 08.04.2019 up to 07.04.2024."

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

FOR ABHISHEK INFRAVENTURES LIMITED

**PLACE: HYDERABAD
DATE: 13.08.2019**

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

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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 Corporate 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. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. The Register of Members and Share Transfer books of the company will remain closed from September 21, 2019 to September 28, 2019 (both days inclusive).
4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
5. 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.
6. 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.
7. 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.

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8. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. Aarthi Consultants Pvt. Ltd)
9. 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.
10. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
11. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to **M/s. Aarthi Consultants Pvt. Ltd.**, Share Transfer Agents of the Company for doing the needful.
12. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
13. 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.
14. 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.
15. 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.

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16. Electronic copy of the Annual Report for 2018-2019 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 2018-2019 is being sent in the permitted mode.
17. Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report for 2018-2019 will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the 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
18. SEBI has decided that securities of the listed companies can be transferred only in dematerialized form which effective from 05.12.2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

19. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting

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through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on September 25, 2019 (09.00 am) to September 27, 2019 (5.00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at abhiinfraventures@gmail.com. However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting vote.

The instructions for shareholders voting electronically are as under:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

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For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvi. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xviii. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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, under help section or write an email to
-

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helpdesk.evoting@cdslindia.com.

20. 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 20.09.2019.
21. M/s. VivekSurana& Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in accordance with the law.
22. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting.
23. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and MSEI Limited.
24. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

FOR ABHISHEK INFRAVENTURES LIMITED

**PLACE: HYDERABAD
DATE: 13.08.2019**

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

ABHISHEK INFRAVENTURES LIMITED

EXPLANATORY STATEMENT

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

ITEM NO.3:

RE-APPOINTMENT OF MR VARRA CHINNAPUREDDY (DIN 07116735) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Mr VarraChinnapu Reddy (DIN: 07116735) was appointed as Independent Director of the Company for a period of 5 years from 27th March 2015 to 31st March, 2020 at the 31st Annual General Meeting held on 31st July 2015.

Mr VarraChinnapu Reddy term as an Independent Director of the Company ends on 31.03.2020. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr Varra Chinnapu Reddy being eligible and offering himself for re-appointment as an Independent Director for five consecutive years for a term up to 31st March 2025. The Company has received a notice from a member under Section 160 of the Companies Act 2013 for appointment of Mr Varra Chinnapu Reddy for the office of Director in Independent category.

In the opinion of the Board, Mr Varra Chinnapu Reddy fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr Varra Chinnapu Reddy as an Independent Director.

Accordingly the Board of Directors recommends the passing of the above Resolution as Special Resolution set out in the item no. 3 of the notice for appointment of Mr Varra Chinnapu Reddy.

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

ITEM NO. 4:

APPOINTMENT OF MR AERROLLA BALRAM AS INDEPENDENT DIRECTOR OF THE COMPANY:

Mr Aerrolla Balram was appointed as Additional Director on 8th April, 2019 in terms of Section 161 (1) of the Companies Act, 2013 in the category of 'Non-Executive Independent' in terms of the Companies Act, 2013, an Additional

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Director shall hold office up to the date of the ensuing Annual General Meeting of the Company or the last date on which annual general meeting should have been held, whichever is earlier and be eligible for appointment to the office of a Director at General Meeting in terms of Section 160 of the Companies Act, 2013. The Company has received a notice from a member under Section 160 of the Companies Act 2013, for appointment of Mr Aerrolla Balram for the office of Director in Independent category.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr Aerrolla Balram as 'Non-executive Independent Director' for a term up to 5 consecutive years commencing from the date of his appointment as Additional Director i.e. 08th April, 2019 up to 07th April, 2024. Accordingly the Board of Directors recommends the passing of the above Resolution as an Ordinary Resolution as set out in the item no. 4 of the notice for appointment of Mr Aerrolla Balram.

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

FOR ABHISHEK INFRAVENTURES LIMITED

**PLACE: HYDERABAD
DATE: 13.08.2019**

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

ABHISHEK INFRAVENTURES LIMITED

DIRECTORS' REPORT

Dear members,

The Board of Directors hereby submits the report of the business and operations of your Company along with the audited financial statements, for the financial year ended March 31, 2019.

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

The performance during the period ended 31st March, 2019 has been as under:

(In Rs.)

Particulars	2018-2019	2017-2018
Total Income	--	--
Total Expenditure	8.83	9.33
Profit (Loss)Before Tax	(8.83)	(9.33)
Provision for Tax	--	0.17
Profit(Loss) after Tax	(8.83)	(9.50)
Other Comprehensive Income, Net of tax	--	--
Total Comprehensive Income	(8.83)	(9.50)
Balance Carried to Balance Sheet	(8.83)	(9.50)
Basic and Diluted Earnings	(0.27)	(0.29)

REVIEW OF OPERATIONS:

The company has incurred a net loss of Rs. 8.83 lakhs for the financial year 2018-19 as against the net loss of Rs. 9.50lakhs for the previous year.

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

There were no material changes and commitments affecting financial position of the company between 31st March, 2019 and the date of Board's Report. (I.e. 13.08.2019)

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

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

4. DIVIDEND:

The Directors have not recommended dividend for the year 2018-2019.

5. RESERVES:

The Company has not carried any amount to the reserves.

6. BOARD MEETINGS:

During the year, the Board of Directors duly met 4 (Four) times on 29.05.2018, 13.08.2018, 13.11.2018 and 12.02.2019 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.

7. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

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

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

- Mr VarraChinnapu Reddy is reappointed as Independent Director w.e.f. 01.04.2020 till 31.03.2025.
- Mr. Alladi Srinivasis liable to retire by rotation, being eligible, offers himself for reappointment.
- Mr.Aerolla Balram was appointed as Additional Director on 08.04.2019.
- Mr.Ramchandra Murthy Adiraju, Whole-time Director and Mr.Venkataramana Sanapala, Independent Director has resigned w.e.f. 08.04.2019.
- Mr. Harish Aditya Kuruba resigned as Company Secretary and Compliance Officer w.e.f. 31.03.2019 and Mrs.Palak Suhalka was appointed as Company Secretary and Compliance Officer w.e.f. 02.07.2019.

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

Name of the Director	Mr. Alladi Srinivas	Mr. Varra Chinnapu Reddy	Mr. Aerrolla Balram
Date of Birth	13.01.1974	29.08.1985	26.01.1963
Qualification	Graduation	Graduation	BA
Expertise in specific functional areas	Administration	Accounts	Recovery Officer and Distribution
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	-	-	Spring Fields Infraventures Limited
No. of Shares held in the Company	-	-	-
Inter se relationship with any Director	-	-	-

9. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

The policy relating to familiarization programmes to Independent Directors is available on the website of the Company.

10. COMMITTEES:

(I). AUDIT COMMITTEE:

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

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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;
 - 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

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a failure of internal control systems of a material nature and reporting the matter to the Board.

- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing compliances as regards the Company's Whistle Blower Policy.

reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments

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

During the financial year 2018-19, (4) four meetings of the Audit Committee were held on 29.05.2018, 13.08.2018, 13.11.2018 and 12.02.2019.

B. COMPOSITION OF THE COMMITTEE

Name	Designation	Category	No of Meetings held	No. of meeting attended
VarraChinnapureddy	Chairman	NED(I)	4	4
*VenkataramanaSanapala	Member	NED(I)	4	4
Alladi Srinivas	Member	ED	4	4
**AerrollaBalram	Member	NED(I)	-	-

*Resigned w.e.f.08.04.2019

**Appointed w.e.f.08.04.2019

NED (I): Non- Executive Independent Director

ED: Executive Director

(II). NOMINATION AND REMUNERATION COMMITTEE:

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
 - a. to take into account the financial position of the Company, trend in the

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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.
 - recommend to the board, all remuneration, in whatever form, payable to senior management.

B. COMPOSITION OF THE COMMITTEE

Name	Designation	Category	No of Meetings held	No. of meeting attended
Varra Chinnapu reddy	Chairman	NED(I)	1	1
*Venkataramana Sanapala	Member	NED(I)	1	1
Nirmala Sanpala	Member	NED(I)	1	1
**Aerolla Balram	Member	NED(I)	--	--

*Resigned w.e.f.08.04.2019

**Appointed w.e.f.08.04.2019

NED (I): Non- Executive Independent Director

During the financial year 2018-19, (1) one meeting of the Nomination and Remuneration Committee was held on 12.02.2019

C. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE**1. Scope:**

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

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 and Regulation 19 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

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

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;

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- 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 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3.2.3 The independent Director shall abide by the "code for independent Directors" as specified in Schedule IV to the companies Act, 2013.

3.3 Other directorships/ committee memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance.

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Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

- 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.

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

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(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 and 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:

(i) Basic pay

(ii) Perquisites and Allowances

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

(iv) Retirement benefits

(v) Annual performance Bonus

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

3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the 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 as per provisions of the companies act.

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

3.3. Remuneration to other employees

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

D. MECHANISM FOR EVALUATION OF THE BOARD

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

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

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

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

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

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

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

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(III). STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

Name	Designation	Category
**Aerrolla Balram	Chairman	NED(I)
*Venkataramana Sanapala	Chairman	NED(I)
Nirmala Sanpala	Member	NED(I)
Varra Chinnapu Reddy	Member	NED(I)

*Resigned w.e.f.08.04.2019

**Appointed w.e.f.08.04.2019

NED (I): Non- Executive Independent Director

ED: Executive Director

B. NAME AND DESIGNATION OF COMPLIANCE OFFICER

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

C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2018-19

During the financial year 2018-19, no complaints were received from the shareholders.

(IV). RISK MANAGEMENT COMMITTEE:

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

Name	Designation	Category
Alladi Srinivas	Chairman	ED
**Aerrolla Balram	Member	NED(I)
*Venkataramana Sanapala	Member	NED(I)
Varra Chinnapureddy	Member	NED(I)

*Resigned w.e.f.08.04.2019

**Appointed w.e.f.08.04.2019

NED (I): Non- Executive Independent Director

ED: Executive Director

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

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

11. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

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

12. DIRECTOR'S RESPONSIBILITY STATEMENT:

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

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

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- (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.

13. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

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

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

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

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

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

16. EXTRACT OF ANNUAL RETURN:

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

17. STATUTORY AUDITORS

The members of the Company at their 34th Annual General Meeting held on 28th September, 2018 have appointed M/s. M.M Reddy & Co., as statutory auditors of the Company to hold office until the conclusion of 36th Annual General meeting of the Company.

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

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

19. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013

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and the Companies (Appointment and Remuneration of managerial personnel) Rules 2014, the Board had appointed Mr.VivekSurana, Practicing Company Secretary to undertake the secretarial audit of the Company for the year 2018-19. The report of the Secretarial Auditor is enclosed as Annexure II and forms part of this report.

20. QUALIFICATIONS IN AUDIT REPORTS:

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

(a) Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2019 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in the coming years.

(b) Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report for the year ended March 31, 2019 on the Compliances according to the provisions of section 204 of the Companies Act 2013, and the same does not have any reservation, qualifications or adverse remarks.

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

A. Conservation of Energy:

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

B. Technology Absorption:

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

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

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: Nil

22. PUBLIC DEPOSITS:

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

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

24. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

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

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

25. INSURANCE:

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

26. RISK MANAGEMENT POLICY:

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

27. SHARE CAPITAL

The authorised share capital of the Company stands at Rs.3,50,00,000/-

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divided into 35,00,000 equity shares of Rs.10/- each.

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

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

29. CREDIT & GUARANTEE FACILITIES:

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

30. CORPORATE SOCIAL RESPONSIBILITY:

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

31. RELATED PARTY TRANSACTIONS:

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

Transactions with the Related Parties as required under Accounting Standard-18 are disclosed in Note 24 of the standalone financial statements forming part of this Annual Report.

32. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to your Company.

33. POLICIES

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

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

No remuneration is paid to any of the Directors.

Company Secretary is the only employee to whom the remuneration of Rs. 1,80,000 per Annum is being paid.

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

35. RATIO OF REMUNERATION TO EACH DIRECTOR

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

36. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

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

37. SECRETARIAL STANDARDS:

The Company is in compliance with the applicable secretarial standards.

38. INDIAN ACCOUNTING STANDARDS

The Ministry of Corporate Affairs vide its notification dated 16th February, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of the said notification, the Company has adopted the Indian Accounting Standards with effect from 01st April, 2017. Accordingly, the Company has restated and reported the financials for the previous year as per Indian Accounting Standards.

39. 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.

40. CEO/ CFO CERTIFICATION

The Whole-time Director cum CEO and CFO certification of the financial

statements for the year 2018-19 is annexed in this Annual Report.

41. MECHANISM FOR EVALUATION OF THE BOARD

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

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

The Directors were given evaluation forms for the following:

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

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

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

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

42. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 Amended Regulations 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to

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be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

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

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

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

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

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

44. INTERNAL AUDIT:

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

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

45. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

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

46. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company. Your Directors also wish to place on

FOR ABHISHEK INFRAVENTURES LIMITED

**PLACE: HYDERABAD
DATE: 13.08.2019**

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

**Sd/-
VARRA CHINNAPUREDDY
DIRECTOR
(DIN: 07116735)**

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AOC-2

Particulars of contracts / arrangements made with related parties

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

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

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

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

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

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

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

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CERTIFICATE OF CODE OF CONDUCT FOR THE YEAR 2018-19

The shareholders,
Code of Conduct

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

Certificate of Code of Conduct for the year 2018-19 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 2018-19.

FOR ABHISHEK INFRAVENTURES LIMITED

**PLACE: HYDERABAD
DATE: 13.08.2019**

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

ABHISHEK INFRAVENTURES LIMITED

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

To
The Board of Directors
Abhishek Infraventures Limited

Dear Sirs,

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

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2019 and to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and
4. That we have informed the auditors and the audit committee of:
 - a. Significant changes in the internal control during the year;
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

FOR ABHISHEK INFRAVENTURES LIMITED

PLACE: HYDERABAD
DATE: 13.08.2019

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

Sd/-
RAMCHANDRA MURTHY ADIRAJU
CFO

ABHISHEK INFRAVENTURES LIMITED

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

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

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

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

FORM MR-3
SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

To,
The Members
Abhishek Infraventures Limited

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

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2018 and ended 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2019 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

ABHISHEK INFRAVENTURES LIMITED

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2018-19:-
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event based disclosures, wherever applicable.**
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website.**
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the company has not issued any shares during the year under review.**
 - iv. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations, 2019 **Not Applicable as the Company has not issued any debt securities during the year under review.**
 - vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However the company has M/s Aarthi Consultants Private Limited as its Share Transfer Agent.**
-

ABHISHEK INFRAVENTURES LIMITED

- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2018; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
- ix. Other applicable laws include the following:
- The Payment of Gratuity Act, 1972
 - Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - Employees State Insurance Act, 1948
 - Income Tax Act, 1961
 - Minimum Wages Act, 1948
 - Payment of Bonus Act, 1965
 - Payment of Wages Act, 1936
 - Shops and Establishments Act, 1948
 - Water (Prevention and control of Pollution) Act, 1974 and the rules made there under;
 - Air (Prevention and control of Pollution) Act, 1981 and the rules made there under;
 - Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008;
 - The Environment Protection Act, 1986;

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

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

ABHISHEK INFRAVENTURES LIMITED

the extent applicable.

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

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

We further report that:

- The Company has a CFO, Mr. Ramachandra Murthy Adiraju and Mr. Harish Adithya Kuruba is the Company Secretary and Compliance Officer of the Company.
- The Company has internal auditors namely M/s.Chanamolu & Co., Chartered Accountants.

ABHISHEK INFRAVENTURES LIMITED

- The website of the Company contains policies as specified by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the provisions of Companies Act, 2013.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.
- Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
- The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

For Vivek Surana & Associates

**Vivek Surana
Proprietor
M. No. 24531
C.P. No: 12901**

**Place: Hyderabad
Date: 13.08.2019**

ABHISHEK INFRAVENTURES LIMITED

Annexure A

To
The Members of
Abhishek Infraventures Limited

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

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

For Vivek Surana & Associates

**Vivek Surana
Proprietor
M. No. 24531
C. P. No: 12901**

**Place: Hyderabad
Date: 13.08.2019**

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 2017 stood at US\$ 24.67 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 nil revenue and made a loss of Rs. 8.83 lakhs against nil revenue and a loss of Rs. 9.50 lakhs in the previous financial year 2017-18.

(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.

ABHISHEK INFRAVENTURES LIMITED

- There are low levels of domestic expertise, stemming from a shortage of skilled project managers and engineers.
- There is low mechanization and limited use of modern technological equipment.
- Limited long-term borrowing capability on the domestic banking sector due to an immature bond market.

(f) Internal control systems and their adequacy:

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

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

During the year under review, the Company has recorded nil revenue and made a loss of Rs. 8.83 lakhs against nil revenue and a loss of Rs. 9.50 lakhs in the previous financial year 2017-18.

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

There is no significant changes as compared to the immediately previous financial year in Key Financial Ratios.

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

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

(2) Disclosure of Accounting Treatment:

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

ABHISHEK INFRAVENTURES LIMITED

ANNEXURE -I

FORM NO. MGT – 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2019

[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	AbhishekInfraventures Limited
iv)	Category / Sub-Category of the Company	Company limited by shares/ Non-Government Company
v)	Address of the Registered office and contact details	H.No. 3-6-672/A, Street No. 10,Himayath Nagar, Hyderabad - 500029.Telangana
vi)	Whether Listed Company	Yes
vii)	Name, Address and Contact details of Registrar and Share Transfer Agent, if any	Aarthy 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	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

ABHISHEK INFRAVENTURES LIMITED

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
a) Individual / HUIF	963200	--	963200	29.65	963200	--	963200	29.65	--
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt (s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp	--	--	--	--	--	--	--	--	--
e) Banks / FI's	--	--	--	--	--	--	--	--	--
f) Any Other	--	--	--	--	--	--	--	--	--
Sub Total (A) (1)	963200	--	963200	29.65	963200	--	963200	29.65	
(2) Foreign	--	--	--	--	--	--	--	--	--
a) NRI - Individuals	--	--	--	--	--	--	--	--	--
b) Other -Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corporate	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	--	--	--	--	--	--	--
Sub Total (A) (2)	--	--	--	--	--	--	--	--	--
Total Shareholding of Promoter (A)=(A)(1) + (A)(2)	963200	--	963200	29.65	963200	--	963200	29.65	--
B. PUBLIC SHAREHOLDING									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt (s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Fund	--	--	--	--	--	--	--	--	--
i) Others	--	--	--	--	--	--	--	--	--
Sub Total (B) (1)	--	--	--	--	--	--	--	--	--
2. Non Institutions									
a) Bodies Corporate									
i) Indian	225947	--	225947	6.95	50530	--	50530	1.56	(5.39)
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals									
i) Individual Shareholders holding nominal share capital	1264448	2750	1267198	39.00	1145246	2745	1147991	35.33	(3.67)

ABHISHEK INFRAVENTURES LIMITED

up to Rs.1 Lakh									
ii) Individual Shareholders holding nominal share capital in excess of Rs.1 Lakh	737749	0	737749	22.71	1049901	-	1049901	32.31	9.6
c) Others									
i) IEPF									
ii) Clearing members	34445	-	34445	1.06	17373	-	17373	(0.53)	
iii) Non-Resident Indian (NRI)	19961	-	19961	0.62	19405	-	19405	0.60	(0.02)
NBFC registered with RBI	500	-	500	0.02	600	-	600	0.02	--
Sub Total (B) (2)	2283050	2750	2285800	70.35	2283055	2745	2285800	70.35	-
Total Public Shareholding (B) = (B)(1) + (B) (2)	2283050	2750	2285800	70.35	2283055	2745	2285800	70.35	-
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS	--	--	--	--	--	--	--	--	--
GRAND TOTAL (A+B+C)	3246250	2750	3249000	100	3246250	2750	3249000	100	--

(ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year (as on 01-04-2018)			Shareholding at the end of the year (as on 31-03-2019)			% change in shareholding 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

(iii) Change in Promoters' Shareholding: NIL

ABHISHEK INFRAVENTURES LIMITED

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

Sl. No.	Name of Shareholder	Shareholding at the beginning of the year		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1.	Raghu Vemulapalli	146426	4.51	31-Mar-18	1499	Purchase	147925	4.55
				06-Apr-18	681	Purchase	148606	4.57
				11-May-18	5716	Purchase	154322	4.75
				20-Jul-18	341	Purchase	154663	4.76
1.	Raghu Vemulapalli	136218	4.19	-	-	-	136218	4.19
2.	Purnasai Vemulapalli	102098	3.14	-	-	-	102098	3.14
3.	Jasti Bhanu Prasad	-	-	06-Apr-18	75000	Purchase	75000	2.31
				16-Nov-18	20618	Purchase	95618	2.94
4.	Mandava Swarna Kumari	4045	0.12	08-Jun-18	2800	Purchase	6845	0.21
				15-Jun-18	3284	Purchase	10129	0.31
				06-July-18	300	Purchase	10429	0.32
				13-July-18	48	Purchase	10477	0.32
				20-July-18	11591	Purchase	22068	0.68
				31-Aug-18	6316	Purchase	28384	0.87
				07-Sep-18	900		29284	0.90
				14-sep-18	3979		33263	1.02
				21-sep-18	2795		36058	1.11
				29-Sep-18	3556		39614	1.22
				26-oct-18	1004		40618	1.25
				09-Nov-18	175		40793	1.26
				23-Nov-18	300		41093	1.26
				30-Nov-18	29899		70992	2.19
18-Jan-19	1090		72082	2.22				
01-Mar-19	500		72582	2.23				
08-Mar-19	1600		74182	2.28				
22-Mar-19	1909		76091	2.34				
5.	Vasi Reddy Rajnikanth	74228	2.28	-	-	-	74228	2.28

ABHISHEK INFRAVENTURES LIMITED

6.	Rashmi Navinbhai Mehta	60227	1.85	-	-	-	60227	1.85
7.	Kalpesh Dhirajlal Kothari	57149	1.76	08-feb-19	4000	Sale	53149	1.64
				08-Mar-19	300	Sale	52849	1.63
8.	Vineeth Krishnan	37000	1.14	20-Jul-18	40		37040	1.14
				12-oct-18	1		37041	1.14
				08-Mar-19	300		37341	1.15
9.	Rajendra Naniwadekar	34001	1.05	-	-	-	34001	1.05
10.	Gollapudi Seshagirirao			29-Jun-18	30588	purchase	30588	0.94

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Shareholder	Shareholding at the beginning of the year		Change in Shareholding during the year			Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	Date	Increase/D decrease in shareholding	Reason	No. of Shares	% of total Shares of the Company
A	Directors							
1	ASR Murthy– Whole-Time Director	440000	13.54	-	-	-	440000	13.54
2	S. Venkataramana - Director	-	-	-	-	-	-	-
3	VarraChinnapureddy - Director	-	-	-	-	-	-	-
4	AlladiSrinivas Director	-	-	-	-	-	-	-
5	NirmalaSanapala	-	-	-	-	-	-	-
B.	KeyManagerial Personnel							
1.	Harish AdithyaKurba	-	-	-	-	-	-	-

ABHISHEK INFRAVENTURES LIMITED

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	12,00,000	-	12,00,000
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	12,00,000	-	12,00,000
Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	-	12,00,000	-	12,00,000
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

V. REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL

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

S.No	Particulars of Directors	Alladi Srinivas	Ramachandra Adiraju		
1.	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961. (b) Value of perquisites u/s 17(2) Income-tax Act, 1961. (c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961.				
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	as % of profit	-	-	-	-
	Others	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act				

ABHISHEK INFRAVENTURES LIMITED

B. Remuneration to other Directors:

SL No	Particulars of Remuneration	Name of Directors			Total Amount (Rs)
		Venkataramana Sanapala	Varachinappu Reddy	Nirmala Sanapala	
1	Independent Directors				
	Fee for attending Board/Committee Meetings	-	-	-	-
	Commission	-	-	-	-
	Others	-	-	-	-
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending Board/Committee Meetings	-	-	-	-
	Commission	-	-	-	-
	Others	-	-	-	-
	Total (2)	-	-	-	-
	Total (B) = (1+2)	-	-	-	-
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	NA	NA	NA	NA

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

Sl. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Harish AdityaKurba)	CFO	Total (Rs)
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	-	-	-	-
	Total	-	1,80,000	-	1,80,000

ABHISHEK INFRAVENTURES LIMITED

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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

ABHISHEK INFRAVENTURES LIMITED

Independent Auditors' Report

To

The Members,

ABHISHEK INFRAVENTURES LIMITED

Report on the Ind AS financial statements

We have audited the accompanying Ind AS financial statements of M/S. ABHISHEK INFRAVENTURES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (Including other comprehensive income), the Statement of cash flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein referred to as 'Ind AS financial statements').

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

ABHISHEK INFRAVENTURES LIMITED

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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31st March, 2019, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure –A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

ABHISHEK INFRAVENTURES LIMITED

- (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, the statement of Cash flows and the changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, relevant rules issued there under.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

**M Madhusudhana Reddy
Membership No. 213077**

**Place: HYDERABAD
Date: 30.05.2019**

ABHISHEK INFRAVENTURES LIMITED

Annexure – A to the Independent Auditors' Report:

The Annexure referred to the Independent auditors' report to the members of the company on the Ind AS financial statements for the year ended 31 March 2019, we report that

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) A major portion of fixed assets have been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the company does not have any immovable property hence paragraph 3 (i)(c) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- ii. The inventory has been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification and have been properly dealt with in the books of account.
- iii. The Company has Not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal.
- vi. In our opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service

ABHISHEK INFRAVENTURES LIMITED

tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax or Sales Tax or Service Tax or duty of customs or duty of excise or value added tax or cess as at 31st March, 2019 which have not been deposited on account of a dispute.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. The company has not paid or provided any managerial remuneration during the year. Accordingly, paragraph 3 (xi) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment of equity share converted in to equal number equity shares of the company. The requirement of Section 42 and all the other applicable provisions of the Companies Act, 2013 and

ABHISHEK INFRAVENTURES LIMITED

SEBI Regulations were complied with.

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

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

**M MADHUSUDHANA REDDY
Membership No. 213077**

**Place: HYDERABAD
Date: 30.05.2019**

Annexure - B to the Independent Auditors' Report:

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

We have audited the internal financial controls over financial reporting of M/S ABHISHEK INFRAVENTURES LIMITED ("the Company") as of 31st March 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

ABHISHEK INFRAVENTURES LIMITED

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**M MADHUSUDHANA REDDY
Membership No. 213077**

**Place: HYDERABAD
Date: 30.05.2019**

ABHISHEK INFRAVENTURES LIMITED

BALANCE SHEET AS AT 31st MARCH 2019

	PARTICULARS	Note No.	As at March 31, 2019	As at March 31, 2018
I	ASSETS:			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	2	-	-
	(b) Capital work-in-progress		-	-
	(c) Goodwill		-	-
	(d) Other Intangible Assets		-	-
	(e) Intangible Assets under development		-	-
	(f) Biological Assets		-	-
	(g) Financial assets			
	(i) Investments		14,00,000	14,00,000
	(ii) Other Financial Assets	4	-	-
	(h) Deferred tax assets (net)		-	-
	(i) Other non-current assets	5	31,09,400	31,09,400
(2)	Current assets			
	(a) Inventories	6	-	-
	(b) Financial assets			
	(i) Investments		-	-
	(ii) Trade receivables	7	3,55,18,835	4,01,18,932
	(iii) Cash and cash equivalents	8	1,80,877	3,94,333
	(iv) Bank Balances other than (iii) above		-	-
	(v) Loans and advances	9	64,11,513	24,81,416
	(vi) Investments held for Sale		-	-
	(c) Other current assets	10	-	-
	TOTAL ASSETS		4,66,20,625	4,75,04,081
II	EQUITY AND LIABILITIES:			
	Equity			
	(a) Equity Share Capital	11	3,24,90,000	3,24,90,000
	(b) Other Equity		-	-
	(ii) Reserves and Surplus	12	(20,96,264)	(12,12,807)
	Liabilities			
(1)	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	12,00,000	12,00,000
	(b) Deferred tax liabilities (Net)	14	-	-
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	-	-
	(ii) Trade Payables	16	9,89,819	9,89,819
	(iii) Other financial liabilities		-	-
	(b) Other current liabilities	17	1,39,59,262	1,39,59,262
	(c) Provisions	18	77,807	77,807
	(d) Current tax liabilities(Net)		-	-
	TOTAL EQUITY AND LIABILITIES		4,66,20,624	4,75,04,081
Significant accounting policies and notes to accounts		1 to 23		

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

(M Madhusudhana Reddy)
Partner
Membership No. 213077

Place: Hyderabad
Date : 30.05.2019

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

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

Sd/-
V. CHINNAPUREDDY
Director
(DIN:07116735)

Sd/-
RAMACHANDRA MURTHY ADIRAJU
CFO

ABHISHEK INFRAVENTURES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2019

	PARTICULARS	Note No.	Year Ended March 31, 2019	Year Ended March 31, 2018
I	Revenue from operations		-	0
II	Other Income	19	-	-
III	Total Income (I+II)		-	-
IV	Expenses:			
	Operating Expenses	20	-	-
	Employee Benefits Expense	21	1,80,000	1,37,700
	Depreciation and amortization expense	2	-	22,279
	Finance Cost	22	-	-
	Other expenses	23	7,03,457	7,73,380
	Total Expenses		8,83,457	9,33,359
V	Profit before exceptional and extraordinary items and tax (III - IV)		(8,83,457)	(9,33,359)
	-Exceptional Items			-
	-Prior period expenses			-
VI	Profit before tax		(8,83,457)	(9,33,359)
VII	Tax Expense			
	- Current tax		-	-
	- Deferred tax		-	17,474
VII	Profit for the period (V-VI)		(8,83,457)	(9,50,833)
VIII	Other Comprehensive Income (OCI)			
	i) Items that will not be reclassified to profit & loss			-
	ii) Income tax relating to items that will not be reclassified to profit & loss			-
	Other comprehensive income for the year (net of tax)		-	-
IX	Total Comprehensive Income (VII+VIII)		(8,83,457)	(9,50,833)
X	Earnings per equity share: (Equity shares of par value of Rs.10/- each)			
	- Basic		(0.03)	(0.29)
	- Diluted		(0.03)	(0.29)
	Significant accounting policies and notes to accounts	1 to 23		

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

(M Madhusudhana Reddy)
Partner
Membership No. 213077

Place: Hyderabad
Date : 30.05.2019

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

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

Sd/-
V. CHINNAPUREDDY
Director
(DIN:07116735)

Sd/-
RAMACHANDRA MURTHY ADIRAJU
CFO

ABHISHEK INFRAVENTURES LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2019

PARTICULARS	Year ended 31-03-2019 Amount in Rs.	Year ended 31-03-2018 Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	(8,83,457)	(9,33,359)
Adjustment for:		
Depreciation and Amortisation	-	22,279
Preliminary Expenses Written off	-	-
Interest Earned	-	-
Cash Flows from Operations before changes in assets and liabilities	(8,83,457)	(9,11,080)
Movements in Working Capital::		
(Increase)/ Decrease in trade receivables	46,00,097	6,69,73,783
(Increase)/Decrease in other Current Assets	-	-
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Loans and Advances	39,30,097	2,79,484
(Increase) / Decrease in Trade Payables	-	(8,01,28,450)
(Increase) / Decrease in Short Term Provision	-	-
Increase/(Decrease) in Other current liabilities	-	1,39,32,642
Change in Working Capital	6,70,000	10,57,459
Changes in non current assets and liabilities		
Decrease/(Increase) in loans & advances	-	-
Decrease/(Increase) in Long Term Provisions	-	-
Decrease/(Increase) in Other non Current Assets	-	-
Changes in non current assets and liabilities	-	-
Cash Generated From Operations	(2,13,457)	1,46,378
Less: Taxes paid	-	-
Net Cash from operating activities(A)	(2,13,457)	1,46,378
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Fixed assets and Capital Work In progress	-	-
Bank Balances not considered as Cash and Cash equivalents	-	-
Investment in equity Shares	-	-
Net cash used in Investing activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	-	-
Increase / (Decrease) in Borrowings	-	-
Interest paid	-	-
Net cash Flow from Financing Activities (C)	-	-
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	(2,13,457)	1,46,378
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	3,94,333	2,47,955
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	1,80,876	3,94,333

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

(M Madhusudhana Reddy)
Partner
Membership No. 213077

Place: Hyderabad
Date : 30.05.2019

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

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

Sd/-
V. CHINNAPUREDDY
Director
(DIN:07116735)

Sd/-
RAMACHANDRA MURTHY ADIRAJU
CFO

ABHISHEK INFRAVENTURES LIMITED

Statement of Changes in Equity For the year ended 31 March 2019

a. Equity share capital

(Amount in Rs.)

	Amount
Balance as at the 1 April 2017	3,24,90,000
Changes in equity share capital during 2017-18	-
Balance as at the 31 March 2018	3,24,90,000
Changes in equity share capital during 2018-19	-
Balance as at the 31 March 2019	3,24,90,000

b. Other equity

(Amount in Rs.)

	Reserves and surplus				Items of Other comprehensive income (OCI)	Total
	General Reserve	Capital Reserve	Securities Premium Reserve	Retained earnings	Others	
Balance at 1 April 2017	85,525	88,22,500	-	(2,61,974)	-	86,46,051
Total comprehensive income for the year ended 31 March 2018						
Profit or loss				(9,50,833)	-	(9,50,833)
Other comprehensive income (net of tax)				-	-	-
Total comprehensive income			-	(9,50,833)	-	(9,50,833)
Transactions with owners in their capacity as owners directly in equity	-		-	-	-	-
Balance at 31 March 2018	85,525	88,22,500	-		-	76,95,218
Total comprehensive income for the year ended 31 March 2019						
Profit or loss				-	-	-
Other comprehensive income (net of tax)				-	-	-
Total comprehensive income	-			-	-	-
Transactions with owners in their capacity as owners	-		-	-	-	-
Balance at 31 March 2019	85,525	88,22,500	-	-	-	76,95,218

ABHISHEK INFRAVENTURES LIMITED

Notes to accounts

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

1.1. Basis for preparation of financial statements:

a) **Compliance with Indian Accounting Standards (Ind As)**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind As) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013. Up to the year ended March 31, 2017, the Company prepared financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.

These are the Company's second Ind As financial statements. The date of transition to IndAs is April 1, 2018.

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

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

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

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

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

C) **Use of estimates and judgment**

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

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

1.2. Property, Plant and Equipment & Depreciation

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

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

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

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

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

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

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

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

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

1.3 Impairment of non-financial assets

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

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

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

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

1.4 Intangible assets

Intangible assets are amortized over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as change in accounting estimates. The amortization expense on intangible assets with finite useful lives is recognized in profit or loss.

1.5 Inventory

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

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

1.6 Foreign currencies transactions and translations

Transactions in foreign currencies are recorded at the exchange rate prevailing

ABHISHEK INFRAVENTURES LIMITED

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

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

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

1.7 Provisions

A provision is recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (other than employee benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

1.8 Revenue Recognition

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

Interest Income

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

1.9 Dividend Income

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

1.10 Employee benefits

1.10.1 Short term employee benefits

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

1.10.2 Defined benefit plans

a) **Provident fund**

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

b) **Employee State Insurance Fund**

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

1.11 Tax Expenses

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

Current tax

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

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

Deferred tax

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

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

ABHISHEK INFRAVENTURES LIMITED

assets are reviewed at the end of each reporting period.

1.12 Leases

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

1.13 Borrowing costs

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

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

1.14 Earnings per equity share

(i) Basic earnings per share

Basic earnings per share are calculated by dividing:

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

(ii) Diluted earnings per share

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

1.15 Financial Instruments

i. Financial assets

A. Initial recognition and measurement

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

ABHISHEK INFRAVENTURES LIMITED

a) Financial assets carried at amortized cost (AC)

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

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

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

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

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

B. Investments in subsidiaries

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

ii. Financial Liabilities

A. Initial recognition

All financial liabilities are recognized at fair value.

B. Subsequent measurement

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

ABHISHEK INFRAVENTURES LIMITED

Notes to accounts

NOTE NO. 2: PROPERTY, PLANT AND EQUIPMENT:

(Amount in Rs.)

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

ABHISHEK INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 3 NON CURRENT INVESTMENTS:

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
(A) Investment In Subsidiary Company carried at Cost		
Investments in Equity instruments	-	-
Investments in Equity instruments -Unquoted	-	-
(B) Investment In Other Companies carried at Cost		
Investments in Equity instruments	14,00,000	14,00,000
-Unquoted		
	14,00,000	14,00,000

NOTE NO: 4 other Non Current Financial Assets

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Capital Advances	-	-
Long term Loans & Advance	-	-
	-	-

5 Other non current assets

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
MISCELLANEOUS EXPENDITURE		
Prel & Preoperative Expenses	31,09,400	31,09,400
Less : Written off		-
	31,09,400	31,09,400

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 6 INVENTORIES:

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
(a) Stocks	-	-
	-	-

NOTE NO: 7 Trade receivables

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2019 Amount in Rs.
" (a) Outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good "	3,55,18,835	4,01,18,932
(b) Outstanding for a period not exceeding six months Unsecured, considered good		
	3,55,18,835	4,01,18,932

NOTE NO: 8 CASH AND CASH EQUIVALENTS:

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2019 Amount in Rs.
(a) Balance with banks	68,592	2,29,402
(b) Cheques in Hand	-	-
(c) Cash on Hand	1,12,285	1,64,931
	1,80,877	3,94,333

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 9 Short Term Loans and advances

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Advance to Supplies	-	-
Other Loans & Advances	64,11,513	24,81,416
	64,11,513	24,81,416

NOTE NO: 10 OTHER CURRENT ASSETS:

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Debit balances in Indirect Tax payables Accounts	-	-
Advance Tax & TDS	-	-
Others	-	-
	-	-

NOTE NO: 12 Reserves and Surplus

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2019 Amount in Rs.
(a) Securities Premium:	-	-
(b) General Reserve:	-	-
(c) Capital Reserve - Forfeiture of shares	-	-
(d) Retained earnings:		
Opening balance	(12,12,807)	(2,61,974)
(+) Net profit during the year	(8,83,457)	(9,50,833)
Closing balance	(20,96,264)	(12,12,807)
(e) Other Comprehensive income:	-	-
Total (a+b+c)	(20,96,264)	(12,12,807)

ABHISHEK INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 11: EQUITY SHARE CAPITAL:

	As At March 31,2019		As At March 31,2018	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised Equity Shares of Rs. 1/- each	35,00,000	3,50,00,000	35,00,000	3,50,00,000
Issued, Subscribed and Paid up	-	-	-	-
Equity Shares of Rs. 1/- each fully paid up (Refer foot note (a) to (d) below)	32,49,000	3,24,90,000	32,49,000	3,24,90,000
Total	32,49,000	3,24,90,000	32,49,000	3,24,90,000

Foot note:

(a) Reconciliation of the number of shares outstanding as at March 31, 2019, March 31, 2018

	As At March 31,2019		As At March 31,2018	
	Number	Amount in Rs.	Number	Amount in Rs.
Equity Shares outstanding at the beginning of the year	32,49,000	3,24,90,000	32,49,000	3,24,90,000
Addition during the year	-	-	-	-
Equity Shares outstanding at the end of the year	32,49,000	3,24,90,000	32,49,000	3,24,90,000

*48 70,606 shares of Rs. 10 each allotted as fully paid up pursuant to contract without payment being received in cash.

ABHISHEK INFRAVENTURES LIMITED

Notes to accounts

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

PARTICULARS	As At March 31,2019		As At March 31,2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
RAMACHANDRA MURTHY ADIRAJU	4,40,000	13.54%	4,40,000	13.54%
OM PRAKASH KOVURI	5,20,000	16.00%	5,20,000	16.00%
VEENABEN ROHITBHAI PATEL	3,18,888	9.81%	3,18,888	9.81%
HARSH ROHITBHAI PATEL	1,93,950	5.97%	1,93,950	5.97%
BEJGAM LATA .	1,70,000	5.23%	1,70,000	5.23%
KOMARAVELLY SHIVA KUMAR				
BOORUGU SRIKANTH				

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

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

ABHISHEK INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 13 Long Term Borrowings

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Secured Term Loans form Banks (secured by fixed assets and guaranteed by directors and others)	-	-
Unsecured From Directors	12,00,000	12,00,000
	12,00,000	12,00,000

NOTE NO: 14 Deferred tax liabilities (Net)

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Opening Balance	-	(17,474)
Provision for Deferred Tax Liabilities	-	17,474
	-	-

NOTE NO: 15 Short Term Borrowings

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Loans repayable on demand	-	-
Cash Credit from State Bank of India (secured by inventories & receivables and guaranteed by directors and others)	-	-
Unsecured Loan Sriram Finance	-	-

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 16 Trade Payables

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Dues to Micro, Small and Medium Enterprises		
Dues to others	9,89,819	9,89,819
	9,89,819	9,89,819

NOTE NO: 17 OTHER CURRENT LIABILITIES:

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Advances from customers	1,39,40,142	1,39,40,142
Other amounts payable	19,120	19,120
TDS Payable		-
	1,39,59,262	1,39,59,262

NOTE NO: 18 Short Term Provisions

PARTICULARS	As at March 31, 2019 Amount in Rs.	As at March 31, 2018 Amount in Rs.
Provision for Expenses	-	-
Provision for Income Tax	77,807	77,807
	77,807	77,807

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 19 Other Income

PARTICULARS	" Year ended March 31, 2019 "	" Year ended March 31, 2018 "
	Amount in Rs.	Amount in Rs.
Non Operating Income	-	-
Finance Income on	-	-
Deposits with bank	-	-
Others	-	-
	-	-

NOTE NO: 20 Operating Expenses

PARTICULARS	" Year ended March 31, 2019 "	" Year ended March 31, 2018 "
	Amount in Rs.	Amount in Rs.
Opening Cost	-	-
Add: Material Purchases	-	-
Less: Closing Stock	-	-
Material Consumed	-	-
Development expenses	-	-
Agri Expences	-	-
Labour Charges	-	-
Contract Expenses	-	-
Dairy Lease Charges	-	-
Consumables	-	-
Repairs & Maintanance	-	-
Transport and Delevery Charges	-	-
Packing Charges	-	-
	-	-

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 21 EMPLOYEE BENEFITS EXPENSE:

PARTICULARS	" Year ended March 31, 2019 "	" Year ended March 31, 2018 "
	Amount in Rs.	Amount in Rs.
(a) Salaries & Wages	1,80,000	1,37,700
(b) Contribution to provident and other funds		-
(c) Gratuity and Leave Encashment		-
(d) Staff welfare expenses		-
	1,80,000	1,37,700

NOTE NO: 22 Finance Cost

PARTICULARS	" Year ended March 31, 2019 "	" Year ended March 31, 2018 "
	Amount in Rs.	Amount in Rs.
Interest on Cash Credit	-	-
Interest on Term Loans	-	-
Interest on Vehicle Loans	-	-
	-	-

ABHISHEK INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 23 OTHER EXPENSES:

PARTICULARS	" Year ended March 31, 2019 "	" Year ended March 31, 2018 "
	Amount in Rs.	Amount in Rs.
Conveyance	-	-
Rates & taxes	-	-
Computer maintenance	-	-
Electricity charges	15,776	-
Internet charges	-	-
Miscellaneous expenses	9,698	18,104
Office maintenance	-	-
Postage & courier	-	-
Printing & stationery	-	-
Professional & consultancy	1,70,000	3,50,000
Preliminary Expenses Written off	-	-
Rent	-	-
Telephone expenses	16,980	-
Travelling Expenses	-	-
Vehicle Maintenance	-	-
Marketing expenses	-	-
Directors remuneration	-	-
Advertisement	34,456	24,848
Audit fees	50,000	50,000
Internal Audit fees	-	-
Bank Charges	384	614
Interest on TDS	-	-
Interest on on taxation FY 15-16	-	-
Insurance	-	-
Membership & Subscription	-	-
Listing Fee	4,06,163	3,29,815
HDFC credit card	-	-
	7,03,457	7,73,380

ABHISHEK INFRAVENTURES LIMITED

24. Related Party Disclosures

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

Subsidiary Companies	NIL
Associates Companies controlled by key management personnel / relatives who are substantially interested	NIL
Key managerial personnel	RAMACHANDRA MURTHY ADIRAJU ALLADI SRINIVAS VENKATARAMANA SANAPALA VARRA CHINNAPUREDDY NIRMALA SANAPALA HARISH ADITHYA KURUBA

b) Transactions with the Related Parties

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2018-19 Rs.		2017-18 Rs.	
Remuneration	--	180000	--	137700
Sales	--	--	--	--
Purchases	--	--	--	--
Unsecured Loans	--	--	--	--

c) Balance as at 31st March, 2019

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2018-19 Rs.		2017-18 Rs.	
Remuneration	--	--	--	--
Sales	--	--	--	--
Unsecured Loans	--	12,00,000	--	12,00,000

ABHISHEK INFRAVENTURES LIMITED

25. Auditors' Remuneration

Amount in Rs.

Particulars	2018-19 (Rupees)	2017-18 (Rupees)
Audit Fee	50,000	50,000

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

27. Earnings per share (EPS):

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

Amount in Rs.

Particulars	Year ended 31-03-2019	Year ended 31-03-2018
Weighted average Equity shares for computing Basic EPS	32,49,000	32,49,000
Dilutive impact of Share Warrants	-	-
Weighted average Equity shares for computing Diluted EPS	32,49,000	32,49,000
Profit After Tax	(8,83,457)	(9,50,833)
Earnings per Share	(0.03)	(0.29)

28. The Company has not received any information from any of the supplier of their being Micro, Small and medium enterprises. Hence, the amounts due to Micro, Small and Medium enterprises outstanding as on 31-03-2018 was Rs. Nil

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

ABHISHEK INFRAVENTURES LIMITED

30. Financial assets

Amount in Rs.

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

31.1 Financial Risk Management

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

31.2 Credit risk

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

ABHISHEK INFRAVENTURES LIMITED

31.3 Liquidity risk

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

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

(M Madhusudhana Reddy)
Partner
Membership No. 213077

Place: Hyderabad
Date : 30.05.2019

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

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

Sd/-
V. CHINNAPUREDDY
Director
(DIN:07116735)

Sd/-
RAMACHANDRA MURTHY ADIRAJU
CFO

ABHISHEK INFRAVENTURES LIMITED

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
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:

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

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

3. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Saturday, 28th day of September, 2019 at 10:00 a.m at 8-113/A/1, Hotel Minerva Banquets, Kothapet, Hyderabad- 500035, Telangana and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

ABHISHEK INFRAVENTURES LIMITED

Resolution:

1. Approval of financial statements for the year ended 31.03.2019.
2. Appointment of Mr. Alladi Srinivas as Director of the Company who retires by rotation.
3. Reappointment of Mr. Varra Chinnapureddy as an Independent Director.
4. Appointment of Mr. Aerrola Balram as Independent Director of the company.

Signed this day of 2019

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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

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 35th Annual General Meeting of the members to be held on Saturday, 28th day of September, 2019 at 10.00 a.m at 8-113/A/1, Hotel Minerva Banquets, Kothapet, Hyderabad- 500035, 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