AGI INFRA LIMITED.

(BUILDERS & DEVELOPERS)

CIN : L45200PB2005PLC028466

SCO 1-5, Urbana, Jalandhar Heights II, Jalandhar - 144022, Punjab
Phone : 0181-2986844 | 0181-2921991 | accounts@agiinfra.com, gi_builders@Yahoo.co.in
info@agiinfra.com | www.agiinfra.com

Date: September 09, 2024

To,
The General Manager-Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Symbol: AGIIL

Sub: Submission of Annual Report for the Financial Year 2023-24

Dear Sir/Madam,

In compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing copy of Annual Report for the Financial year 2023-24 along with the notice of 19th Annual General Meeting of the members of the Company to be held on Saturday, September 28, 2024 at 2:30 P.M.(IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility.

You are requested to take the same on record and acknowledge the same.

Thanking you.
Yours Sincerely,
FOR AGI INFRA LIMITED

AARTI MAHAJAN

Digitally signed by AARTI MAHAJAN
DN: c=IN, o=Personal, pseudonym=f35ppuaeycuF4gmhp2260jd0EmjBlcU4k, 2.5.4.20=9dee20f68de1b57452aeda29e6ea4296f22e3a7dea7b76d128f132866066e755, postalCode=144003, st=Punjab, serialNumber=5B5f2e62d57856f6242dbd6338d6e8f6D4fc01fd93131f0fb03040bed38b39e6c, cn=AARTI MAHAJAN
Date: 2024.09.09 14:04:33 +05'30'

Aarti Mahajan
(Company Secretary and Compliance Officer)
M.No. A38396

www.agiinfra.com

AGI INFRA LIMITED

19th ANNUAL REPORT
2023-2024

CONTENTS

S.No	Particulars	Page No.
1	Corporate Details	1
2	MD Message	2
3	Key Performance at a Glance	3-5
4	Notice of Annual General Meeting	6-16
5	Directors' Report	17-44
6	Management Discussion and Analysis	45-49
7	Report on Corporate Governance	51-71
	Consolidated Financial Results	
8	Auditors Report on Consolidated Financial Statements	72-78
9	Consolidated Balance Sheet	79
10	Consolidated Statement of Profit and Loss Account	80
11	Consolidated Cash Flow Statements	81
12	Notes to the Consolidated Financial Statements	82-99
	Standalone Financial Results	
13	Auditors Report on Standalone Financial Statements	100-108
14	Standalone Balance Sheet	109
15	Standalone Statement of Profit and Loss Account	110
16	Standalone Cash Flow Statements	111
17	Notes to the Standalone Financial Statements	112-129

CORPORATE INFORMATION

BOARD OF DIRECTORS:
Mr.Sukhdev Singh Khinda (Managing Director)
Mrs.Salwinderjit Kaur (Whole-Time Director)
Mr.Anuj Rai Bansal (Non-Executive Director)
Mr.Amrik Singh Chawla (Non-Executive Independent Director)
Mr. Mohit Saluja (Non-Executive Independent Director)
Ms. Simran Kaur Josan(Additional Director)

REGISTERED OFFICE:
SCO 1-5, Urbana
Jalandhar Heights-II,
Jalandhar, Punjab-144022

CORPORATE OFFICE:

SCO 1-5, Urbana
Jalandhar Heights-II
Jalandhar, Punjab-144022

OTHER KMPs
Mr. Balvinder Singh Sandha (C.F.O)
Ms.Aarti Mahajan (Company Secretary)

STATUTORY AUDITORS
M/s R.S Kalra & Associates
32-R, Model Town
Jalandhar

COST AUDITORS
M/s Khushwinder Kumar & Co
90 Vikas Puri, Backside KMV College
Jalandhar 144004, Punjab

CORPORATE IDENTITY NUMBER
L45200PB2005PLC028466

BANKERS
Punjab National Bank
State Bank of India
Capital Small Finance Bank
HDFC Bank Limited

BOARD COMMITTEES

Audit Committee
Mr. Mohit Saluja
Mr.Sukhdev Singh Khinda
Mr.Amrik Singh Chawla

Nomination and Remuneration Committee
Mr. Mohit Saluja
Mr. Anuj Rai Bansal
Mr. Amrik Singh Chawla

Stakeholders Relationship Committee
Mr.Amrik Singh Chawla
Mr.Sukhdev Singh Khinda
Mr. Mohit Saluja

SHARE TRANSFER AGENT
S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East)-400093

SECRETARIAL AUDITORS
M.L Arora Associates
43, Lane No. 1, Model Gram
Ludhiana-141002

WEBSITE
www.agiinfra.com

EMAIL ID
info@agiinfra.com

Message from MD's Desk

Ladies and gentlemen, esteemed shareholders, and colleagues

I am pleased to share that your company has recorded highest ever sale and net profit in financial year 2023-24. During the year company earned a revenue of Rs. 301 Crores and net profit of Rs. 52.09 Crores. The net worth of the company rose from 172.46 Crores to 224.69 Crores which has shown the growth of 30.29 % over the last year. Our Revenue has shown growth of 21.77 % and PAT 8.27 % over the last financial year.

As we are all aware, the real estate industry plays a pivotal role in shaping the economic landscape of our country. It's not just about bricks and mortar; it's about building dreams, homes, and communities. Over the years, our sector has faced its fair share of challenges, from policy changes to economic fluctuations. However, it has also demonstrated remarkable resilience and adaptability. And today, as we stand on the cusp of a new era, I am confident that our industry is poised for a bright future. Govt. of India is also focusing on housing sector especially affordable and mid segment, in the recent budget lot of incentives announced to this sector so housing sector is likely to perform even much better in the year to come.

As our company has always believed in embracing change, fostering innovation, and maintaining unwavering commitment to our core values. This approach has been instrumental in our journey thus far, and it will continue to be our guiding principle in the years ahead. We have made significant progress on our ongoing projects, delivering quality homes and commercial spaces to our valued customers. Our commitment to excellence remains unwavering, and we are proud of the trust our customers place in us. In today's world, sustainability is not just an option; it's a necessity. We have continued to integrate sustainable practices into our projects, striving to reduce our carbon footprint and create eco-friendly communities, all the new and upcoming projects are green buildings compliant with and we are working on LEED certification for some of our buildings.

The real estate industry is evolving rapidly, and we are keeping pace. We have embraced cutting-edge technology to enhance customer experiences, streamline operations, and improve project management. We have already invested very heavily to shift to MIVAN construction and most of our buildings are being built with this technology having all concrete structure resulting to have much better life of our buildings. We are grateful for the trust and loyalty our customers have shown us.

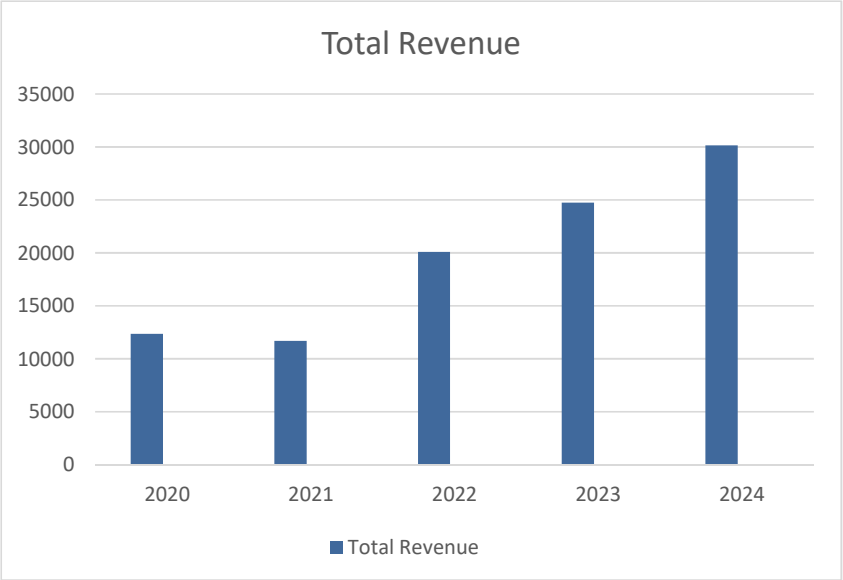
Looking ahead, we are filled with excitement and optimism for what the future holds. Our strategic vision includes Expansion, Innovation, Customer-Centricity and Diversification. We are expanding to the other city of Punjab very aggressively.

In conclusion, I want to express my gratitude to our shareholders for your unwavering support, to our dedicated employees for their hard work and dedication, and to our customers for trusting us with their dreams, business associates, Bankers and all other stakeholders for the confidence they have reposed in our company. Together, we will continue to build a brighter future for the company, the Indian real estate industry, and the nation as a whole.

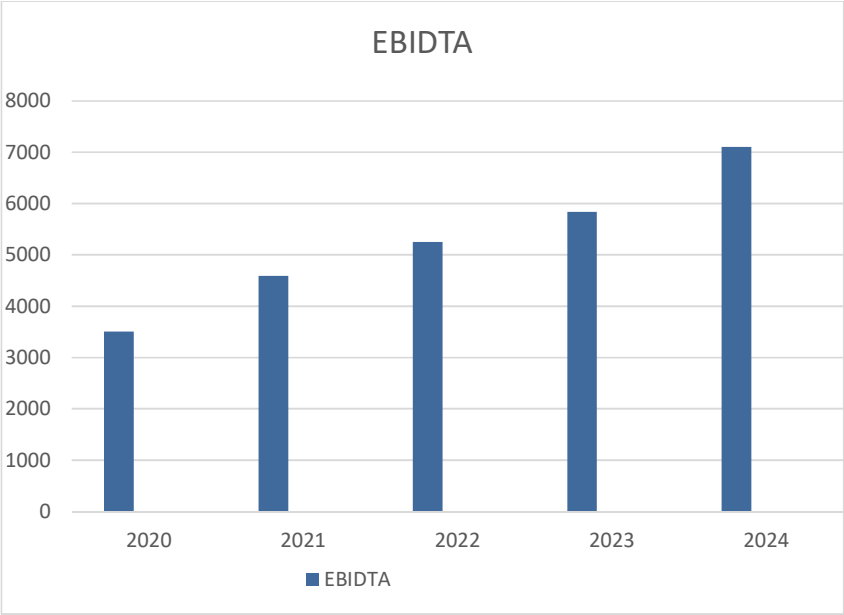
With Best Regards
Sd-
Sukhdev Singh Khinda
Managing Director

KEY PERFORMANCE AT A GLANCE

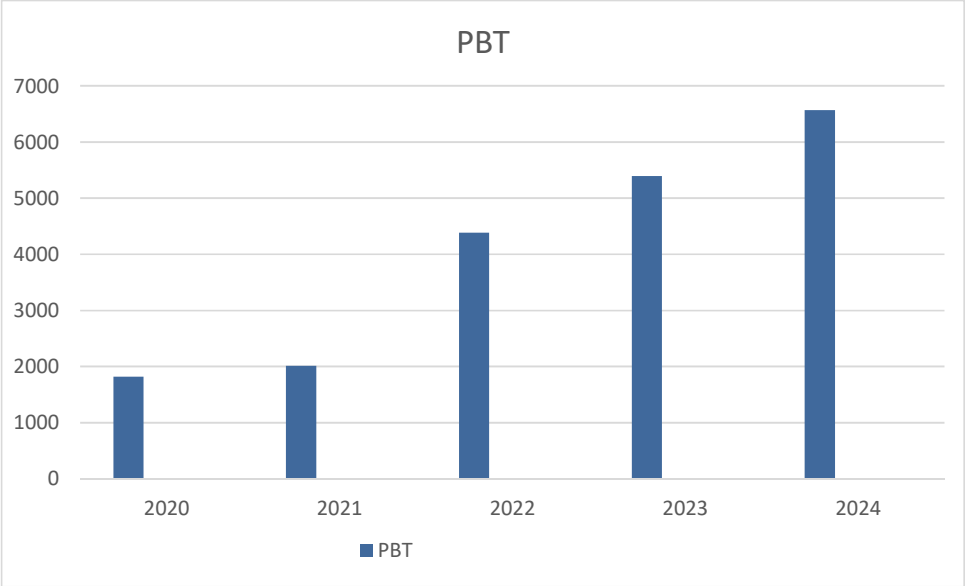
(Rs in lakhs)



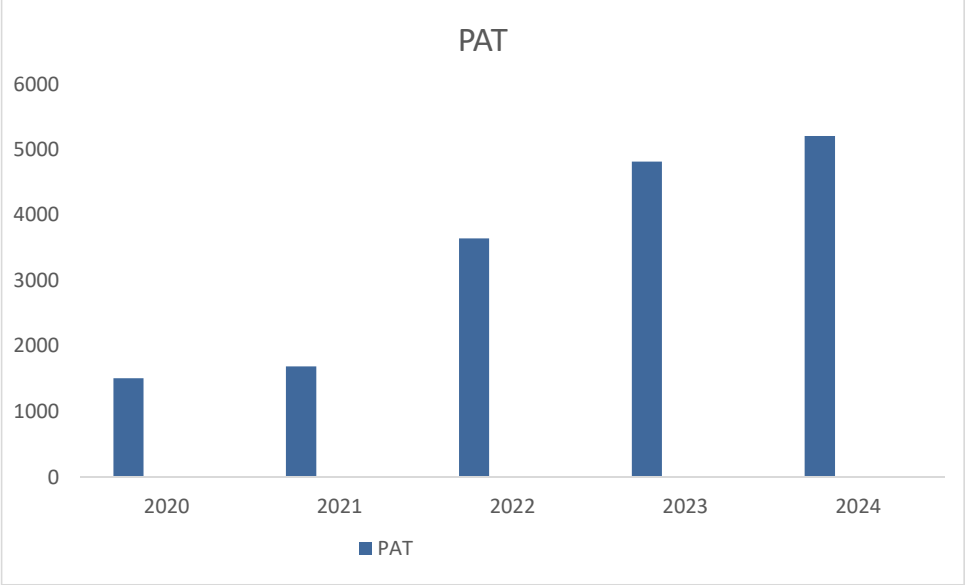
(Rs in lakhs)



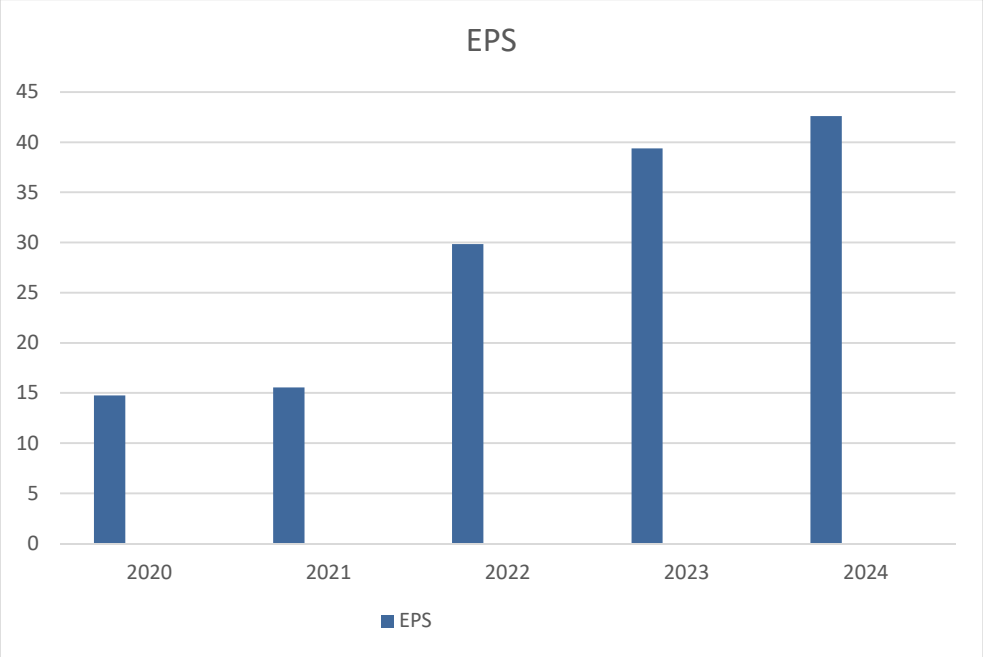
(Rs in lakhs)



(Rs in lakhs)



(Rs in lakhs)



Notice

NOTICE IS HEREBY GIVEN THAT THE 19TH ANNUAL GENERAL MEETING ("AGM") OF MEMBERS OF THE AGI INFRA LIMITED ("the Company") WILL BE HELD ON SATURDAY, SEPTEMBER 28, 2024 AT 2:30 P.M.(IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIOVISUAL MEANS ("OAVM") FACILITY, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No.1 To consider and adopt

a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31,2024 and the Reports of the Board of Directors and the Auditors thereon and
b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March31, 2024 and the Report of Auditors thereon.

Item No.2 Appointment of Mr. Sukhdev Singh Khinda (DIN: 01202727), who liable to retire by Rotation

To appoint director in place of Mr. Sukhdev Singh Khinda (DIN: 01202727) who retires by rotation and being eligible, offers himself for re-appointment

Item No.3 – Confirmation of payment of Interim Dividend as Final Dividend for the Financial year2023-24

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

"RESOLVED THAT the interim dividend @ 10% i.e. Rupee 1/- per share on 12216720 Equity Shares paid to the shareholders for the financial year ended March 31, 2024, as per the resolution passed by the Board of Directors at their meeting held on March 11, 2024 be and is hereby noted and confirmed as final dividend for the Financial Year ended March 31, 2024."

SPECIAL BUSINESS

Item No.4. Appointment of Ms.Simran Kaur Josan (DIN: 08415910), as Director and Whole Time Director of the Company

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

"RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013 (the Act) read with applicable articles of the Articles of Association of the Company read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and any other provisions of law, and on the recommendation of Nomination & Remuneration Committee and the Board, Ms.Simran Kaur Josan (DIN: 08415910), who was appointed as an Additional Director of the Company with effect from August 14, 2024 and whose term expires at the ensuing Annual General Meeting, in respect of whom the Company has received notice under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

"RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act 2013, (hereinafter referred to as "the Act')and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and applicable articles of the Articles of Association of the Company and any other applicable laws, subject to such other recommendations, approvals, sanctions if and when necessary, desirable and expedient in law, Ms.Simran Kaur Josan (DIN: 08415910), be and is hereby appointed as the Whole-time Director of the Company for a first term of three (3) years with effect from August 14, 2024 till August 13 2027, liable to retire by rotation, designated as

Whole-time Director w.e.f August 14, 2024, on such terms and conditions as set out in the explanatory statement with liberty to the Board of Directors which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution (hereinafter referred to as "the Board") to alter, vary and modify the terms and conditions of the said appointment in such manner as may be agreed upon by and between the Board and Ms.Simran Kaur Josan (DIN: 08415910),within and in accordance with the provisions of Section 197 read with Schedule V of the Act and any other applicable provisions of the law and any amendment thereto.

"RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

.

Item No.5.Ratification of remuneration of Cost Auditors for Financial Year(s) 2024-25

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and pursuant to the recommendation of the Audit Committee, the members hereby approve and ratify, the remuneration payable to M/s Khushwinder Kumar & Co, Cost Accountants (Firm Registration No. 100123) as the Cost Auditors of the Company for the Financial Year 2024-25 as fixed by the Board."

Regd Office:
S.C.O 1-5, Urbana
Jalandhar Heights-II,
Jalandhar, Punjab-144022

By Order of the Board
AGI INFRA LIMITED
Sd-
Aarti Mahajan
Membership No.38396
Company Secretary

Date: 02.09.2024
Place:Jalandhar

Notes

1. In the view of the Covid pandemic, the Ministry of Corporate Affairs ('MCA') issued General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 09/2023 dated 25 September, 2023 and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May, 2022 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of the Members for the meeting at a common venue. Hence, Members can attend and participate in the AGM through VC / OAVM. In accordance with the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with guidance/ clarification issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The detailed procedure for participating in the meeting through VC / OAVM is appended herewith and also available at the Company's website www.agiinfra.com.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. Facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so shall be eligible to vote through the e-voting system during the AGM.
7. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of AGM along with the Integrated Annual Report 2023-24 is being sent only through electronic Mode to those members whose email addresses are registered with Company/Depositories. Further, the Notice calling the AGM and Integrated Annual Report 2023-24 have been uploaded on the website of the Company at www.agiinfra.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. Members intending to seek any clarification on the accounts, in the meeting, are requested to inform the company at least seven days in advance from the date of the Annual General Meeting. In consonance with the MCA circulars/ SEBI circular dated May 12, 2020 and MCA general circular no. 02/2020 dated January 13, 2021 / SEBI circular no. 11 dated January 15, 2021, in view of COVID-19 pandemic, the notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. The members, who have not registered their E-mail IDs are, once again, requested to kindly register their E-mail Ids by sending written request to our RTA M/s Bigshare Services Private Limited and the concerned Depository Participant in respect of shares held in Demat form, to enable the Company to serve them documents/all communications including Annual Reports, Notices, Circulars etc. in electronic form.
10. Statement pursuant to Section 102 of the Act and the rules made thereunder setting out the material facts and the reasons for the proposed resolutions, in respect of the Special Businesses under Item No. 4 and 5 is annexed hereto. The recommendation of the Board of Directors of the Company (the “Board”) in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement. The details of the directors seeking appointment/re-appointment as required by Regulation 26(4) & 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (''Listing Regulations'') and Secretarial Standard-2 issued by the Institute of Company Secretaries of India and notified by Central Government are annexed herewith marked as ''Annexure 1''. The Board of Directors has recommended all the proposed appointments/re-appointments of the Directors.
11. Members may please note that SEBI vide its circular dated January 25, 2022 has mandated the listed companies to issue securities in DEMAT form only while processing service requests viz issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission and

transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available at company's website at https://www.agiinfra.com and on the website of the Bigshare Services Private Limited i.e www.bigsahareonline.com. It may be noted that any service request can be processed only after the folio is KYC complaint.

12. The Register of Members and the Share Transfer Books of the Company shall remain closed from 21.09.2024 to 28.09.2024 (both days inclusive).
13. The facility of remote E-voting is being provided to the members to cast their votes in regard to the above resolutions. The members, holding shares as on the Cut-Off date of September 21, 2024 (end of business hours), may cast their vote by e-voting. Any person who acquires shares of the company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date for e-voting, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote-e-voting then he/she can use his/her existing user ID and password for casting the vote.
14. Members holding shares in Demat form, should furnish any change in their bank accounts, addresses and E-mail IDs etc. immediately to their respective Depository Participants.
15. Members are hereby informed that, Dividends which remain unclaimed/unencashed for over a period of 7 years, have to be transferred by the Company to the Investor Education & Protection Fund (IEPF) constituted by the Central Government under section 125 of the Companies Act, 2013. Members can claim the transferred amount from IEPF Authority as per the procedure laid down under the Act & Rules thereunder.
16. Members, who have not en-cashed their dividend Demand Draft for Interim Dividend 2019-20, 2020-21, 2021-22 2022-23 and 2023-24 and Final Dividend for the financial year 2017-18 may approach the company for revalidation of the original dividend Demand Draft or for obtaining duplicate dividend Demand draft. The unpaid/unclaimed amount will be deposited in the Investors Education and Protection Fund as per the schedule given below:

Dividend for Financial Year	Date of declaration	Due date for Deposit
2017-18 (Final)	28.09.2018	29.10.2025
2019-20 (Interim Dividend)	19.03.2020	21.04.2027
2020-21 (Interim Dividend)	15.03.2021	19.04.2028
2021-22 (Interim Dividend)	14.03.2022	18.04.2029
2022-23 (Interim Dividend)	13.03.2023	12.04.2030
2023-24 (Interim Dividend)	11.03.2024	16.04.2031

17. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to notify their PANs to their Depository Participants with whom they are maintaining their Demat Accounts.
18. The Company has appointed CS Madan Lal Arora of M/s M.L Arora & Associates, Practicing Company Secretaries as 'Scrutinizer' for conducting and scrutinizing the e-voting process in a fair and transparent manner.

Procedure for remote E-Voting for AGM

1. The e-voting period commences on Wednesday, September 25, 2024 at 9:00 A.M (IST) and ends on Friday September 27, 2024 at 5:00 P.M (IST). During this period Members of the Company, holding shares in dematerialized form, as on the Cut-Off date of Saturday. September 21, 2024 (end of business hours), may cast their vote by e-voting. The e-voting module will be disabled by NSDL for voting upon the expiry of the above period. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
2. The voting rights of the members shall be in proportion to their shares held in the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Saturday, September 21, 2024.
3. The Scrutinizer, after scrutinizing the votes cast at the AGM & through e-voting, will not later than 48 hours from the conclusion of the AGM, make a consolidated scrutinizer's report and submit the same to the Chairperson/Managing Director or a person authorized by him in writing. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company-www.agiinfra.com and on the website of NSDL. The results shall be simultaneously communicated to the BSE Limited and National Stock Exchange of India Limited (NSE)
4. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed.
5. The Company has engaged the services of M/s. National Securities Depository Limited (NSDL) as the Agency to

provide e-voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Wednesday, September 25, 2024 at 9:00 A.M (IST) and ends on Friday September 27, 2024 at 5:00 P.M (IST) **The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e.** Saturday, September 21, 2024 **may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being** Saturday, September 21, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details

Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at **evoting@nsdl.com or call at 022 - 4886 7000**
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911**

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1.Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
(a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote
(b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
(c) How to retrieve your 'initial password'?

(i)If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
(ii)If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6.If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
(a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

(b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
(c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
(d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9.After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system
1.After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2.Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3.Now you are ready for e-Voting as the Voting page opens
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted
5.Upon confirmation, the message "Vote cast successfully" will be displayed
6.You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1.Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mlaroracs2005@yahoo.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to set the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1.The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (info@agiinfra.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their name, demat account number/ folio number, email id and mobile number at (info@agiinfra.com). These queries will be replied to by the company suitably by email. The Company reserves the right to restrict the number of questions and numbers of speakers,as appropriate, for smooth conduct of the AGM. Registration of Speaker related point needs to be added by company.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Explanatory Statement (Pursuant to Section 102 of the Companies Act, 2013)

Item No. 4

The Board of Directors at its meeting held on August 14, 2024 on the recommendation of the Nomination and Remuneration Committee, has appointed Ms. Simran Kaur Josan as an Additional Director effective from August 14, 2024. Pursuant to provisions of Section 161 of the Companies Act, 2013, Ms. Simran Kaur Josan holds office up to the date of this Annual General Meeting.

Ms. Simran Kaur Josan is Business Graduate under the affiliation of Guru Nanak Dev University and is also pursuing Chartered Accountancy (Final) from ICAI. She is currently working in the Company AGI Infra Limited

Her association with the Company as a Director would be a great advantage. Your Directors therefore recommend her appointment to the office of Director of the Company. The Company has received notice from the Member proposing her candidature for the office of Director under Section 160 of the Companies Act, 2013.

The details of Ms. Simran Kaur Josan as required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Secretarial Standard 2 on General Meetings are disclosed under Annexure I to this Statement.

The Remuneration of Ms. Simran Kaur Josan is fixed from Rs. 50,000/- to Rs. 80,000/- per month

Ms. Simran Kaur Josan is not holding any equity shares in the Company.

Except Ms. Simran Kaur Josan, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in item no. 4 of the Notice.

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Khushwinder Kumar & Associates as the cost auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors i.e. Audit fee of 50,000/- plus applicable taxes (if any), for the financial year ending March 31, 2025 by passing an Ordinary Resolution as set out at Item No.5 of the Notice.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution.

Regd Office:
S.C.O 1-5, Urbana
Jalandhar Heights-II,
Jalandhar, Punjab-144022

By Order of the Board
AGI INFRA LIMITED
Sd-
Aarti Mahajan
Membership No.38396

Place: Jalandhar
Date: 02.09.2024

ANNEXURE - I DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 19th ANNUAL GENERAL MEETING [In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

NAME OF DIRECTOR	Sukhdev Singh Khinda	Simran Kaur Josan
Item No.	2	4
Date of Birth Age	15/03/1960 64 Years	13/10/1996 28 Years

Nationality	Indian	Indian
Qualification	He holds a Bachelor's degree in Commerce as well as Master's degree in Commerce. He has also cleared the intermediate level of Institute of Cost and Works Accountants in India	Ms. Simran Kaur Josan is Business Graduate under the affiliation of Guru Nanak Dev University and is also pursuing Chartered Accountancy (Final) from ICAI. She is currently working in AGI Infra Limited
Experience	More than 30 Years	More than 3years
Terms & Conditions for Appointment/reappointment	Reappointment by virtue of retirement by rotation.	As detailed in the Explanatory Statement
Details of Remuneration sought to be paid	NA (Since proposed for reappointment by virtue of retirement by rotation)	As detailed in the Explanatory Statement.
Last Remuneration Drawn	Rs.6,00,000/- P.M	30,000 P.M
Number of Meetings of the Board attended during the year (2023-24)	9 out of 9	NA
Date of first appointment on the Board	27.05.2005	14.08.2024
No. of shares held in the Company	5030320 equity shares	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is husband of Whole Time Director Mrs. Salwinderjit Kaur	Nil
Directorships held in other Companies	AGI Hospitalities Private Limited AGI Cold Chain Private Limited AGI Infra Foundation	AGI Infrastructure Private Limited
Chairman/ Member of the Committee of the Board of Directors of our Company	Corporate Social Responsibility Committee: Chairman Audit Committee: Member Stakeholders Relationship Committee: Member	Nil
Committee position held in other listed companies	Nil	Nil

Regd Office:
S.C.O 1-5, Urbana
Jalandhar Heights-II,
Jalandhar, Punjab-144022

By Order of the Board
AGI INFRA LIMITED
Sd-
Aarti Mahajan
Company Secretary
Membership No. A38396

Place: Jalandhar
Date: 02.09.2024

DIRECTORS REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting their 19th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE AND CONSOLIDATED)

The Board's Report shall be prepared based on the standalone financial statements of the company.

(Rs. in lakhs)

	Standalone		Consolidated	
Particulars	**2023-24**	**2022-23**	**2023-24**	**2022-23**
Gross Income	30139.03	24751.63	30139.03	24751.63
Profit Before Interest and Depreciation	8460.11	6418.47	8459.92	6418.28
Finance Charges	728.08	436.81	728.08	436.81
Profit Before Depreciation	7732.03	5981.66	7731.84	5981.47
Depreciation	1163.75	585.91	1163.75	585.91
Net Profit Before Tax	6568.28	5395.75	6568.09	5395.56
Provision for Tax	1358.6	584.16	1358.6	584.16
Net Profit After Tax	5209.68	4811.59	5209.49	4811.40

2. BUSINESS PERFORMANCE

a) Revenue from operation

Standalone:

Your Company has total income during the period under review was Rs. 30139.03 Lakhs as compared to Rs.24751.63 Lakhs in the previous year, registering an increase of 21.77 % over the previous year.

Consolidated:

Your Company has total income during the period under review was Rs. 30139.03 Lakhs as compared to Rs.24751.63 Lakhs in the previous year, registering an increase of 21.77 % over the previous year.

b) Profits:

Standalone: The Profit before tax for the year 2023-24 was Rs. 6568.28 Lakhs as against Rs. 5395.75 Lakhs inthe previous year. Profit after tax in the current year stood Rs. 5209.68 Lakhs as against Rs. 4811.59 Lakhs in the previous year.

Consolidated: The Profit before tax for the year 2023-24 was Rs 6568.09 Lakhs as against Rs. 5395.56 Lakhs in the previous year. Profit after tax in the previous year stood Rs. 5209.49 Lakhs as against Rs. 4811.40 Lakhs in the previous year.

3. DIVIDEND

During the year 2023-24, the Company has paid a total dividend (by way of interim dividend) of Rs. 1,22,16,720/- @ Re.1- per share on 12216720 equity shares of Rs.10/- each fully paid up. The interim dividend be treated as final dividend for the year 2023-24.

4.RESERVES

The Company proposes to transfer an amount of Rs.5223.09 Lakhs to general reserves.

5.SHARE CAPITAL

The authorized Share Capital of the Company is Rs. 15, 00, 00,000/- (Rupees Fifteen Crore) divided into 1, 50, 00,000 (One Crore Fifty Lakh) Equity shares of Rs. 10/- and paid up share capital of the Company is Rs.12, 21, 67,200/-(Rupees Twelve Crore Twenty One Lakh Sixty Seven Thousand Two Hundred Only) divided

into 1,22,16,720 (One Crore Twenty Two Lakh Sixteen Thousand Seven Hundred Twenty) Equity shares of Rs. 10/-

During the year under review, the Company has neither issued bonus shares nor issued shares with differential voting rights nor granted stock options nor sweat equity and nor opted buy back of its own securities.

6. Board of Directors

During the period under review, Mr. Balwinder Singh has ceased to be Non-Executive Independent Director of the Company on 14.02.2024 upon completion of term of five years. Mr. Parmod Kumar Sharma, Non-Executive Independent Director of the Company tendered his resignation from the Board on 20.03.2024 due to personal reason. Mr. Atul Mehta, Non-Executive Independent Director of the Company tendered his resignation from the Board on 28.08.2024 due to personal reason. The Board has appointed Mr. Amrik Singh Chawla & Mr. Mohit Saluja as a Non-Executive Independent Director of the Company w.e.f 14.02.2024 and shareholders had regularized them at the EGM dated 09.05.2024. The Board has appointed Mr. Simran Kaur Josan as an Additional Director w.e.f 14.08.2024 subject to the approval of the Members of the Company at the ensuing 19th Annual General Meeting of the Company and there were no other changes to the Board of Directors of your Company. Pursuant to the provisions of section 149 and 184 of the Companies Act, 2013 and under Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Independent Directors of the Company have submitted a declaration that each of them meet the criteria of Independence as prescribed in section 149(6) of the Companies Act, 2013 and SEBI Regulations and there has been no change in the circumstances which may have affect their status as Independent Director during the year.

In accordance with the provisions of section 152 of the Companies Act, 2013, Mr. Sukhdev Singh Khinda Managing Director is liable to retire by rotation at the ensuring Annual General Meeting and being eligible, offer himself for re-appointment. The brief detail required to be disclosed in accordance with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards is included in the notice of the ensuing Annual General Meeting forming part of this Annual Report.

In terms of requirements of the Listing Regulations, the Board has identified core skills, expertise, and competencies of the Directors in the context of the Company's businesses for effective functioning which are detailed in the Corporate Governance Report.

7. Key Managerial Personnel

The following are the Key Managerial Personnel of the Company:

S.NO	NAME OF THE PERSONS	DESIGNATION
1.	Mr. Sukhdev Singh Khinda	Managing Director
2.	Mrs. Salwinderjit Kaur	Whole Time Director
3.	Mr. Balvinder Singh Sandha	Chief Financial Officer

Note: Ms. Aarti Mahajan, Company Secretary and Compliance Officer of the Company has resigned w.e.f 23.03.2024. Further Ms. Aarti Mahajan appointed again as Company Secretary and Compliance Officer of the Company w.e.f 22.04.2024.

8. BOARD MEETINGS

The Board of Directors of the Company met 9(Nine) times during the financial year 2023-24 i.e. May 29, 2023, August 14, 2023, September 02, 2023, November 14, 2023, January 11, 2024, February 14, 2024, February 23, 2024, March 11, 2024, and March 27, 2024. The Details of above mentioned Board Meetings are also provided in Corporate Governance Report annexed herewith**.** The intervening gap betweenthe Meetings was within the period prescribed under the Companies Act, 2013.

9. COMMITTEES OF THE BOARD

The Board of Directors have following committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee
4. Corporate Social Responsibility Committee

10.BOARD EVALUATION

Pursuant to the applicable provisions of the Act and the Listing Regulations, The Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) of performance process evaluation process of the Board, its Committees and Directors.

The Board functioning was evaluated on various aspects including inter-alia the structure of the Board, meeting of the Board, functions of the Board, degree of fulfilment of key responsibilities, establishment and delineation of responsibilities of various Committees, effectiveness of Board process, information and functioning.

The Committees of the Board were assessed on the degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of Meetings. The Directors were evaluated on aspects such as attendance, contribution at Board/Committee Meetings and guidance/ support to the Management outside Board/ Committee Meetings.

The performance assessment of Non-Independent Directors, Board as a whole and the Chairman were evaluated in a separate meeting of Independent Directors. The same was also discussed in the meetings of NRC and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

11. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY

All independent directors give their declaration that they meet the criteria of independence as provided in sub-section (*6*) of Section 149 of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

12.CONSOLIDATED ACCOUNTS

The consolidated Financial Statements of the Company are prepared in accordance with the relevant Indian Accounting Standards issued by the Institute of Chartered Accountants of India and forms an integral part of this Report.

Pursuant to section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 a statement containing salient features of the financial statements of subsidiaries is given in form AOC-1 as **Annexure-A** and forms an integral part of this report.

13.AUDITORS AND AUDITOR'S REPORT

In terms of the provisions of section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s. R.S Kalra and Associates, Chartered Accountants (Firm Registration No. 007744N), have been appointed as Statutory Auditors of the Company to hold office from the conclusion of 17th Annual General Meeting till the conclusion of 22nd Annual General Meeting.

In accordance with the amendment to the provisions of Section 139 by the Companies Amendment Act 2017, notified on May 7, 2018, by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified by the Members at every Annual General Meeting. Hence the resolution seeking ratification of the Members for continuance of their appointment at this AGM is not being sought.

The Auditors' report for the financial year ended 31.03.2024 issued by M/s. R.S Kalra and Associates, Chartered

Accountants does not have any qualification, reservation, adverse remark or disclaimer by the statutory auditors. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

14.SECRETARIAL AUDITOR

In terms of Section 204 of the Companies Act,2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed M/s M.L Arora & Associates, Practicing Company Secretaries, Ludhiana (M.No.F1226 and CP.No. 2646) as a Secretarial Auditors of the Company to undertake the Secretarial Audit of the Company. The Secretarial Audit Report submitted by them in the prescribed form MR-3 is enclosed as **Annexure-E** and forms part of this report. No adverse comment has been made in the said report by Practicing Company Secretaries for the Company. This report is self-explanatory and not require any further comments.

15.COST AUDITOR

Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with notifications/ circulars issued by the Ministry of Corporate Affairs from time to time and as per the recommendation of the Audit Committee, the Board of Directors at their meeting held on May 29, 2024 appointed M/s Khushwinder Kumar & Co, Cost Accountants (Registration No.100123), as the Cost Auditors of the Company for Financial Year 2024-25. The Cost Audit Report for the financial year ended 31st March, 2024 due to be filed with the Ministry of Corporate Affairs on or before the September 2024 and the cost audit report for the Financial Year ended 31st March, 2023 was filed with MCA.

16.INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

As per the provision of Section 138 of the Companies Act, 2013 and the rules made their under, the Board appointed M/s. Ashwani Kant & Associates Chartered Accountant, Jalandhar as Internal Auditorof the Company, to check the internal controls and functioning of the activities and recommend ways of improvement. Internal Audit is carried out on quarterly basis; the report is placed in the Audit Committee Meeting and Board meeting for consideration and directions.

The internal financial controls with reference to financial statements as designed and implemented by the Company. During the year under review, no material or serious observation is received from the Internal Auditor of the Company for inefficiency and in adequacy of such controls.

17.VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns of fraud & misconduct in the company has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.agiinfra.com under Investors relations/Vigil Mechanism Policy link. Further, the Company has not received any protected disclosure as per the vigil policy framed by the board.

18.EXTRACT OF ANNUAL RETURN

Pursuant to section 134(3) (a) and 92(3) of the Companies Act,2013 read with Companies (Management and Administration) Rules, 2014, the draft Annual Return of the Company in Form MGT-7 for FY 2023-24 has been placed on company website and can be accessed at the following link https://www.agiinfra.com/investor-relations/ and an extract of annual return in **MGT-9 is annexed herewith** as a part of this Annual Report as **Annexure- C.**

19.REPORTING OF FRAUD

There is no instance of fraud during the year under review, which is required the Statutory Auditor report to the Audit Committee and/or Board of Directors under section 143(12) of the Companies Act, 2013 and the rules framed thereunder.

20.MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

The Company has listed on National Stock Exchange of India Limited (NSE) on 15.07.2024. There has been no material change and commitment, affecting the financial performance of the Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

21. ACCEPTANCE OF DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

22. PARTICULARSOF LOAN, GUARANTEE OR INVESTMENTS

Particulars of loan given are provided under **Note No.10** to the financial statements. No investments have been made and Guarantees have been provided in connection with any other body corporate or person covered under the provisions of section 186 of the Companies Act, 2013

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year 2023-24 were on an arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. None of the transactions with related parties fall under the scope of Section 188(1) of the Act. There are no material related party transactions made by the Company during the year under review.

All such transactions are placed before the Audit Committee for review/approval. The Audit Committee grants omnibus approval for the transactions that are in the ordinary course of the business and repetitive in nature. All related party transactions are placed before the Audit Committee on a quarterly basis. As good governance practice, the same are also placed before the Board for seeking their approval and approved by the Board.

24. LISTING WITH STOCK EXCHANGES:

The Equity shares of the Company are already listed on the BSE Ltd & listed on National Stock Exchange of India Limited (NSE) on 15.07.2024.

25. CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The report on Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Annual Report.

26.CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has a Corporate Social Responsibility (CSR) Policy in place and the same can be accessed at http://www.agiinfra.com. The details about committee composition and terms of reference of committee aregiven in Corporate Governance Report and forms integral part of this report. A 'CSR Report' on activities undertaken by the Company and amount spent on them is attached as **ANNEXURE 'F'** to this report.

27. ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has filed Annual Secretarial Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within its due date issued by M/s M.L Arora & Associates, Practicing Company Secretaries, Ludhiana for the year ended March 31, 2024 by confirming Compliance of SEBI Regulations/guidelines/ circulars issued thereunder and applicable to the Company. No adverse comment has been made in the said report by Practicing Company Secretaries for the Company. This report is self-explanatory and not require any further comments.

28. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPA NIES

The company has one wholly subsidiary named "AGI Cold Chain Private Limited" which was incorporated on June 23, 2016 and its main objectives are 1. To carry on the business of set up the Chain cold storage and carrying on the business of storing, trading, dealing, distributing of vegetables, fruits and dry fruits etc. 2. To carrying on business of leasing or renting the Cold chain facility. The Wholly Subsidiary Company has a net lossof 19456.65/-during the financial year 2024-25. The company does not have any joint venture companies or associate's companies during the period under review. Also, there was no company which has ceased to become the subsidiaries/joint ventures/ associate company (ies) during the year.

29. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of theCompanies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures;
(b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
(c) they have 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 anddetecting fraud and other irregularities;
(d) they have prepared the annual accounts on a going concern basis; and
(e) they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
(f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

Details of Managerial remuneration required pursuant to Section 197 and Rule 5 of the Companies' Appointment and Remuneration of Managerial Personnel rule, 2014 is annexed as **Annexure-D**

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As the Company is engaged in the development of Group Housing, the Electricity is the only mode of energy which is purchased from PSEB and generated through own power generator. Every effort is made to use the most economic mode of supply which saves the considerable power.

a. Flats are so designed which have ample source of natural light which minimizes the consumption ofelectricity.
b. Installed A/C drives in the lifts,
c. Use LED lighting in the common area as well as in flats.
d. Install sub-meters to check energy uses at different level.

Keeping in view the cost of electricity accelerating every year the company has set up a roof top solar power generation in the project developed by the Company. It saves a huge amount on account of electric consumption. It is an Inexhaustible and renewable source of energy.
Other than these measures many more measures are being taken like provision of dual plumbing which saves considerable ground water and electricity.

32. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year, the total foreign exchange out go was Rs.4, 37, 44,441/-on account of imports made from China. Sometimes payments against sale of flats to NRI Customers are received through Banking Channel which is credited to their accounts by getting converted into Indian Rupeeson the same date which is equivalent to

Rs.2,73,70,252/-

33. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

34. Management Discussion and Analysis Report

The Management Discussion and Analysis Report as required under regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in the separate section forming part of this Annual Report.

35. Human Resources and Industrial Relations

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff. The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth and its sustainability in the long run.

36. RISK MANAGEMENT

Business risk evaluation and management is an ongoing process within the Company. The Assessment is periodically examined by the Board. The management of the Company has identified some of the major areas of concern having inherent risk, viz. Financial, Commodity Price, Regulatory, Human Resource, Interest rate Risks. The processes relating to minimizing the above risks have already been put in place at different levels of management. The management of the Company reviews the risk management processes and implementation of risk mitigation plans. The processes are continuously improved.

37. PREVENTION OF INSIDER TRADING:

On December 31, 2018, Securities and Exchange Board of India amended the Prohibition of Insider Trading Regulations, 2015, prescribing various new requirements with effect from April 1, 2019. In line with the amendments, your Company has adopted an amended Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code of practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website at www.agiinfra.com.

38. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In accordance with Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed their under, the Company has framed and adopted the policy for Prevention of Sexual Harassment at Workplace. The internal committee constituted under the said act has confirmed that no complaint/case has been filed/ pending with the Company during the year.

39. PROCEEDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE (IBC), 2016

The Board hereby declares that there is not any `Application made or any proceeding pending under the Insolvency and Bankruptcy Code (IBC), 2016' during the year. Therefore, status at the end of the financial year of such cases or proceedings is Nil.

40. VALUATION OF SHARES FOR ONE TIME SETTLEMENT (OTS)

The Company has not undertaken or availed any `One Time Settlement' (OTS) with the Bank during the financial year. Therefore, the difference between the amounts of the valuation executed at the time of one time

settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, does not arises.

41.CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments in India and other factors such as litigation and labor negotiations.

42. ACKNOWLEDGEMENTS

Your Directors takes this opportunity to thanks to all Government Authorities, Bankers, Shareholders, Costumer, Investors and other stakeholders for their assistance and co-operation to the Company. Your Director expresses their deep sense of appreciation and gratitude towards all employees and staff of the company and wishes the management all the best for further growth and prosperity.

For and on behalf of the Board of Directors
AGI INFRA LIMITED
Sd-
Sukhdev Singh Khinda
Managing Director
DIN: 01202727

For and on behalf of the Board of Directors
AGI INFRA LIMITED
Sd-
Salwinderjit Kaur
Whole Time Director
DIN: 00798804

Place: Jalandhar
Date: - 02.09.2024

Annexure – A

Form AOC-1

Statement containing salient features of the Financial Statement of Subsidiaries/ Associates Companies/ Joint Ventures
(Pursuant to first Proviso to Sub-Section (3) of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

Part A: Subsidiary

(Amount in Rupees)

S.No.	PARTICULARS	
1	Name of the Wholly Subsidiary	AGI Cold Chain Private Limited
2	Date since when subsidiary wasacquired/formed	23.06.2016
3	Share Capital	1,50,00,000/-
4	Reserves & Surplus	(473843)
5	Total Assets	17732467
6	Total Liabilities	17732467
7	Investments	7191400
8	Turnover	-
9	Profit before Taxation	(19456.65)
10	Provision for Taxation	-
11	Profit after taxation	(19456.65)
12	Proposed Dividend	-
13	Percentage of shareholding	99.999

For and on behalf of the Board of Directors
AGI INFRA LIMITED
Sd-
Sukhdev Singh Khinda
Managing Director
DIN: 01202727

For and on behalf of the Board of Directors
AGI INFRA LIMITED
Sd-
Salwinderjit Kaur
Whole Time Director
DIN: 00798804

Place: Jalandhar
Date: - 02.09.2024

Annexure – B

FORM NO. AOC -2

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

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

(a) Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements, or transactions entered into during the year ended 31st March, 2024, which were not at arm's length basis

(b) Details of material contracts or arrangement or transactions at arm's length basis:

There were no material contracts or arrangements, or transactions entered into during the year ended 31st March, 2024.

All related party transactions were in the ordinary course of business and on arm's length basis and were approved by Audit Committee and the Board of Directors of the Company. The requisite details are set out in the notes to accounts forming part of this Annual Report.

For and on behalf of the Board of Directors
AGI INFRA LIMITED
Sd-
Sukhdev Singh Khinda
Managing Director
DIN: 01202727

For and on behalf of the Board of Directors
AGI INFRA LIMITED
Sd-
Salwinderjit Kaur
Whole Time Director
DIN: 00798804

Place: Jalandhar
Date: - 02.09.2024

Annexure C

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2024

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

1. REGISTRATION & OTHER DETAILS:

1.	CIN	L45200PB2005PLC028466
2.	Registration Date	27/05/2005
3.	Name of the Company	AGI INFRA LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	S.C.O 1-5, URBANA, JALANDHAR HEIGHTS-II, JALANDHAR, PUNJAB
6.	Whether listed company	Yes (BSE Ltd & National Stock Exchange of India Limited)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East)-400093 Tel: 022-62638200 Fax: 022-62638299 Email: ipo@Bigshareonline.com Investor Grievance Email: Investor@Bigshareonline.comWebsite: www.Bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Reality	4100	100%

III. PARTICULARS OF HOLDING, SUBSIDARY & ASSOCIATE COMPANIES

S.NO	Name and address of the company	CIN/ GLN	Holding/Subsidiary/ Associates	% of Shares Held	Applicable section
1	AGI Cold Chain Private Limited	U74999PB2016PTC045451	Subsidiary	99.999	Sec4(1)(b)

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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2023]				No. of Shares held at the end of the year[As on 31-March-2024]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters	-	-	-	-	-	-	-	-	-
(1) Indian									
a) Individual/ HUF	6755320	-	6755320	55.30	6755320	-	6755320	55.30	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	6755320	-	6755320	55.30	6755320	-	6755320	55.30	0.00
2. Foreign									
a)Individual (Non Resident Individuals/Foreign Individuals)	2156000	-	2156000	17.65	2156000	-	2156000	17.65	0.00
b)Bodies Corporate	-	-	-	-	-	-	-	-	-
c)Institutions	-	-	-	-	-	-	-	-	-
d)Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
e)Any other specific	-	-	-	-	-	-	-	-	-
Sub Total (a) (2)	2156000	-	2156000	17.65	2156000	-	2156000	17.65	0.00
Total Shareholding of Promoter & Promoter Group (A)=(A)(1)+(A)(2)	8911320	-	8911320	72.94	8911320	-	8911320	72.94	0.00
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) FIIs	-	-	-	-	-	-	-	-	-

h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Market Maker	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	850211	-	850211	6.96	996297	-	996297	8.16	1.20
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	275701	1159	276860	2.27	284142	-	284142	2.33	0.06
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1723261	-	1723261	14.11	1543088	-	1543088	12.63	(1.47)
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	252081	-	252081	2.06	249603	-	249603	2.04	(0.02)
Clearing Members	118769		118769	0.97	142669		142669	1.17	0.20
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies –									
Non Resident Indians(NRI)	718	-	718	0.01	6001	-	6001	0.05	0.04
Non Resident Indians (REPAT)	-	-	-	-	-	-	-	-	-
Non Resident Indians(NON REPAT)	-	-	-	-	-	-	-	-	-
Director or Directors' Relatives	83600	-	83600	0.68	83600	-	83600	0.68	0.00
Sub-total (B)(2):-	3304241	1159	3305400	27.06	3305400	-	3305400	27.06	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3304241	1159	3305400	27.06	3305400	-	3305400	27.06	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**12215561**	**1159**	**12216720**	**100.00**	**12216720**	**-**	**12216720**	**100.00**	**0.00**

A) Shareholding of Promoter & Promoter Group-

SN	Shareholder's Name	Shareholding at the beginningof the year			Shareholding at the end of theyear			% 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	Sukhdev Singh Khinda	5530320	45.27	0	5530320	45.27	0	0.00
2	Ranjit Singh	1813000	14.84	0	1813000	14.84	0	0.00
3	Salwinderjit Kaur	1225000	10.03	0	1225000	10.03	0	0.00
4	Bikramjit Singh	343000	2.81	0	343000	2.81	0	0.00
	Total	8911320	72.94	0	8911320	72.94	0	0.00

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

S. No	Promoter	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.	Sukhdev Singh Khinda	5530320	45.27	31.03.2023 31.03.2024	-		5530320	45.27
2.	Ranjit Singh	1813000	14.84	31.03.2023 31.03.2024	-	-	1813000	14.84
3.	Salwinderjit Kaur	1225000	10.03	31.03.2023 31.03.2024	-	-	1225000	10.03
4.	Bikramjit Singh	343000	2.81	31.03.2023 31.03.2024	-	-	343000	2.81

C) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	**For Each of theTop 10 Shareholders**	**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.	ANITA SARNA	300000	2.64	31-Mar-2023 31-Mar-2024			300000	0.00
2.	NOPEA CAPITAL SERVICES PRIVATE LIMITED	222008	1.82	31-Mar-2023	0			
				07-Apr-2023	77	Buy		
				14-Apr-2023	173	Buy		
				21-Apr-2023	719	Buy		
				28-Apr-2023	700	Buy		
				05-May-2023	849	Buy		
				12-May-2023	1823	Buy		
				19-May-2023	-1566	Sell		
				02-Jun-2023	3052	Buy		
				09-Jun-2023	-162	Sell		
				16-Jun-2023	2214	Buy		
				23-Jun-2023	2678	Buy		
				30-Jun-2023	2935	Buy		
				07-Jul-2023	7192	Buy		
				14-Jul-2023	340	Buy		
				21-Jul-2023	989	Buy		
				28-Jul-2023	15118	Buy		
				04-Aug-2023	1890	Buy		
				11-Aug-2023	1904	Buy		
				18-Aug-2023	13527	Buy		
				25-Aug-2023	6931	Buy		
				01-Sep-2023	1511	Buy		
				08-Sep-2023	-1720	Sell		
				15-Sep-2023	15842	Buy		
				22-Sep-2023	1658	Buy		
				29-Sep-2023	1942	Buy		
				06-Oct-2023	5546	Buy		
				13-Oct-2023	-77	Sell		
				20-Oct-2023	86	Buy		
				27-Oct-2023	535	Buy		
				03-Nov-2023	-160	Sell		
				10-Nov-2023	1122	Buy		
				17-Nov-2023	-923	Sell		
				24-Nov-2023	25	Buy		
				01-Dec-2023	-1477	Sell		
				08-Dec-2023	-9367	Sell		
				15-Dec-2023	-268	Sell		
				22-Dec-2023	145	Buy		
				29-Dec-2023	-7420	Sell		
				05-Jan-2024	2000	Buy		
				12-Jan-2024	-381	Sell		
				19-Jan-2024	-13167	Sell		
				26-Jan-2024	987	Buy		
				02-Feb-2024	-146	Sell		
				09-Feb-2024	187	Buy		
				16-Feb-2024	70	Buy		
				23-Feb-2024	654	Buy		
				01-Mar-2024	1732	Buy		

				08-Mar-2024	1435	Buy		
				15-Mar-2024	6607	Buy		
				20-Mar-2024	-483	Sell		
				22-Mar-2024	-260	Sell		
				29-Mar-2024	-9	Sell		
				31-Mar-2024	0		289617	2.37
3.	SVENDUS CAPITAL LIMITED	270000	2.21	31-Mar-2023				
				31-Mar-2024		-	270000	2.21
4.	RAVINDER GUPTA	184000	1.51	31-Mar-2023	-	-		
				31-Mar-2024	-	-	184000	1.51
5.	GUNDEEP SINGH	180173	1.39	31-Mar-2023				
				31-Mar-2024			170000	1.39
6.	SHALLU CHOPRA	164000	1.34	31-Mar-2023	-	-		
				31-Mar-2024	-	-	164000	1.34
7.	SATINDER VIR HANS	163014	1.33	31-Mar-2023	0			
			1.29	28-Apr-2023	-5000	Sell		
			1.25	05-May-2023	-5000	Sell		
			1.24	12-May-2023	-2000	Sell		
			1.22	26-May-2023	-2500	Sell		
			1.17	02-Jun-2023	-5000	Sell		
			1.14	08-Dec-2023	-4386	Sell		
			1.13	15-Dec-2023	-550	Sell		
			1.12	22-Dec-2023	-1230	Sell		
			1.11	29-Dec-2023	-1420	Sell		
			1.10	05-Jan-2024	-1580	Sell		
			1.10	19-Jan-2024	-400	Sell		
			1.09	26-Jan-2024	-344	Sell		
			1.07	02-Feb-2024	-2404	Sell		
			1.05	09-Feb-2024	-2420	Sell		
			1.05	16-Feb-2024	-600	Sell		
			1.04	23-Feb-2024	-910	Sell		
			1.03	01-Mar-2024	-1040	Sell		
			1.03	08-Mar-2024	-501	Sell		
			1.03	31-Mar-2024	0		125729	1.03
8.	SAJANKUMAR RAMESHWAR LAL BAJAJ	145000	1.19	31-Mar-2023				
				31-Mar-2024			145000	1.19
9.	ARYAMAN CAPITAL MARKETS LIMITED	118236	0.97	31-Mar-2023				
				31-Mar-2024			118669	0.97
10.	EMRALD COMMERCIAL	107373	0.88	31-Mar-2023	0			
				23-Feb-2024	20	Buy		

				31-Mar-2024	0-		107393	0.88

Shareholding of Directors and Key Managerial Personnel:

S. No	Directors and KMPs	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.	Sukhdev Singh Khinda	5530320	45.27	31.03.2023 31.03.2024	-	-	5530320	45.27
3.	Salwinderjit Kaur	1225000	10.03	31.03.2023 31.03.2024	-	-	1225000	10.03
3.	Anuj Rai Bansal	55800	0.46	31.03.2023 31.03.2024	-	-	55800	0.46
4.	Amrik Singh Chawla	13755	0.113	31.03.2023 31.03.2024			14205	- 0.116

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment. **(Rs.in Lakhs)**

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4896.63	-	-	4896.63
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**4896.63**	-	-	**4896.63**
Change in Indebtedness during the financial year				
*** Addition(+)**	15430.33	-		15430.33
..33* Reduction(-)	6558.84	-		6558.84
Net Change	**8871.49**	-		**8871.49**
Indebtedness at the end of the financial Year				
i) Principal Amount	13768.12	-	-	13768.12
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**13768.12**	-	-	**13768.12**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: **(Rs. in Lakhs)**

SN.	**Particulars of Remuneration**	**Name of MD/WTD/ Manager**				**Total Amount**
		Sukhdev Singh Khinda MD	Salwinderjit Kaur WTD	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	72.00	48.00	-	-	120.00
	(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	--	--	--	--	--
	Total (A)	**72.00**	**48.00**	**--**	**--**	**120.00**
Ceiling as per the Act						

B. Remuneration to other directors

(in Lakhs)

SN.	**Particulars of Remuneration**		**Name of Directors**				**Total Amount**
	(per meeting)	-----	----	----		-- -	
1	Independent Directors	**Atul Mehta**	**Balwinder Singh**	**Parmod Kumar Sharma**	Amrik Singh Chawla	Mohit Saluja	**Total**
	Fee for attending board meetings committee Meetings	0.225	0.24	0.135	0.09	0.105	0.795
	Commission	--		--		--	

	Others, please specify	--		--		--	
	Total (1)	0.225	0.24	0.135	0.09	0.105	0.795
2	Other Non-Executive Directors	**Anuj Rai Bansal**					
	Fee for attending board meetings committee meetings	0.165		--		--	
	Commission	--		--		--	
	Others, please specify	--		--		--	
	Total (2)	0.165	-	-		--	0.165
	Total (B)=(1+2)						0.270
	Total Managerial Remuneration	--					
	Overall Ceiling as per the Act	1 Lac per meeting					

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Rs. in Lakhs)

	Particulars of Remuneration	**Key Managerial Personnel**			
		CEO	**Aarti Mahajan (Company Secretary)**	**Balvinder Singh Sandha (Chief Financial Officer)**	**Total**
1	Gross salary (per annum)	-	4.90	3.84	8.74
	(a) Salary as per provisions contained insection 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 section17(3) Income-tax Act, 1961	-	-	--	
	Stock Option	-	-	--	
	Sweat Equity	-	-	--	
	Commission- as % of profit	-	-	--	
	Others, please specify	-			-
	Total	**-**	**4.90**	**3.84**	**8.74**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

For and on behalf of the Board of Directors
AGI INFRA LIMITED
Sd-
Sukhdev Singh Khinda
Managing Director
DIN: 01202727

For and on behalf of the Board of Directors
AGI INFRA LIMITED
Sd-
Salwinderjit Kaur
Whole Time Director
DIN: 00798804

Place: Jalandhar
Date:-02.09.2024

ANNEXURE 'D'

Forming Part of the Directors' Report

Details of Ratio of Remuneration of Directors

A) [Section 197(12), read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	Name of the Director	Ratio to the Median
	Mr. Sukhdev Singh Khinda Managing Director	33.33
	Mrs. Salwinderjit Kaur Whole Time Director	22.22
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Name of the Directors & Key Managerial Personnel	
	Mr. Sukhdev Singh Khinda Managing Director	Nil
	Mrs. SalwinderjitKaur Whole Time Director	Nil
	Mr. Balvinder Singh Sandha Chief Financial Officer	Nil
	Ms.Aarti Mahajan Company Secretary	10%
(iii) the percentage increase in the median remuneration of employees in the financial year;	9.09%	
(iv) the number of permanent employees on the rolls of company;	283	
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average increase in employees' salary: 17.04% Average Increase in managerial personnel Salary(Directors' Salary): Nil	
(vi) the key parameters for any variable component of remuneration availed by the directors;	Variable Pay is in accordance with the performance of the company as well as the individual.	
(vii) Affirmation that the remuneration is as per the remuneration policy of the company.	Yes, the remuneration is as per the Remuneration Policy of the Company.	

B.Details of the every employee of the Company as required pursuant to rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

Detail of Top ten Employees in terms of remuneration drawn during 2023-24. (Drawing Remuneration more than Rs. 1.02 Crore per annum during the financial year or Rs. 8.50 Lacs per month during part of the year).

Sr. No.	Name of Employees	Designation	Remuneration received	Qualification and Experience (in years)	Nature of Employment	Date of Commencement of Employment	Age of employee (In years)	% age of equity held
				NIL				

Annexure-E

FORM NO. MR-3
Secretarial Audit Report
(For the Financial Year Ending 31.03.2024)
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
AGI Infra Limited,
S.C.O 1-5, Urbana
Jalandhar Heights-II, Jalandhar,
144022 Punjab.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by AGI Infra Limited, having registered office at SCO 1-5, Urbana, Jalandhar Heights-II, Jalandhar, 144022, Punjab (Corporate Identification No. L45200PB2005PLC028466) (hereinafter called the Company) for the audit period covering the financial year ended March 31, 2024. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minutes 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 audit period ended on March 31, 2024, 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:

We have examied the books, papers, minutes books, forms and returns filed and their records maintained by AGI Infra Limited for the year ended on March 31, 2024 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the Rules made thereunder, as applicable;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are applicable to the Company and were examined: -

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the period under Audit)
   d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the period under Audit)
   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2018; (Not applicable to the Company during the period under Audit)
   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the period under Audit).
   h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the period under Audit).
   i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
   j. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares)) Regulations, 2013; (Not applicable to the Company during the period under Audit).
   k. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(vi)As informed to us, the other laws specifically applicable to the Company have been complied with. In this regard, we have relied on the information/records produced by the Company during the course of Audit on test check and random basis and limited to that extent only and was limited to following Acts:

(i) Punjab Apartment and Property Regulation Act, 1995 (Sector specific)
(ii) Real Estate (Regulation and Development) Act, 2016 (Sector specific)
(iii) The Payment of Wages Act, 1936.
(iv) The Minimum Wages Act, 1948.
(v) Employees Provident Fund and Misc. Provisions Act, 1952.
(vi) The Payment of Bonus Act, 1965.
(vii) Payment of Gratuity Act, 1972.
(viii) The Environment (Protection) Act, 1986.
(ix) Water (Prevention and Control of Pollution) Act 1974 and rules thereunder.
(x) Air (Prevention and Control of Pollution) Act 1981 and rules thereunder.

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

i) Secretarial Standards issued by The Institute of Company Secretaries of India.
ii) The Uniform Listing Agreement entered into by the Company with the BSE Limited and NSE Limited

During the period under review and as per the explanations and clarifications given to us and the representation made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc mentioned above.

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

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

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be. 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.

For M.L Arora & Associates
Company Secretaries
Sd/-
Madan Lal Arora
Proprietor
M.No:F1226
COP:2646
Peer Review Certificate No:1096/2021
UDIN: F001226F001098181

Date:-02.09.2024
Place: Ludhiana.

Note: This report is to be read with our letter of even date which is annexed as Annexure A And Forms an integral part of this report.

'Annexure-A'

To
The Members,
AGI Infra Limited,
S.C.O 1-5, Urbana
Jalandhar Heights-II, Jalandhar,
144022 Punjab.

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 this secretarial record based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.

3. We have not verified 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 the provisions of Corporate and other applicable laws, Rules Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M.L Arora & Associates
Company Secretaries
Sd/-
Madan Lal Arora
Proprietor
M.No:F1226
COP:2646
Peer Review Certificate No:1096/2021
UDIN: F001226F001098181

Date:-02.09.2024
Place: Ludhiana.

Annexure-F

ANNUAL REPORT ON CSR ACTIVITIES OF THE COMPANY

1. Brief outline on CSR policy of the Company:

Corporate Social Responsibility (CSR) is the way and mean through which corporates can repay the obligations mad by the Society by contributing the resources in its various forms as required for the efficient operation of the Business. Corporate Social Responsibility is strongly connected with the principles of sustainability. Organization should make decisions based not on only on financial or operational factors but also on the social and environmental consequences. Therefore, it is the core corporate responsibility of the AGI Group to practice its corporate values through its commitment to grow in a socially and environmentally responsible, while meeting the interests of its stakeholders.

Our CSR approach focuses on development of communities around the vicinity of the Company. We believe that in the long term, this is the best way to grow.

The Corporate Social Responsibility (CSR) policy of the company, approved by the Board of Directors, is available on the company's website www.agiinfra.com

Through its CSR policy, the Company is continuously focusing on contributing to the social and economic development of the communities and making a positive difference to society by promoting among weaker sections of society, by providing infrastructure support, promoting healthcare, ensuring environmental sustainability and other areas approved by the CSR Committee.

2. The Composition of the CSR Committee:

S.No.	Name of Director	Designation/ Nature of Director Ship	Number of Meeting of CSR Committee held during the year	Number of Meeting of CSR Committee attended during the year
1.	Mr.Sukhdev Singh Khinda	Chairman (Managing Director)	4	4
2.	Mrs. Salwinderjit Kaur-	Member (Whole time Director)	4	4
3.	Mr. Balwinder Singh	Member (Independent Director)	3	3
4.	Mr. Mohit Saluja	Member (Independent Director)	1	1

Mr. Balwinder Singh has ceased to be Independent Director of the Company on 14.02.2024 upon completion of term of five years and the Board has appointed Mr. Mohit Saluja as a Non-Executive Independent Director of the Company w.e.f 14.02.2024.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:- https://www.agiinfra.com/investor-relations/

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attached the report):NA

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and the amount required for set off for the financial year, if any: NA

6. Average net profit of the Company as per section 135 (5): Rs. 39,32,15,529/-

7. a.Two percent of average net profit of the company as per section 135(5):Rs.78,64,310
b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
c. Amount required to be set off for the Financial year, if any: Nil
d. Total CSR Obligation for the financial year (7a +7b+7c): Rs.78,64,310/-

8. (a) CSR amount spent or unspent for the financial year:

Total amount spent for the Financial Year	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
Rs.35,00,000/-	Rs.47,00,000/-	30.03.2024	NA	Nil	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
S. No	Name of Project	Item from the list of activities in schedule VII to the Act	Local Area (Yes/No)	Location of the Project		Project Duration (Years)	Amount Allocated for the Project	Amount Spent in the current Financial Year	Amount transferred of Unspent CSR Account for the project as per Section 135(6) (Rs in Lakhs)	Mode of implementation -Direct (Yes/No)	Mode of implementation through implementing agency	
				State	District		Rs in Lakhs	Rs in Lakhs			Name	CSR Registration No.
1.	AGI Infra Vidya Project		Yes	Punjab	Jalandhar	3	300	0	47	No.	AGI Infra Foundation	CSR00011301

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1) S.No.	**(2) Name of the Project**	**(3) Item from the list of activities in Scheme VII to the Act**	**(4) Local Area (Yes/No)**	**(5) Location of the Project**		**(6) Amount Spent in the current Financial Year (Amt in Rupees)**	**(7) Mode of Implementation-Direct (Yes/No)**	**(8) Mode of Implementation-Through Implementing Agency**	
				State	**District**			**Name**	**CSR Registration No.**

1.	AGI Welfare School	(ii)	Yes	Punjab	Jalandhar	18,80,152	No	AGI Infra Foundation	CSR00011301
2.	Green Belt	(iv)	Yes	Punjab	Jalandhar	11,34,88		AGI Infra Foundation	CSR00011301
3.	Free Health Services	(i)	Yes	Punjab	Jalandhar	660110	No	AGI Infra Foundation	CSR00011301
4.	Rural Sports	(ii)	Yes	Punjab	Jalandhar	500000	No	AGI Infra Foundation	CSR00016497
5.	Women Empowerment	(ii)	Yes	Punjab	Jalandhar	131250	No	AGI Infra Foundation	CSR00045757
6.	Education	(ii)	Yes	Punjab	Jalandhar	18,80,152	No	Sanjhi Sikhiya Foundation	CSR00015126.
					Total	**34,85,000**			

(d) Amount Spent in Administrative Overheads: Rs. 15,000/-

(e) Amount spent on Impact Assessment, if applicable: Nil

(f)Total amount Spent to the Financial Year (8b+ 8c+8d+8e): Rs. 35,00,000/-

(g)Excess amount for set off, if any

S.No.	Particular	Amount (Rs)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 78,64,310/-
(ii)	Total amount spent for the financial year	Rs. 82,00,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs.3,35,690/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous years, if any	----------
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs.3,35,690/-

9.(a) Details of Unspent CSR amount for the preceding three financial years

S.No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial year (in Rs.)	Amount transferred to any fund specified under schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial year (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
1.	----------	Nil	----------	NA	Nil	NA	Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year: Nil

10. In case of creation of acquisition of capital asset, furnish the details relating to the asset so created or acquired through spent in the financial year

(a)	Date of creation or acquisition of the capital asset (s)	NA
(b)	Amount of CSR spent for creation or acquisition of capital asset	NA
(c)	Details of the entity of public authority or beneficiary under whose name such capital asset is registered, their address etc	NA

(d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset	NA

11. Specify the reason (s), if the company has failed to spend two percent of the average net profit as per section 135(5):Nil

Sd-
Sukhdev Singh Khinda
Chairman of CSR Committee
Managing Director
DIN: 01202727

Sd-
Salwinderjit Kaur
Member of CSR Committee
Whole Time Director
DIN: 00798804

Date: 02.09.2024
Place: Jalandhar

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Our Company is a reputed Punjab based company having its presence in the construction industry for more than one decade. Company has delivered a number of high-rise building Projects in Punjab which includes Residential Housing Projects and Commercial Building Projects. Our residential portfolio currently covers projects catering to customers across all income groups. We believe that we have established a successful track record in the real estate industry in Punjab by developing versatile projects through our focus on innovative architecture, strong project execution and quality construction.

Global Economy

World economy is expected to continue growing at 3.2% during 2024 and 2025, at the same pace as in 2023. Aslight acceleration for advanced economies—where growth is expected to rise from 1.6% in 2023 to 1.7% in 2024 and 1.8%in 2025—will be offset by a modest slowdown in emerging market and developing economies from 4.3% in 2023 to 4.2% in both 2024 and 2025.

Inflation is forecast to decline steadily, from 6.8% in 2023 to 5.9% in 2024 and 4.5% in 2025, with advanced economies returning to their inflation targets sooner than emerging markets and developing economies. Core inflation is generally projected to decline more gradually. The global economy has been surprisingly resilient, despite significant central bank interest rate hikes to restore price stability.

Indian economy

India's economic performance has remained robust despite global challenges and geopolitical concerns. This can be attributed to strong domestic demand, rural demand pickup, robust investment and sustained manufacturing momentum. Despite the global challenges, India stands out with its strong economic performance,highlighting broad based growth across sectors and asserting its pivotal role in supporting the global growth trajectory.

The government and the RBI's efforts to combat inflation,including calibrated policy rates, strengthening food buffers and easing imports, have ensured effective inflation management. Consequently, retail inflation in FY 2023-24 witnessed a significant decline, reaching its lowest level since the Covid-19 pandemic, with core inflation dropping to 3.3% in March 2024. Further, a predicted above-normal monsoon in 2024 bodes wellfor a good harvest, easing inflation concerns.

Slowing global trade, presents a challenging landscape for economies worldwide. Despite these headwinds, India's trade deficit is expected to decline in the coming years as the PLI scheme deepens its coverage and extends to other sectors. Driven by strong exports and resilient remittances, various international agencies and RBI expect the CAD to GDP ratio to have moderated below 1% in FY 2023-24.

Overall, India continues to be the fastest-growing major economy with positive assessments of the growth outlook for the current financial year, for India by international organisations and RBI.

Industry Overview in India

The Indian real estate sector is a key player in the nation's economic development. With promising projections in market size, GDP contribution and employment generation, the sector stands as a beacon of growth and opportunity. Nurturing this growth requires a balanced approach, addressing challenges while embracing innovation, ultimately shaping a real estate landscape that is not just expansive but also sustainable.

Financial Highlights of the Company: **(Rs. in Lakhs)**

Particulars	2023-24	2022-23	Change in %
Gross Income	30139.03	24751.63	21.77
Profit Before Interest and Depreciation	8460.11	6418.47	31.81
Finance Charges	728.08	436.81	66.68
Profit Before Depreciation	7732.03	5981.66	29.26
Depreciation	1163.75	585.91	98.62
Net Profit Before Tax	6568.28	5395.75	21.73
Provision for Tax	1358.6	584.16	132.57
Net Profit After Tax	5209.68	4811.59	8.27

Projects Completed

NAME OF PROJECT	Area of the Project	NO. OF FLATS/SHOPS	FLATS Booked/ SOLD	OCCUPIED	% OF OCCUPATION
JALANDHAR HEIGHTS-1	19.00 Acres	926	907	907	100%
JALANDHAR HEIGHTS-2	10.385 Acres	625	614	614	100%
Jalandhar Heights-2 Extension	8.562 Acres	483	458	458	100%
AGI SMART HOMES	7.691 Acres	560	535	535	100%
AGI SKY GARDEN	12.50 Acres	1274	1107	1107	100%
AGI Business Centre	1887 Sq. Yds.	69	69	66	95.65%
AGI Palace	2.1875 Acres	106	104	104	100%
AGI Maxima	2.557 Acres	254+30	254+30	198+10	12.86%

Projects under Construction: -

NAME OFPROJECT	Area ofthe Project	NO. OF FLATS/PLOTS	FLATS/PLOTS SOLD	Unsold	% Sales
AGI Maxima (M2)	2.557 Acres	136+18	130	6+18	84.41%
URBANA Township	119.70 Acres	414	320	94	77.29%
AGI SKY VILLAS	12.306 Acres	815	300	515	36.81%
JALANDHAR HEIGHTS-iii	6.132 Acres	356	268	88	75.28%
AGI SKY GARDEN ii	6.325 Acres	572	325	247	56.81%
JALANDHAR HEIGHTS III EXTENSION	7.406 Acres	406	0	0	0%
JALANDHAR HEIGHTS IV	18.360 Acres	1052	0	0	0%
URBANA SQUARE	4.08 Acres	188 Shops + 376 Unis	0	0	0%

OPPORTUNITIES AND CHALLENGES

Opportunities

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's well accepted brand, contemporary

architecture, well designed projects in strategic locations, strong balance sheet and stable financial performance even in testing times make it a preferred choice for customers and shareholders. Your Company is ideally placed to further strengthen its development potential by acquiring new land parcels. Your company has also broken the geographical barrier by start of the project in Ludhiana City. Proposal to start projects in Mohali and New Chandigarh is also on the cards.

Challenges

While the management of your Company is confident of creating and exploiting the opportunities, it also finds the following challenges:

- Unanticipated delays in project approvals;
- Availability of accomplished and trained labour force;
- Increased cost of manpower;
- Rising cost of construction;
- Growth in auxiliary infrastructure facilities; and
- Over regulated environment.

COMPANY STRENGTHS

Your Company continues to capitalize on the market opportunities by leveraging its key strengths. These include:

1. Brand Reputation: Enjoys higher recall and influences the buying decision of the customer. Strong customer connects further results in higher premium realizations.
2. Execution: Possesses a successful track record of quality execution of projects with contemporary architecture.
3. Strong cash flows: Has built a business model that ensures continuous cash flows from their investment and development properties ensuring a steady cash flow even during the adverse business cycles.
4. Significant leveraging opportunity: Follows conservative debt practice coupled with enough cash balance which provides a significant leveraging opportunity for further expansions.
5. Outsourcing: Operates an outsourcing model of appointing renowned architects/contractors that allows scalability and emphasizes contemporary design and quality construction – a key factor of success.
6. Transparency: Follows a strong culture of corporate governance and ensures transparency and high levels of business ethics.
7. Highly qualified execution team: Employs experienced, capable and highly qualified design and project management teams who oversee and execute all aspects of project development.

RISKS AND CONCERNS

Market price fluctuation

The performance of your Company may be affected by the sales and rental realizations of its projects. These prices are driven by prevailing market conditions, the nature and location of the projects, and other factors such as brand and reputation and the design of the projects. Your Company follows a prudent business model and tries to ensure steady cash flow even during adverse pricing scenario.

Sales volume

The volume of bookings depends on the ability to design projects that will meet customer preferences, getting various approvals in time, general market factors, project launch and customer trust in entering into sale agreements well in advance of handing over the possession of the projects. Your Company sells its projects in phases from the time it launches the project, based on the type and scale of the project and depending on market conditions

Execution

Execution depends on several factors which include labour availability, raw material prices, receipt of approvals and regulatory clearances, access to utilities such as electricity and water, weather conditions and the absence of contingencies such as litigation. Your Company manages the adversities with cautious approach, meticulous planning and by engaging established and reputed contractors. As your Company imports various materials, at times

execution is also dependent upon timely shipment and clearance of the material.

Rental realizations

The rental realizations on the space leased depends upon the project location, design, tenant mix (this is relevant in the case of shopping malls), prevailing economic conditions and competition. Your Company has set up its retail property in prime location and maintains a fresh ambience resulting in crowd pull and attracting first time kind of retailers. As far as the office space rentals are concerned, the same depends on demand and supply, general economic conditions, business confidence and competition.

Land/Development rights – costs and availability

The cost of land forms a substantial part of the project cost. It includes amounts paid for freehold rights, leasehold rights, eligible FSI, construction cost of area given to landlords in consideration for development rights, registration and stamp duty. Your Company may acquire land/land development rights from the government and private parties. It ensures that the consideration paid for the land is as per the prevailing market conditions, reasonable and market timed. Your Company also enters into MOUs and makes advances for the land/land development rights prior to entering into definitive agreements. The ensuing negotiations may result in either a transaction for the acquisition of the land/land development rights or the Company.

Financing costs

The acquisition of land and development rights needs substantial capital outflow. Inadequate funding resources and high interest costs may impact regular business and operations. Your Company has always tried to build sufficient reserves resulting out of operating cash flows to take advantage of any land acquisition or development opportunity.

Strengthen relationships with key service providers and develop multiple vendors

In order to continue delivering landmark offerings to our customer, we shall further strengthen our relationship with our key service providers, i.e. architects, designer and contractors. Your Company is also working on strategy to develop more and more vendors who can deliver product and services in line with Company's philosophy and product offerings.

Outlook

In 2024, we anticipate an opportunity for the Indian economy to become a world leader. The real estate sector is likely to continue on its journey of long term growth as we see a continuous rise in GDP per capita, larger disposable incomes, growing urbanization and most of all a larger focus of the world on us as the next big economy

An increase in earning potential, a need for a better standard of living and the growing base of aspirational consumers and their lifestyle changes have led to substantial growth in the sector. With suited economic growth, the premium housing segment will also witness higher demand in the years to come.

Human Resources

Your Company considers its human resource a vital asset. The Company prioritizes the professional as well as personal development of each employee, encouraging them to remain motivated and achieve organizational objectives. Company aims to create a conducive working environment, upholding the values of diversity, openness and transparent communications across organizational hierarchies.

The company strongly believes that its Human Resources are one of its most valuable resource and it is the quality and dynamism of its human resources that enables it to make a significant contribution to enhance stakeholders value. Company places employee engagement, development and retention of talent as one of its key priority, to enable achievement of organizational goals. The Company continuously provides Technical, Behaviour and Leadership trainings to employees, so that they become competent enough to advance in their careers. The company maintains a good work culture, ethics, values and attractive remuneration to keep its staff highly

motivated. The Company creates employee engagement program at regular intervals that makes learning activities fun by indulging in various programmes like festive celebrations, health care activities, cultural nights with family events, etc. to create an overall healthy work environment.

Your Company believes that human resource is its most valuable resource and it is the quality and dynamism of human resources that enables it to make a significant contribution to enhance stakeholders' value.

Internal Control Systems

The Company has also focused on upgrading the IT infrastructure – both in terms of hardware and software. In addition to the existing ERP platform, the Company is presently reviewing the process documentation to ensure effectiveness of the controls in all the critical functional areas of the Company.

KEY FINANCIAL RATIO ANALYSIS

S. NO	RATIOS	2023-24	2022-23	Variance (in %)
1	Debtor Turnover	2.11 Days	2.40 Days	0.29 Days
2	Inventory Turnover	0.51	0.51	0.00
3	Interest Coverage Ratio	0.61	1.32	(0.71)
4	Current Ratio	1.03	1.04	(0.01)
5	DEBT-EQUITY RATIO	0.23	0.17	(0.06)
6	Operating Profit Margin	24.21	23.56	0.65
7	Net profit Margin	17.28%	19.44%	(2.16)%
8	Return on Networth	30.33%	32.53%	(2.20%)

CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied due to various risk factors and uncertainties. We are under no obligation to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events and assumeno liability for any action taken by anyone on the basis of any information contained herein.

Sd-
Sukhdev Singh Khinda
Managing Director
DIN: 01202727

Sd-
Salwinderjit Kaur
Whole Time Director
DIN: 00798804

Date: 02.09.2024
Place: Jalandhar

"ANNEXURE 'G'

Conversation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

This information under section 134(3) of the Companies Act, 2013 read with Rule8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31,2024, is given below and forms part of Director's Report

(A) CONSERVATIONOFENERGY

(i) The steps taken or impact on conservation of energy

As the Company is engaged in the development of Group Housing, the Electricity is the only mode of energy which is purchased from PSEB and generated through own power generator. Every effort is made to use the most economic mode of supply which saves the considerable power. Some of the measures taken by the Company in this direction are as under:

- Flats are so designed which have ample source of natural light which minimizes the consumption of electricity.
- Installed A/C drives in the lifts,
- Use LED lightening the common area as well as in flats.
- Install sub-meters to check energy uses at different level.
- Other than these measures many more measures are being taken like provision of dual plumbing which saves considerable ground water and electricity.

(ii) The Steps taken by the Company for utilizing alternate source of energy: Keeping in view the cost of electricity accelerating every year the company has set up a roof top solar power generation in the project developed by the Company. It saves a huge amount on account of electric consumption. It is an inexhaustible and renewable source of energy.

(iii) The Capital Investment on energy conversation equipment's: Nil

(B) Technology Absorption

(i) The efforts made towards technology absorption The Company continues to perform R & D activities to improve quality of products and to reduce construction cost to serve its customer better.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution

a.Development of new products

b. Reduction of production cost

c.Product and process cost improvement

(iii) In case of imported technology (imported during the last three years reckoned from beginning of the financial year): NA

(iv) The expenditure incurred in Research and Development: Nil

(C) Foreign Exchange Earning and Outgo (Rs in lakhs)

Particulars	**2023-24**
Earnings in foreign exchange	273.70
Outgo in foreign Exchange	437.44

Sd-
Sukhdev Singh Khinda
Managing Director
DIN: 01202727

Sd-
Salwinderjit Kaur
Whole Time Director
DIN: 00798804

Date: 02.09.2024
Place: Jalandhar

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2023-24

We are an integrated construction and real estate development company, focused primarily on construction and development of commercial / residential projects, in and around Punjab. Our Company was incorporated in the year 2005 as G. I. Builders Private Limited, jointly promoted by Mr. Sukhdev Singh Khinda and Mrs. Salwinderjit Kaur, with the vision of providing "premium housing at fair prices". The name of our Company was changed to AGI Infra Limited in the year 2011.

COMPANY PHILOSOPHY

Corporate Governance is an ethically driven process that is committed to values aimed at enhancing an organization's wealth generating capacity. This is ensured by taking ethical business decisions and conducting business with the firm commitment to values, while meeting shareholders' expectations. Our corporate governance framework ensures effective engagement with our stakeholders and helps us evolve with changing times.

Our Corporate Governance police focus on the following points.

- Corporate Governance standard should go beyond the law and satisfy the spirit of law, not just the letter of the law.
- Ensures transparencies and maintaining high level of disclosure.
- Communicate externally and truthfully, about how the Company is run internally.
- The Management is the trustee of the Shareholders; capital and not the owner.
- Board and committees ensures transparency, fair play and independence in its decision making.

1. BOARD OF DIRECTORS

a) Composition of Board

Director	DIN	Category
Mr. Anuj Rai Bansal	01278966	Non-Executive Director and Chairman
Mr. Sukhdev Singh Khinda	01202727	Promoter and Managing Director
Mrs. Salwinderjit Kaur	00798804	Promoter and Whole Time Director
Mr. Atul Mehta	00225620	Non-Executive Independent Director
Mr. Balwinder Singh	08359188	Non-Executive Independent Director
Mr. Parmod Kumar Sharma	06430363	Non-Executive Independent Director
Mr. Amrik Singh Chawla	01354450	Non-Executive Independent Director
Mr. Mohit Saluja	08054204	Non-Executive Independent Director
Ms. Simran Kaur Josan	08415910	Additional Director

NOTE:

During the period under review, Mr. Balwinder Singh has ceased to be Non-Executive Independent Director of the Company on 14.02.2024 upon completion of term of five years. Mr. Parmod Kumar Sharma, Non-Executive Independent Director of the Company tendered his resignation from the Board on 20.03.2024 due to personal reason. Mr. Atul Mehta, Non-Executive Independent Director of the Company tendered his resignation from the Board on 28.08.2024 due to personal reason. The Board has appointed Mr. Amrik Singh Chawla & Mr. Mohit Saluja as a Non-Executive Independent Director of the Company w.e.f 14.02.2024 and shareholders had regularized them at the EGM dated 09.05.2024. The Board has appointed Mr. Simran Kaur Josan as an Additional Director w.e.f 14.08.2024 subject to the approval of the Members of the Company at the ensuing 19th Annual General Meeting of the Company.

The Company has a Non- Executive Director as a Chairman and one-third of its Director as Independent Director and is according as per Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As required under Section 149(3) of the Companies Act, 2013 & Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Salwinderjit Kaur, a woman Director is the whole time Director on the Board.

The Independent Directors of the Company are in compliance with the provisions of Regulation 16(1)(b) of the Listing Regulations. In opinion of Board, the Independent Directors fulfill the conditions specified in Listing Regulation and are independent of the management. Further, disclosures have been made by the Directors regarding their Chairmanships/ Memberships of the mandatory Committees of the Board and that the same are within the maximum permissible limit as stipulated under Regulation 26(1) of the Listing Regulations.

b) Meetings & Attendance

The Company's Governance Policy requires the Board to meet at least four times in a year. The intervening period between two Board Meetings was well within the maximum gap of four months prescribed Under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual calendar of the meeting is broadly determined at the beginning of each year.

During the Financial Year 2023-24, the Board of Directors met 9 (Nine) times on the following dates:

1. May 29, 2023	**2.** August 14, 2023
3. September 02, 2023	**4.** November 14, 2023
5. January 11, 2024	**6.** February 14, 2024
7. February 23, 2024	**8.** March 11, 2024
9. March 27, 2024	

Attendance of Board Meeting and Annual General Meeting

Director	DIN	Category	No. of Board Meeting attended		Attendance of last AGM
			Held	Attended	
Mr. Anuj Rai Bansal	01278966	Non-Executive Director and Chairman	9	9	Yes
Mr. Sukhdev Singh Khinda	01202727	Executive Director and Managing Director	9	9	Yes
Mrs. Salwinderjit Kaur	00798804	Executive Director and Whole Time Director	9	9	Yes
Mr. Atul Mehta	00225620	Non-Executive Independent Director	9	7	Yes
Mr. Balwinder Singh	08359188	Non-Executive Independent Director	6	6	Yes
Mr. Parmod Kumar Sharma	06430363	Non-Executive Independent Director	8	8	Yes
Mr. Amrik Singh Chawla	01354450	Non-Executive Independent Director	3	3	NA
Mr. Mohit Saluja	08054204	Non-Executive Independent Director	3	3	NA
Ms. Simran Kaur Josan	08415910	Additional Director	NA	NA	NA

NOTE:

During the period under review, Mr. Balwinder Singh has ceased to be Non-Executive Independent Director of the

Company on 14.02.2024 upon completion of term of five years. Mr. Parmod Kumar Sharma, Non-Executive Independent Director of the Company tendered his resignation from the Board on 20.03.2024 due to personal reason. Mr. Atul Mehta, Non-Executive Independent Director of the Company tendered his resignation from the Board on 28.08.2024 due to personal reason. The Board has appointed Mr. Amrik Singh Chawla & Mr. Mohit Saluja as a Non-Executive Independent Director of the Company w.e.f 14.02.2024 and shareholders had regularized them at the EGM dated 09.05.2024. The Board has appointed Mr. Simran Kaur Josan as an Additional Director w.e.f 14.08.2024 subject to the approval of the Members of the Company at the ensuing 19th Annual General Meeting of the Company.

Shareholding of the Directors

Numbers of Shares held by the Directors as on 31.03.2024

Name of the Directors	Number of shares held
Mr.Sukhdev Singh Khinda	5255320
Mrs. Salwinderjit Kaur	1225000
Mr. Anuj Rai Bansal	55800
Mr. Atul Mehta	Nil
Mr. Amrik Singh Chawla	14205
Mr. Mohit Saluja	Nil

c) Directorships in other Companies and Chairmanships of Committees as on 31.03.2024

Name of Directors	Category of Directorship	Number of Directorship held in other Listed Companies	Number of Directorship held in other Indian Public Ltd Companies	Number of Committee positions held in other Indian Public Ltd Companies		Whether attended last AGM
				Chairman	Member	
Mr. Sukhdev Singh Khinda	Managing Director	Nil	Nil	Nil	Nil	Yes
Mrs.Salwinderjit Kaur	Whole Time Director	Nil	Nil	Nil	Nil	Yes
Mr Anuj Rai Bansal	Non-Executive Chairperson	Nil	01	Nil	Nil	Yes
Mr.Atul Mehta	Non-Executive Independent Director	Nil	Nil	Nil	Nil	Yes
Mr. Balwinder Singh	Non-Executive Independent Director	Nil	Nil	Nil	Nil	Yes
Mr.Parmod Kumar Sharma	Non-Executive Independent Director	Nil	Nil	Nil	Nil	Yes
Mr. Amrik Singh Chawla	Non-Executive Independent Director	Nil	Nil	Nil	Nil	NA
Mr. Mohit Saluja	Non-Executive Independent Director	Nil	Nil	Nil	Nil	NA
Ms. Simran Kaur Josan	Additional Director	Nil	Nil	Nil	Nil	NA

NOTE:

During the period under review, Mr. Balwinder Singh has ceased to be Non-Executive Independent Director of the Company on 14.02.2024 upon completion of term of five years. Mr. Parmod Kumar Sharma, Non-Executive Independent Director of the Company tendered his resignation from the Board on 20.03.2024 due to personal reason. Mr. Atul Mehta, Non-Executive Independent Director of the Company tendered his resignation from the Board on 28.08.2024 due to personal reason. The Board has appointed Mr. Amrik Singh Chawla & Mr. Mohit Saluja as a Non-Executive Independent Director of the Company w.e.f 14.02.2024 and shareholders had regularized them at the EGM dated 09.05.2024. The Board has appointed Mr. Simran Kaur Josan as an Additional Director w.e.f 14.08.2024 subject to the approval of the Members of the Company at the ensuing 19th Annual General Meeting of the Company.

There is no listed company in which the directors of your company are directors of any category. The membership / chairmanship held by the Directors in various Board Committees were within the specified statutory limits.

All Non-Executive Directors were paid sitting fees at the rate of Rs. 1500/- for each Board Meeting and Committee Meeting attended.

d) Skills Matrix for the Board of Directors:

We recognize the importance of having a Board comprising of Directors who have a range of experiences, capabilities and diverse point of view which helps in creating an effective and well-rounded Board.

The list of Core skills / expertise / capabilities for the Board Members are as under:

(a) Planning & Strategic Management
(b) Financial Management
(c) Business Leadership
(d) Project Management
(e) Corporate Governance & Compliance
(f) Marketing & Sales
(g) Administration & Human Resource Management
(h) Technology and Innovations
(i) Risk Management

Name of Directors	Planning & Strategic Management	Financial Management	Business Leadership	Project Management	Corporate Governance & Compliance	Marketing & Sales	Administration & Human Resource Management	Technology and Innovations	Risk Management
Sukhdev Singh Khinda	✓	✓	✓	✓	✓	✓	✓	✓	✓
Salwinderjit Kaur	✓		✓	✓	✓		✓	✓	✓
Anuj Rai Bansal	✓	✓	✓	✓	✓	✓	✓	✓	✓
Atul Mehta	✓	✓	✓	✓	✓	✓	✓	✓	✓
Balwinder Singh	✓		✓	✓	✓	✓	✓	✓	✓
Parmod Kumar Sharma	✓	✓	✓	✓	✓		✓	✓	✓
Amrik Singh Chawla	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mohit Saluja	✓	✓	✓	✓	✓	✓	✓	✓	✓
Simran Kaur Josan	✓	✓	✓	✓	✓	✓	✓	✓	✓

e) Confirmation that in the opinion of the Board, the Independent Directors fulfill the conditions specified in these Regulations and are Independent of the Management.

The Board has confirmed that all the Independent Directors fulfill all the conditions specified in the Companies Act and Listing Regulations, and are Independent of the Management. All the Independent Directors have given confirmation stating that they meet the criteria of Independence mentioned in the Companies Act and Listing Regulations.

f) Detailed reasons for the Resignation of an Independent Director who resigns before the expiry of his tenure along with a confirmation by such Director that there are no other material reasons other than those provided

Mr. Parmod Kumar Sharma, Non –Executive Independent Director has resigned w.e.f 20.03.2024 and Mr. Atul Mehta Resigned w.e.f 28.08.2024 due to personnel reasons and they confirmed that there is no other material reason for resignation.

g) Changes among Senior Management:

During the Financial Year 2023-24, there was no change in the senior management of the Company.

2. AUDIT COMMITTEE

A. The Audit Committee of the company is constituted in line with Regulation 18 of the SEBI (Obligations and Disclosure Requirements) Regulation, 2015, read with section 177 of the Act.

B. Composition and meetings attending by its members are given below:

Name	Category	Number of meetings during the Financial Year 2023-24	
		Held	Attended
Mohit Saluja Non-Executive Independent Director	Chairman	2	2
Amrik Singh Chawla Non-Executive Independent Director	Member	2	2
Sukhdev Singh Khinda Managing Director	Member	6	6
Atul Mehta Non-Executive Independent Director	Chairman	4	4
Balwinder Singh Non-Executive Independent Director	Member	4	4

The Audit Committee had met 6 (Six) times 2023-24 on May 29, 2023, August 14, 2023, November 14, 2023, January 11,2024, March 11, 2024 and March 27, 2024.

Mr. Balwinder Singh has ceased to be Independent Director of the Company on 14.02.2024 upon completion of term of five years and Mr. Atul Mehta has resigned from Audit Committee on 14.02.2024. The Board has appointed Mr. Amrik Singh Chawla & Mr. Mohit Saluja as a Non-Executive Independent Director of the Company w.e.f 14.02.2024.

Power of Audit Committee

The Audit Committee is empowered, pursuant to its terms of reference, inter alia, to:

- To investigate any activity within its terms of reference.
- To seek any information it requires from any employee.
- To obtain legal or other independent professional advice.
- To secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

C. Roles and Responsibility of Audit Committee

The roles and responsibilities of the Committee include:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 and Sub Section (5) of that section of the Companies Act, 2013.
b) Changes, if any, in accounting policies and practices and reasons for the same
c) Major accounting entries involving estimates based on the exercise of judgment by management.
d) Significant adjustments made in the financial statements arising out of audit findings.
e) Compliance with listing and other legal requirements relating to financial statements.
f) Disclosure of any related party transactions.
g) Qualifications in the draft audit report.

5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issues, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9. Discussion with internal auditors any significant findings them and follow up there on.
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
13. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other persons heading the Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
14. Review the Report of Annual Finance Inspection by RBI follow up the status of its compliance by the management.
15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
16. Any other responsibility or duty specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.

3. NOMINATION AND REMUNERATION COMMITTEE

A. The Nomination and Remuneration Committee of the company is constituted in line with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 178 of the Act.

B. Composition and meetings attending by its members are given below:

Name	Category	Number of meetings during the Financial Year 2023-24	
		Held	Attended
Atul Mehta Non -Executive Independent Director	Chairman	2	2
Anuj Rai Bansal Non- Executive Director	Member	2	2
Balwinder Singh Non -Executive Independent Director	Member	2	2
Mohit Saluja Non-Executive Independent Director	Chairman	0	0
Amrik Singh Chawla Non-Executive Independent Director	Member	0	0

Mr. Balwinder Singh has ceased to be Independent Director of the Company on 14.02.2024 upon completion of term of five years and Atul Mehta has resigned from Nomination and Remuneration Committee on 14.02.2024. The Board has appointed Mr. Amrik Singh Chawla & Mr. Mohit Saluja as a Non-Executive Independent Director of the Company w.e.f 14.02.2024.

The Nomination and Remuneration Committee had met 2 (Two) times during the year 2023-24 on May 29, 2023 and February 14, 2024.

C. Scope of Nomination and Remuneration Committee

a. Formation of the criteria for determining qualifications, positive attributes and independence of a director and recommended by the board a policy, relating to the remuneration of the directors, key managerial personnel and other employees:
b. Formulation of criteria for evaluation of Independent Director of the Board,
c. Devising a policy on Board diversity.
d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and evaluation in its annual report.

D. Remuneration policy

Company's remuneration strategy aims at attracting and retaining high caliber talent. The remuneration policy therefore, is market-led and takes into account the competitive circumstance of each business so as to attract and retain quality talent and leverage performance significantly. The Remuneration Policy of the Company can be accessed at http://www.agiinfra.com.

E. Remuneration to Directors

The Managing Director and Whole-time Director of the Company are entitled with remuneration of Rs.72, 00,000/- p.a. and Rs. 48, 00,000/- Per annum for the Financial Year 2023-24 respectively as approved by the shareholders. Non-Executive Directors are also entitled to sitting fees for attending meetings of the Board and Committees thereof, the quantum of which is determined by the Board. The sitting fees as determined by the Board of Rs. 1500/- for attaining each meeting of Board, Audit Committee,

Nomination andRemuneration Committee, Stakeholder Relationship Committee and Corporate Social ResponsibilityCommittee.

4. STAKEHOLDER RELATIONSHIP COMMITTEE

A. The Stakeholders Relationship Committee of the company is constituted in line with the provisions of the Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 178 of the ACT.

B. Composition and meetings attended by its members

Name	Category	Number of meetings during the Financial Year 2023-24	
		Held	Attended
Balwinder Singh Non -Executive Independent director	Chairman	3	3
Sukhdev Singh Khinda Managing Director	Member	4	4
Atul Mehta Non -Executive Independent director	Member	3	3
Mohit Saluja Non-Executive Independent Director	Member	1	1
Amrik Singh Chawla Non-Executive Independent Director	Chairman	1	1

The Stakeholder Relationship Committee had met 4 (Four) times during the year 2023-24 as on May 29, 2023, September 02, 2023, November 14, 2023 and March 11, 2024.

Mr. Balwinder Singh has ceased to be Independent Director of the Company on 14.02.2024 upon completion of term of five years and Atul Mehta has resigned from Nomination and Remuneration Committee on 14.02.2024. The Board has appointed Mr. Amrik Singh Chawla & Mr. Mohit Saluja as a Non-Executive Independent Director of the Company w.e.f 14.02.2024.

C. Roles and Responsibility of Committee

The Stakeholders Relationship Committee be and is hereby authorized to ensure the following roles and responsibilities:

1. Power to approve share transfer,
2. Power to approve Share transmission,
3. Power to issue duplicate share certificates,
4. Power to approve and issue fresh share certificate by way of split or consolidation of the existing certificate or in any other manner,
5. To monitor the resolution of all types of shareholders/investors grievances and queries periodically,
6. Power to allot shares, equity or preference, fully or partly convertible debentures, or other financial instruments convertible into equity shares at a later date in demat or Physical mode, issue of which has been approved by the Board of Directors of the Company.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting."

D. Details of Shareholders' Complaints Received, Solved and Pending as on March 31, 2024

The Company expresses satisfaction with the Company's performance in dealing with investor grievance. TheCompany has not received any complaints during the year. Hence there were no complaints outstanding as on March 31, 2024.

5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

A. The Corporate Social Responsibility Committee of the company is constituted in line with the provisions of the section 135 of the Companies Act, 2013. The Company has formulated CSR Policy, which is uploaded on the website of the Company viz. www.agiinfra.com**.**The Committee has been formed to assist the Board in discharging its corporate social responsibilities by way of formulating and monitoring the implementation of CSR policy of the Company and recommending/budgeting the amount of expenditure to be incurred on CSR activities with due control over the expenditure to meet the intended objectives.

B. Composition and meetings attended by its members

Name	Category	Number of meetings during the Financial Year 2023-24	
		Held	Attended
Sukhdev Singh Khinda Managing Director	Chairman	4	4
Salwinderjit Kaur Whole Time Director	Member	4	4
Balwinder Singh Non- Executive Independent director	Member	3	3
Mohit Saluja Non-Executive Independent Director	Member	1	1

The Corporate Social Responsibility Committee had met 4 (Four) times during the year 2023-24 on May 29, 2023, September 02, 2023, November 14, 2023 and March 11, 2024.

Mr. Balwinder Singh has ceased to be Independent Director of the Company on 14.02.2024 upon completion of term of five years.The Board has appointed Mr. Mohit Saluja as a Non-Executive Independent Director of the Company w.e.f 14.02.2024.

C. Roles and Responsibility of Committee

The role of Corporate Social Responsibility Committee is as follows:

- To formulate and recommend to the board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in the Schedule VII.
- To recommend the expenditure that can be incurred for this purpose.
- To monitor CSR Policy of the Company from time to time.

6. INDEPENDENT DIRECTORS' MEETING

A. During the year under review, the Independent Directors met on March 30, 2024, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

B. Familiarisation Programme for Independent Directors: The Company has framed a policy for

familiarization programme for Independent Directors and details of the familiarization programme for the Independent Directors are available on the website of the Company i.e. www.agiinfra.com

7. SUBSIDIARY COMPANIES

The Company monitors performance of its Subsidiary Company, inter-alia by following means:

- The Audit Committee reviews financial statements of the subsidiary companies, along with investment made by them, on a quarterly basis.
- The Board of Directors reviews the Board Meeting minutes and statements of all significant transactions and arrangements, if any, of the subsidiary companies. The Company has formulated a policy for determining its 'Material' Subsidiaries and the same is available on the website of the Company viz. www.agiinfra.com

8. AFFIRMATIONS AND DISCLOSURES:

1. Compliance with Governance Framework

The Company is in compliance with all mandatory requirements under the Listing Regulation.

2. Related Party Transactions

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Listing Regulation during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of section 188 of the Companies Act, 2013. Related party transactions have been disclosed under the Note No. "12" of significant accounting policies and notes forming part of the financial statements in accordance with "Ind AS". A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

As required under Regulation 23(1) of the Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company at https://www.agiinfra.com/investor-relations/

None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis or fair value basis.

3. Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority, on any matter related to capital markets, during last year.

The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchange as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory Authority for noncompliance of any matter related to the capital markets during the last three years.

4. Vigil Mechanism/Whistle Blower Policy

Pursuant to section 177(9) and (10) of Companies Act, 2013 and Regulation 22 of the Listing Regulation, the Company has formulated Vigil Mechanism/Whistle Blower Policy for Directors and Employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website www.agiinfra.com

5. Auditor's Certification on Corporate Governance:

The Company has obtained a Certificate from Auditors of the Company regarding compliance with the provisions relating to the corporate governance laid down in the Listing Regulations. This Certificate is annexed

to the Report.

6. Disclosure of Accounting Treatment

In the preparation of the Financial Statement, the Company has followed the Indian Accounting Standards referred to in section 133 of the Companies Act, 2013. The Significant Accounting Policies which are consistently applied are set out in the Notes to the Financial Statements.

7. Risk Management

Business risk evaluation and management is ongoing process within the Company. The Assessment is periodically examined by the Board.

8. Non-mandatory requirements

Adoption of Non-mandatory requirements of Listing Regulation is being reviewed by the Board from time-to-time.

9. Commodity price risks/Foreign Exchange Risk

The Raw material of the Company is imported regularly, as per purchase guidelines of the company. The Company's performance may get impacted in case of substantial change in prices of raw material or foreign exchange rate fluctuations. The Company does not undertake commodity hedging activities.

10. Fees Paid to Statutory Auditors

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all the entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Type of Service	Financial Year Ended March 31, 2024	Financial Year Ended March 31, 2023
Audit Fees	6,00,000/-	6,00,000/-
Taxes	90,000/-	90,000/-

11. Shareholder Information

Details of Last Annual General Meetings and the summary of Special Resolutions passed therein as under:

FINANCIAL YEAR	DATE AND TIME	VENUE	DETAILS OF SPECIAL RESOLUTION PASSED
2020-21	SEPTEMBER 29, 2021 at 3.30 P.M	Through Video Conferencing (VC) /Other Audio Visual Means (OAVM)	No Special Resolution was passed
2021-22	September 29, 2022 3:30 P.M	Jalandhar Heights, 66 ft Road, Village Pholriwal, Near Urban Estate, Phase-II, Jalandhar, Punjab-144001	No Special Resolution was passed
2022-23	September 29, 2023 3:30 P.M	Jalandhar Heights, 66 ft Road, Village Pholriwal, Near Urban Estate, Phase-II, Jalandhar, Punjab-144001	No Special Resolution was passed

No Extraordinary General Meeting of the Members was held during the year 2023-24

.

Details of Resolution passed through Postal Ballot during the year

During the Financial Year ended March 31, 2024, 3 (Three) Resolutions were passed through Postal

S.No.	Type of Resolution	Brief description of Resolutions
1.	Special Resolution	ACCEPTANCE OF DEPOSITS FROM MEMBERS AND/OR PUBLIC UNDER SECTION 73 AND 76 OF THE COMPANIES ACT, 2013
2.	Special Resolution	TO INCREASE THE LIMITS OF BORROWING OF THE COMPANY UNDER SECTION 180(1) (c) OF THE COMPANIES ACT, 2013.
3.	Special Resolution	APPROVAL FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013.

The procedure followed for Postal Ballot

1.In compliance with Regulation 44 of the SEBI (LODR) Regulations and Sections 108, 110 and other applicable provisions of the Act read with the Rules made thereunder and General Circulars issued by Ministry of Corporate Affairs, the postal ballot notice dated 11.01.2024 was dispatched on 17.01.2024 containing draft resolution together with the explanatory statement and remote e-voting instructions through electronic mode to all those Members whose e mail address were registered with the Company/Registrar and Share Transfer Agent ("RTA") or Depository/Depository Participants and whose names appeared in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on 17.01.2024. The Company also published a notice in the newspapers declaring details of the completion of dispatch on 18.01.2024 as mandated under the Act and applicable rules.

2. Members were requested to cast their vote only through the remote e-voting facility provided by National Securities Depository Limited ('NSDL') between Friday, January 19, 2024 (9:00 A.M. IST) and Saturday February 17, 2024, (5.00 P.M. IST) on the draft resolutions mentioned in the postal ballot notice.

3. The Scrutinizer, Madan Lal Arora of M/s M.L Arora & Associates, Company Secretaries, Ludhiana submitted his report on 18.02.2024, after completion of the scrutiny

4. The Resolutions have been passed on the last date specified for e-Voting or voting by Physical Postal Ballot i.e., Saturday, February 17, 2024.

Item	**Net Valid votes cast (No. of Equity Shares)**	**Votes cast in favor of the Resolution (No. of Equity Shares and % of Net Valid Votes)**	**Votes against the Resolution (No. of Equity Shares and % of Net Valid Votes)**
ACCEPTANCE OF DEPOSITS FROM MEMBERS AND/OR PUBLIC UNDER SECTION 73 AND 76 OF THE COMPANIES ACT, 2013	7971012	7971012 (100%)	0
TO INCREASE THE LIMITS OF BORROWING OF THE COMPANY UNDER SECTION 180(1) (c) OF THE COMPANIES ACT, 2013.	7971012	7970992 (99.9997%)	20 (0.0003%)
APPROVAL FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013.	7971012	7970992 (99.9997%)	20 (0.0003%)

12.Annual General Meeting for the Financial Year 2023-24

DAY AND DATE	Saturday, September 28,2024
	3:30 P.M (IST)
PLACE	Through Video Conferencing(VC) /Other Audio Visual Means (OAVM)

FINANCIAL YEAR	April 01, 2023 to March 31, 2024
BOOK CLOSURE DATE	September 21, 2023 to September 28, 2023

13. Tentative Calendar for Financial Year ending March 31, 2024

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending March 31, 2024 are as follows:

SL. NO.	PARTICULAR OF QUARTER	PARTICULAR OF QUARTER
1.	First Quarter Results	In or before the second week of August 2024
2.	Second Quarter & Half Yearly Results	In or before the second week of November, 2024
3.	Third Quarter & Nine-months Results	In or before the second week of February, 2025
4.	Fourth Quarter & Annual Results	In or before the fourth week of May, 2025

14. Dividend

The Company had paid interim dividend of Re.1-(Rupee One only) per equity share of the face valueof 10/- each i.e.10%on paid up capital, in the month of March, 2024. Keeping in view the future growth, to converse resources, the Directors do not recommend any final dividend for the financial year ended 2023-24 and the interim dividend should be considered as final dividend

15. Distribution of Shareholding as on March 31, 2024

Number of Shares	No. of Shareholders	Percentage of Total Shareholders	Shares	Percentage to total Shares
1-500	2681	95.2736	89922	0.7361
501-1000	30	1.0661	20673	0.1692
1001-2000	26	0.924	35033	0.2868
2001-3000	5	0.1777	12278	0.1005
3001-4000	6	0.2132	21190	0.1735
4001-5000	4	0.1421	19304	0.158
5001-10000	19	0.6752	150669	1.2333
10001 and above	43	1.5281	11867651	97.1427
Total	**2814**	**100.0000**	**12216720**	**100.0000**

16. Categories of Shareholders as on March 31, 2024

SL. NO.	PARTICULARS	NO. OF SHARES	% of No. of Shares
A.	**Promoter Holding**		
	1. Individual	8911320	72.94
	2. Bodies Corporate	-	
	Sub Total (A)	8911320	72.94
B.	**Public Shareholding**		
	1. Institutions	-	
	2. Non-Institutions		
	a. Bodies Corporate	996297	8.16
	b. Individuals		
	I. Individual Shareholders holding nominal share capital up-to ` 1 lakh	284142	2.33
	II. Individual Shareholders holding nominal share capital in excess of ` 1 lakh	1543088	12.63
	c. NRIs	6001	0.05
	d. Hindu Undivided Family	249603	2.04
	e. Clearing Members	142669	1.17

	f. Directors and their relatives	83600	0.68
	Sub Total (B)	3305400	27.06
	Grand Total (A)+(B)	**12216720**	**100**

17. Consolidation of Folios and Avoidance of Multiple Mailing

In order to enable the Company to reduce costs and duplicity of efforts for providing services to investors, members who have more than one folio in the same order of names are requested to consolidate their holdings under one folio. Members may write to the Registrars and Transfer Agents indicating the folio numbers to be consolidated along with the original shares certificates to be consolidated.

18. Reconciliation of Share Audit Report

As stipulated by SEBI, a qualified Company Secretary carries out to reconcile the total admitted capital with National Securities Depository Limited (NSDL), Central Depository Services (India) limited and physical and the total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchange where the Company's Shares are listed. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of total number of shares in Dematerialized form (held with CDSL and NSDL) and held physically.

19. Compliance with Secretarial Standards

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

20. Bifurcation of Shares held in physical and demat form as on March 31, 2024

PARTICULARS	NO. OF SHARES	%age
1.Physical Segment	0	0
2. Demat Segment		
A. NSDL	7749326	63.43
B. CDSL	4467394	36.57
Total (A)+(B)	12215561	100.00
Grand Total	12216720	100.00

There are no outstanding GDRs/ADRs/Warrants/Convertible Instruments of the Company.

21. Details of Shares Listed on Stock Exchange as on March 31, 2024

NAME AND ADDRESS OF STOCK EXCHANGE	STOCK CODE/symbol
BSE Limited Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	539042
National Stock Exchange of India (NSE) (on 15.07.2024)	AGIIL

The Annual Listing Fees for the financial year 2023-24 has been paid to the Stock Exchange.

22. Share Price Data

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) for the year ended March 31, 2024 are as under: (in Rs.)

	Share Price			
Month	**Open Price**	**High Price**	**Low Price**	**Close Price**
April,2023	482.85	495	445	466.45
May,2023	463	588.95	441.4	545.95
June,2023	540	600	528.5	565.25
July,2023	578.7	595	525	570

August,2023	570	625	552.15	592.75
September,2023	593	660	560	587.45
October,2023	580	650	565	585.95
November,2023	593	690	580	681.2
December,2023	685	945	680	842.25
January,2024	842.25	1125	799.95	1002.1
February,2024	1000	1025	931	982.5
March,2024	987.8	993	830	904.5

23. Performance of the company vis-à-vis BSE Sensex during the year 2023-24 **(in Rs.)**

Month	Company Stock	BSE SENSEX
April,2023	495	61209.46
May,2023	588.95	63036.12
June,2023	600	64768.58
July,2023	595	67619.17
August,2023	625	66658.12
September,2023	660	67927.23
October,2023	650	66592.16
November,2023	690	67069.89
December,2023	945	72484.34
January,2024	1125	73427.59
February,2024	1025	73413.93
March,2024	993	74245.17

23. Means of Communication to Shareholders

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, thoughts, ideas and plans to all stakeholders which promotes management-shareholder relations. The Company regularly interacts with shareholders through multiple channel of communication such as results announcement, annual report, media releases, Company's website.

1. The Unaudited quarterly yearly results are announced within Forty-Five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulation.
2. The approved financial results are forthwith sent to the stock exchange and are published in "The Economic Times" a national English newspaper and in Jag Bani, local language (Punjabi) newspaper, within forty eight hours of approval thereof anddisplayed on the Company's website- info@agiinfra.com
3. Managerial Discussion and Analysis forms part of the Annual Report, which is sent to the Shareholders of the Company.
4. The quarterly results, Shareholding pattern, quarterly/half yearly/yearly compliances and all other corporate communication to the stock exchanges viz. BSE Limited of India and National Stock Exchange of India(NSE) are filed electronically. The Company hascomplied with filing submissions through BSE's Listing Centre.
5. A Separate dedicated section under "Investor Relations" on the Company's website gives relevant information of interest to the investors/public like shareholding pattern, quarterly results and other

relevant information of interest to the investors/public.

25.Status of complaint received, resolved and pending as on 31st March, 2024

Number of shareholder's complaints received during the year	Nil
Number of shareholder's complaints resolved during the year	Nil
Number of shareholder's complaints pending at the end of the year	Nil

24. Share transfer system

Share transfer system Share transfers will be registered and returned within a period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. Share transfers and other communication regarding Share Certificates and change of address, etc., may be addressed to the R&T Agents.

25. Nomination

Pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014, members may file nominations in respect of their shareholdings:

- For Share held in dematerialized mode, members are requested to the nomination request to theirrespective Depository Participants directly.

26. Address for Correspondence:

COMPLIANCE OFFICER	REGISTRAR AND TRANSFER AGENT	CORRESPONDENCE WITH THE COMPANY
Ms. Aarti Mahajan	Big Share Services Pvt. Ltd.	AGI Infra Limited
S.C.O 1-5, URBANA, JALANDHAR HEIGHTS-II, JALANDHAR, PUNJAB-144022	S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East)-400093	S.C.O 1-5, URBANA, JALANDHAR HEIGHTS-II, JALANDHAR, PUNJAB-144022
Phone: 0181 – 2681986	Phone: 022 – 62638200	Phone: 0181-2681986
	Fax: 022 – 62638299	Fax: 0181-2681886
E-mail: aarti_mahajan08@yahoo.co.in	E-mail: info@bigshareonline.com	E-mail: info@agiinfra.com

28. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The details of the number of complaints filed and disposed of during the year and pending as on March 31, 2024 are given in the Director's Report.

29. The Disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2) of Listing Regulations

The Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. The Company confirms compliance with corporate governance requirements specified in Regulation 17 to 27 and sub-regulation (2) of Regulation 46 of the Listing Regulations.

30. Credit Rating:

During FY 2023-24, the company has been assigned the following Credit Rating by

(a) Infomerics Valuation and Rating Pvt. Ltd.

Facility Rated	Amount (Rs. In Crores)	Rating
Long Term Bank Facilities	65.17	IVR BBB+ with Stable Outlook (IVR Triple B Plus with Stable Outlook)
Short Term Bank Facilities	76.25	IVR A2 (IVR A Two)

(b) CARE Ratings Limited

Facility Rated	Amount (Rs. in Crores)	Rating

Long Term Bank Facilities	40.00	CARE BBB+; Stable
Fixed Deposit	60.00	CARE BBB + ; Stable

31. GENERAL NOTE

The company has complied with all the laws applicable under the Companies Act, 2013 and 1956 to the extent applicable, Listing agreement/SEBI (LODR) Regulations, 2015 and RBI guidelines as applicable to the company during the year. The company has whole time company secretary, had constituted Audit committee, Nomination and Remuneration Committee, Stakeholder's Grievance Committee of the board. The company is committed to comply with the all laws applicable to it in letter and spirit.

For and on behalf of the Board
Sd/-

Sukhdev Singh Khinda
Managing Director
(DIN-01202727)

Place:Jalandhar
Date: 02.09.2024

ANNEXURE TO CORPORATE GOVERENANCE REPORT

ANNUAL DECLARATION BY CEO / MANAGING DIRECTOR
FOR COMPLIANCE WITH CODE OF CONDUCT

I, Sukhdev Singh Khinda, Managing Director of **AGI INFRA LIMITED** hereby declare that all the members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company as laid down by the Company for the financial year ended 31st March, 2024.

For AGI Infra Limited

Sd/-

Sukhdev Singh Khinda
Managing Director
(DIN-01202727)

Place: Jalandhar
Date: 02.09.2024

ANNEXURE TO CORPORATE GOVERNANCE REPORT

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
AGI Infra Limited
Jalandhar.

We have reviewed the compliance of the conditions of Corporate Governance by M/s AGI Infra Limited for the financial year ended on 31st March, 2024 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Regulations.

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

For M.L Arora & Associates
Company Secretaries
Sd-
Madan Lal Arora
Proprietor
M.No.F1226
COP:2646
UDIN: F001226F001098520

Date:-02.09.2024
Place: Ludhiana

ANNEXURE TO CORPORATE GOVERNANCE REPORT

CERTIFICATION BY MANAGING DIRECTOR AND CFO ON THE FINANCIAL STATEMENTS OF THE COMPANY

We,Mr. Sukhdev Singh Khinda, "Managing Director" and Mr. Balvinder Singh Sandha "CFO" of AGI Infra Limited, to the best of our knowledge and belief certify that:

1) We have reviewed the financial statements and the Cash Flow Statement for the year ended on 31st March, 2024 and that to the best of our knowledge and belief:

• These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
• These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

2) There are, to the best 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 for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4) We have indicated to the auditors and the Audit Committee:

•significant changes, if any, in internal control over financial reporting during the year;
•significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
• Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd-
Balvinder Singh Sandha
Chief Financial Officer

Sd-
Sukhdev Singh Khinda
Managing Director
(DIN-01202727)

Date: 02.09.2024
Place:Jalandhar

ANNEXURE TO CORPORATE GOVERNANCE REPORT

CERTIFICATE FOR NON- DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of theSEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
AGI INFRA LIMITED
SCO 1-5, Urbana,
Jalandhar Heights-II,
Jalandhar-144022
Punjab

We have examined the relevant registers, records, forms, returns and disclosures received from AGI Infra Limited having CIN L45200PB2005PLC028466 and having registered office at SCO 1-5, Urbana, Jalandhar Heights-II, Jalandhar, 144022 Punjab- (hereinafter referred to as 'the Company'),produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

List on Directors as on March 31, 2024

Sl. No	Name of Director	DIN	Date of appointment in Company
1	Mr.Sukhdev Singh Khinda	01202727	01/04/2015
2	Mrs.Salwinderjit Kaur	00798804	01/04/2015
3	Mr Anuj Rai Bansal	01278966	16/02/2011
4	Mr Amrik Singh Chawla	01354450	14/02/2024
5.	Mr Mohit Saluja	08054204	14/02/2024
6.	Mr. Atul Mehta	00225620	08/12/2014

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

For M.L Arora & Associates
Company Secretaries
Sd/-
Madan Lal Arora
Proprietor
M.No.F1226
COP:2646
UDIN: F001226F001098586

Date:-02.09.2024
Place: Ludhiana.

INDEPENDENT AUDITORS' REPORT

To the Members of AGI INFRA LIMITED

Report on the Consolidated IndAS Financial Statements

OPINION

We have audited the accompanying Consolidated financial statements of AGI INFRA LIMITED ('the Company') which comprise the balance sheet as at March 31, 2024, the statement of profit and loss (including other Comprehensive Income) , statement of cash flow and the statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Ind AS financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information requires by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies(Indian Accounting Standards) Rules, 2015 as amended,("Ind AS") and the other accounting principles generally accepted in India.

- In case of consolidated Balance Sheet of the Consolidated state of affairs of the Company as at March 31, 2024.
- In case of consolidated statement of Profit and Loss (Including other comprehensive income) for the year ended on that date.
- In case of consolidated statement of Changes in Equity, of the changes in equity for the year ended on that date.
- In case of consolidated Cash Flow Statement, of the Consolidated Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind As financial statements in accordance with the Standards of Auditing (SAs) as specified U/s 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements for the financial year ended March 31, 2024.These matters were addressed in the context of our audit of the Consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matter to be communicated in our report.

Key Audit Matters Description	Auditor's Reponses to Key Audit Matter
A. Revenue Recognition: - The company's revenue is principally derived from the sale of flats, plots and the revenue is recognized when the control of the goods has passed to the buyers. We idenitified revenue recognition as a key performance indicator.	We have planned & performed the following procedures: - i) Evaluated the process followed by the management for revenue recognition including understanding and testing of key controls related to recognition of revenue in correct period.

	ii) Revenue on Sale of Flats are recognised when the Control of the goods are passed to the buyers while the other incomes are recognised as and when due.
B. Inventory & its Valuation: - There are complexities and manual process involved in determining inventory quantities in hand and valuation of the same due to the Company's presence across different locations within the state, diverse & numerous inventory products and work in progress at different stages of the processes at various constructing units. Accordingly, invenory quantities and valuation is identified as a key audit matter.	i) Assessed whether the management's internal controls relating to inventory's valuation are appropriately designed and implemented. ii) Discuss with the management on the management's process in identifying the stages of completion and valuing work in progress stock at the time of book closure process. iii) Verification of the correctness of valuation made by the management on a sample basis, with regard to the cost and net realiable value of inventory. We have been able to conclude that revenue has been recognised in accordance with the revenue recognition policy and accounting standards.
C. Receivables and Its Ageing Receivables has been considered a key audit matter due to element of judgement involved in overall management assessment of the customers' ability to repay the outstanding balances with in due time.	We have assessed the trade receivables and ageing of trade receivables and found that the company its receivables at a reasonable level with timely receipt of the sale proceeds as per trade practice in the related industry. Further, we have found that receivables are fairly recoverable and appropriate provision has been made where found necessary. There were no significant exceptions noted in the systems/procedures.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion & Analysis, Board's Report included annexures to the Board report, Business Responsibility Report and Report on Corporate Governance and shareholders' information but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated IndAS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these Consolidated 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 Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 which has been used for the purpose of preparation of the Consolidated financial statements by the Board of Directors as aforesaid.

In preparing the Consolidated financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has the adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty, exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the over all presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work: and (ii) to evaluate the effect of any identified misstatements in the Consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during the audit report.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charges with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulations precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Company (Auditor's report) order, 2020 ("the order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies act, 2013 we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the said order.

2. As required by Section 143 (3) of the Act, we report, that:

i) 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.

ii)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.

iii)The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

iv)In our opinion, the aforesaid Consolidated financial statements comply with the Ind As specified under section 133 of the Act, read with relevant rules issued thereunder.

(v)On the basis of the written representations received from the directors on March 31, 2024, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

(vi)With respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(vii)In our opinion, the Managerial remuneration for the year ended March 31, 2024 has been paid/provided by the company to its directors in accordance with the provisions of section 197 read with schedule V to the Act, and

(viii)With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

a) The Company has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements.
b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
c) There has been no delay in transferring amounts if required to be transferred, to the Investor Education and Protection Fund by the Company.

d) (i) The Management has represented that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries

ii) The Management has represented that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.

iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.

e) The Interim dividend declared and paid during the year by the Company is in compliance with Section 123 of the Act.

With respect to the matters specified in Companies (Auditor's Report) Order, 2020 (CARO/'the Order'), issued by the Central Government of India in terms of Section 143 (11) of the Companies Act, 2013, according to the information and explanation given to us and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated financial statements to which reporting under CARO is applicable, as provided to us by the management of the parents, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

FOR R.S. Kalra & Associates
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 007744N
Sd/-
R.S. KALRA (F.C.A)
Proprietor
Membership number:086488
UDIN:24086488BKEYKB8763

Place : Jalandhar
Date:29.05.2024

Annexure "A" to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of AGI Infra Limited ("the Company") as on 31st March, 2024 in conjunction with our audit of the Consolidated 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 the company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and the 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") issued by Institute of Chartered Accountants of India and Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and 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 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 the 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 to 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 the reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directions of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024,based on the criteria internal financial control over financial reporting 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 R.S. Kalra & Associates
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 007744N
Sd/-
R.S. KALRA (F.C.A)
Proprietor
Membership number:086488
UDIN:24086488BKEYKB8763

Place: Jalandhar
Date: 29.05.2024

Consolidated Balance Sheet as at 31 March 2024

(Amt in Lakhs)

Particulars	Note No.	As on 31.03.2024	As on 31.03.2023
(1) ASSETS			
Non-current assets			
(a) Property Plant and Equipment	1(A)	5510.39	3244.40
(b) Investment Property	2	19610.46	13811.93
(c) Other Intangible assets	1(B)	0.13	0.13
(d) Financial Assets			
(i) Investments	3	0.00	0.00
(ii) Trade receivables			
(iii) Loans			
(iv) Others (to be specified)			
(e) Deferred tax assets (net)		309.65	618.25
(f) Other non-current assets	4	260.22	194.71
(2) Current assets			
(a) Inventories	5	66042.48	52258.80
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	6	284.50	273.96
(iii) Cash and cash equivalents	7	6838.76	4101.68
(iv) Bank balances other than (iii) above	8	3191.31	446.68
(v) Loans			
(vi) Others (to be specified)			0.00
(c) Current Tax Assets (Net)	9	780.80	258.16
(d) Other current assets	10	5123.28	709.53
Total Assets		**107951.98**	**75918.25**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11(A)	1221.67	1221.67
(b) Other Equity	11(B)	21243.15	16020.26
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	5243.29	3007.94
(ii) Trade payables			
(iii) Other financial liabilities (other than those specified in item (b) to be specified)			
(b) Provisions	13	77.69	59.63
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	8524.83	1888.69
(ii) Trade payables	15		
-Micro Small & Medium Enterprises		217.58	127.32
- Others		852.09	1192.77
(iii) Other financial liabilities (other than those specified in item (c)			
(b) Other current liabilities	16	70514.16	52357.10
(c) Provisions	17	57.52	42.87
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		**107951.98**	**75918.25**

Auditor's Report
As per our report of even date annexed hereto
FOR R.S. KALRA & ASSOCIATES
CHARTERED ACCOUNTANTS
Sd/-
Proprietor
Ravinder Singh Kalra
M.No.: 086488
FRN : 007744N
Place:Jalandhar
Date:29.05.2024

For AGI Infra Limited

Sd/-
Sukhdev Singh Khinda
(Managing Director)
DIN-01202727

Sd/-
Salwinderjit Kaur
(WholeTime Director)
DIN-00798804

Sd/-
Aarti Mahajan
(Company Secretary)

Sd/-
Balvinder Singh Sandha
(Chief Financial Officer)

Consolidated Statement of Profit and Loss for the period ended March 31, 2024 (Amt in Lakhs)

	Particulars	Note No.	As on 31.03.2024	As on 31.03.2023
I	Revenue From Operations	18	29232.70	24110.65
II	Other Income	19	906.34	640.98
III	Total Income (I+II)		30139.03	24751.63
IV	EXPENSES	20	30437.62	22035.67
	Cost of materials consumed			
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods	21	-13783.68	-7906.74
	Stock-in -Trade and work-in-progress			
	Employee benefits expense	22	3460.34	2661.73
	Finance costs	23	728.08	436.81
	Depreciation and amortization expense	24	1163.75	585.91
	Other expenses	25	1564.83	1542.69
	Total expenses (IV)		**23570.94**	**19356.08**
V	Profit/(loss) before exceptional items and tax (I- IV)		6568.09	5395.56
VI	Exceptional Items			
VII	Profit/(loss) before tax		6568.09	5395.56
	(V-VI)			
VIII	Tax expense:			
	(1) Current tax		1050.00	1031.50
	(2) Deferred tax		308.60	-447.34
IX	Profit (Loss) for the period from		5209.49	4811.40
	continuing operations (VII-VIII)			
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations		-	-
	(after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		5209.49	4811.40
	Net profit after Tax for the period attributed to:			
	Owners of the Company		5209.49	4811.40
	Non-controlling Interest		-	-
XIV	Other Comprehensive Income			-
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income		5209.49	4811.40
	Total Comprehensive Income attributed to:			
	Owners of the Company		5209.49	4811.40
	Non-controlling Interest		-	-
XVI	Earnings per equity share			
	(1) Basic		42.64	39.39
	(2) Diluted			

Auditor's Report
As per our report of even date annexed hereto
FOR R.S. KALRA & ASSOCIATES
CHARTERED ACCOUNTANTS
Sd/-
Proprietor
Ravinder Singh Kalra
M.No.: 086488
FRN : 007744N
Place:Jalandhar
Date:29.05.2024

For AGI Infra Limited

Sd/-
Sukhdev Singh Khinda
(Managing Director)
DIN-01202727

Sd/-
Salwinderjit Kaur
(WholeTime Director)
DIN-00798804

Sd/-
Aarti Mahajan
(Company Secretary)

Sd/-
Balvinder Singh Sandha
(Chief Financial Officer)

Consolidated Cash Flow Statement for the period ended March 31, 2024 (Amt in Lakhs)

Particulars	31.03.2024	31.03.2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	6568.08	4384.97
Adjustment for :		
Depreciation & Amortisation	1163.75	397.79
Extra Ordinary Items	-27.91	-18.18
Interest / Dividend Income	-379.22	-78.88
(Profit) / Loss on sale on Fixed Assets		-1.65
Financial Costs	728.08	466.68
Operating Profit before Working Capital Changes	**8052.78**	**5150.73**
Adjustment for :-		
(Increase) / Decrease in Inventories	-13783.68	-4988.67
(Increase) / Decrease in Trade Receivables	-10.54	354.81
Increase / (Decrease) in Trade Payables	-250.45	-1082.67
Increase / (Decrease) in Short Term Provisions	14.65	9.45
Increase / (Decrease) in Other current liabilities	18157.06	10715.38
(Increase) / Decrease in Other Non-Current Assets	-65.5	38.38
Increase / (Decrease) in Other long term liabilities	18.06	0
(Increase) / Decrease in short term loans & Advances	0	0
(Increase) / Decrease in other Current Assets	-4936.39	1183.84
Cash Generated from Operations	-856.79	6230.52
Direct Taxes Paid	-1050.00	-742.91
Net cash from /(used in) operating activities (A)	**6145.99**	**10638.34**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Incl CWIP)	-3388.40	-3873.46
Sale/transfer of Fixed Assets	0	5.80
Profit / (Loss) on sale of Fixed Assets	0	1.65
Other non Current Investments	-5798.52	-3838.69
Purchase / Sale of Investments	0	0
Interest / Dividend Income	379.22	78.88
Net cash from/(used in) Investing activities (B)	**-8807.70**	**-7625.82**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From issue of share capital (including Premium)	0	0
Proceeds From issue of Debenture capital (including Premium)	0	0
Share Application Money	0	
Increase/(Decrease) in Long Term Borrowing	2235.35	862.68
Increase/Decrease in Long Term Loans & Advances		
Increase/(Decrease) in Short Term borrowing	6636.14	-1845.37
Dividend Paid	0	-122.17
Financial Costs	-728.08	-466.68
Net cash from/(used in) financing activities (C)	**8143.41**	**-1571.54**
Net (Decrease)/Increase in cash and Cash Equivalents (A+B+C)	**5481.70**	**1440.98**
Cash and cash equivalents at beginnings of year	4548.36	3134.83
Cash and cash equivalents at end of year	**10030.06**	**4548.36**

Auditor's Report
As per our report of even date annexed hereto
FOR R.S. KALRA & ASSOCIATES
CHARTERED ACCOUNTANTS
Sd/-
Proprietor
Ravinder Singh Kalra
M.No.: 086488
FRN : 007744N
Place:Jalandhar
Date:29.05.2024

For AGI Infra Limited

Sd/-
Sukhdev Singh Khinda
(Managing Director)
DIN-01202727

Sd/-
Salwinderjit Kaur
(WholeTime Director)
DIN-00798804

Sd/-
Aarti Mahajan
(Company Secretary)

Sd/-
Balvinder Singh Sandha
(Chief Financial Officer)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

1. GENERAL INFORMATION

The Consolidated Financial Statements comprise financial statements of "AGI Infra Limited" (the Holding Company) [CIN: L45200PB2005PLC028466) and its subsidiary collectively referred to as "the Group", for the year ended March 31, 2024. The Holding Company's equity shares are listed at the Bombay Stock Exchange (BSE). The registered office of the Holding Company is situated at S.C.O 1-5, Urbana, Jalandhar Heights-II, Jalandhar, Punjab-144022.

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

A. BASIS OF PREPARATION AND PRESENTATION

These financial statements have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as "Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with the Companies Rules, 2015 as amended and other relevant provisions of the Act. The accounting policies are applied consistently to all the periods presented in the financial statements. The financial statements have been prepared on a historical cost basis accept for certain financial instruments which are measured at fair value at the end of each reporting period.

a.**FUNCTIONAL AND PRESENTATION CURRENCY**

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

The financial statements have been prepared on the historical cost basis.

b.**USE OF ESTIMATES AND JUDGEMENTS:**

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 recognised prospectively.

c.OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III to the Act.

d.PROPERTY, PLANT AND EQUIPMENT:

Property, Plant and Equipment are stated at cost of acquisition including attributable to interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognized in the Statement of Profit and Loss.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

e. DEPRECIATION/AMORTISATION

Depreciation/ amortisation is provided:

a) In respect of fixed assets, on the written down value basis considering the useful lives prescribed in Schedule II to the Companies Act, 2013.

Assets class	Useful life
Buildings	60 years
Furniture and fixtures	5-10 years

Office equipments	5 years
Vehicles	8 years
Electrical installations	10 years
Computers	3 Years

f. Impairment of Non-Financial Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or cash generating unit's (CGU) fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. If such recoverable amount of the asset or cash generating unit is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date, there is any indication that any impairment loss recognized for an asset in prior years may no longer exist or may have decreased, the recoverable amount is reassessed and such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

3. INVENTORIES

Related to contractual and real estate activity

Direct expenditure relating to construction activity is inventoriesed. Other expenditure (including borrowing costs) during construction period is inventoriesed to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the construction and real estate activity. Cost incurred/ items purchased specifically for projects are taken as consumed as and when incurred/ received.

Work-in-progress - Contractual: Cost of work yet to be certified/ billed, as it pertains to contract costs that relate to future activity on the contract, are recognised as contract work-in-progress provided it is probable that they will be recovered. Contractual work-in-progress is valued at lower of cost and net realisable value.

Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

Finished goods - Flats: Valued at lower of cost and net realisable value.

Land inventory: Valued at lower of cost or net realisable value.

4.CASH AND CASH EQUIVALENTS:

Cash and cash equivalent in the balance sheet comprise cash at bank and on hand and short term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the Statement of Cash flows, Cash and cash equivalents comprises cash at bank and in hand, demand deposits that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

5.TAXATION:

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax:

The tax currently payable is based on the taxable profit for the year. The Company's current tax is calculated using tax

rates that have been enacted or subsequently enacted by the end of the reporting period.

Deferred Tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statement and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax asset is generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary difference can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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 realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Minimum Alternative Tax (MAT) may become payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular corporate tax payable in subsequent years, as per the provisions of Income Tax Act, 1961. MAT paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss.

6.REVENUE RECOGNITION:

a. Accounting of Construction Contracts

Revenue is recognized upon transfer of control of residential units to customers, in an amount that reflects the consideration the Company expects to receive in exchange for those residential units. The Company shall determine the performance obligations associated with the contract with customers at contract inception and also determine whether they satisfy the performance obligation over time or at a point in time. In case of residential units, the Company satisfies the performance obligation and recognises revenue at a point in time i.e., upon handover of the residential units.

In case of item rate contracts on the basis of physical measurement of work actually completed, at the Balance Sheet date.

In case of Lump sum contracts, revenue is recognised on the completion of milestones as specified in the contract or as identified by the management. Foreseeable losses are accounted for as and when they are determined except to the extent they are expected to be recovered through claims presented or to be presented to the customer or in arbitration.

b.Accounting of Other Ancillary Services:

Revenue from rendering of other ancillary services have been recognized as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

c.Finance and Other Income:

Finance income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable EIR. Other income is accounted for on accrual basis. Where the receipt of income is uncertain, it is accounted for on receipt basis.

d.**Foreign currency transactions**:

Sometimes the payments are received from the NRI customers in foreign exchange and the amount received after conversion is credited to their accounts. Question of exchange difference does not arise in case of foreign exchange outgo, actual payments made through banks are debited to the parties.

7.Employee benefits:

Provision for gratuity has been created in the books of accounts as per the actuarial valuation.

Provisions (other than for employee benefits) and Contingencies:

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount

of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a financial cost.

8.Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

9.Earnings per share:

Basic earnings per share are calculated by dividing the profit/ (loss) from continuing operations and the total profit/ (loss) attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the profit/(loss) from continuing operations and the total profit/(loss) attributable to equity shareholders by the weighted average number of shares outstanding during the period after adjusting the effects of all dilutive potential equity shares.

(Rs. in Lakhs)

Particulars	**2023-24**	**2022-23**
1. Profit / (Loss) – (After Tax)	**5209.49**	**4811.40**
2. Weighted average number of shares outstanding during the year	**1,22,16,720**	**1,22,16,720**
3. Face value of shares - `	**10/-**	**10/-**
4. Basic / Diluted EPS - `	**42.64**	**39.38**

10.Provisions:

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow of embodying economic benefits of resources will be required to settle a reliably assessable obligation. Provisions are determined based on best estimate required to settle each obligation at each balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

11. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Claims against the Company not acknowledged as debt **(In Lakhs)**

	2023-24	**2022-23**
Appeals filed in respect of disputed demands:		
Relating to Service Tax where the Company is in appeal	**969.08**	**1063.57**
Bank guarantee	**1519.42**	**698.00**

12.RELATED PARTY DISCLOSURE

List of Related Parties as required by Ind AS-24 "Related Party Disclosures" are given below:

i.Key Managerial Personnel

- Mr. Sukhdev Singh Khinda (Managing Director)
- Mrs. Salwinderjit Kaur (Whole Time Director)
- Mr. Balvinder singh Sandha (Chief Financial Officer)
- Ms. Aarti Mahajan(Company Secretary & Compliance Officer) (Resigned on 23.03.2024)

ii. Non Whole Time Directors

- Mr. Anuj Rai Bansal (Non-Executive Director)
- Mr. Atul Mehta (Non-Executive and Independent Director)
- Mr. Balwinder Singh (Non-Executive and Independent Director) Date of completion of term 13.02.2024
- Mr. Amrik Singh Chawla (Non-Executive and Independent Director) Date of Appointment 14.02.2024
- Mr. Mohit Saluja (Non-Executive and Independent Director) Date of Appointment 14.02.2024
- Mr. Parmod Kumar Sharma (Non-Executive and Independent Director) Resigned on 20.03.2024

iii.Subsidiary Company

AGI Cold Chain Private Limited

iv. Enterprises over which Key Managerial Personnel's are able to exercise significant influence/control:

- AGI Hospitalities Private Limited
- M/s Aay Jay Builders
- Svendus Capital Limited
- Svendus Capital
- AGI Infra Foundation
- AGI Educational Society
- Avendus Corporate Inc.

a) TRANSACTION WITH RELATED PARTIES FOR THE PERIOD 01.04.2023 TO 31.03.2024

S.No.	Name of the person	Designation	Particulars	Year ended as on 31.03.2024 (Rs. In Lakhs)
Key Managerial Personnel				
1.	Mr. Sukhdev Singh Khinda	Managing Director	Remuneration Dividend	72.00 55.30
2.	Mrs. Salwinderjit Kaur	Whole Time Director	Remuneration Dividend	48.00 12.25
3.	Mr. Balvinder Singh Sandha	Chief Financial officer	Remuneration	3.84
4.	Ms Aarti Mahajan	Company Secretary	Remuneration	4.90
Non- Whole Time Directors				
1.	Mr. Anuj Rai Bansal	Non-Executive Director	Sitting Fee Dividend	0.165 0.56
2.	Mr. Atul Mehta	Independent Director and Non-Executive Director	Sitting Fee	0.225
3.	Mr. Balwinder Singh	Independent Director and Non-Executive Director	Sitting Fee	0.245
4.	Mr. Parmod Kumar Sharma	Independent Director and Non-Executive Director	Sitting Fee	0.14
Relative of Directors				
1.	Abhijeet Singh Khinda	Relative of Director	Remuneration	5.60
2.	Shivani Bansal	Relative of Director	Dividend	0.10
3.	Shukla Bansal	Relative of Director	Dividend	0.18
Entities Which is controlled by Directors and his relatives				
1.	AGI Infra Foundation	Entities Which is controlled by Directors and his relatives	Rent received	0.36
2.	AGI Infra Foundation	Entities Which is controlled by Directors and his relatives	CSR Contribution	33.00

3.	Svendus Capital	Entities Which is controlled by Directors and his relatives	Professional Fee Professional Fee	0.15 0.08
3.	Svendus Capital Limited	Entities Which is controlled by Directors and his relatives	Dividend Paid Professional Fee	2.70 0.21
5.	AGI Hospitalities Private Ltd.	Entities Which is controlled by Directors and his relatives	Purchase of Property Rent	524.72 8.142
6.	AGI Educational Society	Entities Which is controlled by Directors, KMP	Rent Receivable	28.32

Balance Outstanding -Payable on 31st March, 2024

Particulars	Executive Director	Non- Executive Director	KMP	Wholly owned Subsidiary	Relative of Director	Company in which directors have control (Rs. In Lakhs)
Remuneration	7.50		0.57		0.50	
Professional Fee		0.00				
Providing of services						0.03

Balance Receivable as on 31st March, 2024

Particulars	Executive Director	Non- Executive Director	KMP	Wholly owned Subsidiary	Relative of Director	Company/Entity in which directors have control (Rs. In Lakhs)
Providing of services Rent						59.39

13. RISK MANAGEMENT FRAMEWORK:

The Company's principal financial liabilities includes borrowings, trade and other payables. The Company's principal financial assets includes loans, trade receivables, cash and cash equivalents and others. The Company also holds investments made in the property, and advances made to sellers of land against agreements. The Company is exposed to credit risk, liquidity risk and market risk. The Company's senior management oversees the management of these risks. The Company's senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

FINANCIAL RISK MANAGEMENT:

The Company has exposure to the following risks arising from financial instruments:

i)Credit Risk

ii)Liquidity Risk

iii)Market Risk

iv)Currency Risk

v)Interest rate Risk

i) Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, investment in inter-corporate deposits and loans given to related parties.

The carrying amount of following financial assets represents the maximum credit exposure:

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However,

credit risk with regards to trade receivable is neglible in case of its residential, commercial sale and lease rental as the same is due to the fact that in case of its residential and commercial business, it does not hand over possession till entire outstanding is received. Similarly, in case of lease rental business, the Company keeps 3 to 6months rental amount as deposit from the occupants.

No impairment is observed on the carrying value of trade receivables.

Other financial assets

Credit risk from balances with banks, loans and investments is managed by Company's finance department. Investments of surplus funds are made only with approved counterparties. No impairment on such investment has been recognised as on the reporting date.

ii)Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation.

The Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus funds, bank loans etc.

Exposure to liquidity risk

The following are there maintaining contractual maturities of financial liabilities at the reporting date.

As at 31st March, 2024	Carrying amount	Contractual cash flows				
		Total	Within 1 year	1-2 years	2-5 years	More than 5 years
Financial Liabilities						
Borrowings	13768.12	13768.12	8524.83	2729.30	2470.29	43.70
Trade Payables						
MSME	217.58	217.58	217.58	-	-	-
Others	852.09	852.09	852.09	-	-	-
Other Financial Liabilities	-	-	-	-	-	-
	14837.79	14837.79	9594.50	2729.30	2470.29	43.70

As at 31st March, 2023	Carrying amount	Contractual cash flows				
		Total	Within 1 year	1-2 years	2-5 years	More than 5 years
Financial Liabilities						
Borrowings	4896.63	4896.63	1888.69	1570.06	1437.88	-
Trade Payables						
MSME	127.32	127.32	127.32	-	-	-
Others	1192.77	1192.77	1192.77	-	-	-
Other Financial Liabilities	-	-	-	-	-	-
	6216.72	**6216.72**	**3208.78**	**1570.05**	**1437.88**	-

iii) Market Risk:

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and commodity prices which will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market exposures within acceptable parameters, while optimizing the return.

iv) Currency risk:

Currency risk is not material, as the Company's primary business activities are within India and does not have any exposure in foreign currency.

v) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The management is responsible for the monitoring of the Company's interest rate position. The exposure of the Company's borrowing to the interest rate risk at the end of the reporting period is as follows:

Particulars	As at 31st March, 2024	As at 31st March, 2023
Floating rate borrowing	13768.12	4896.63
Total	13768.12	4896.63

14.CORPORATE SOCIAL RESPONSIBILITY

The details of CSR activities of the company during the financial year 2023-24 **(Rs. In lakhs)**

(A)	Amount required to be spent by the Company during the financial year 2023-24	Rs. 78.64 Lakhs
(B)	Amount of Expenditure Incurred during the year	Rs. 35.00 Lakhs
	Amount transferred to unspent CSR account	Rs. 47.00 Lakhs
(C)	Shortfall at the end of year	NIL
(D)	Total previous year shortfall	NIL
(E)	Reasons for shortfall	N.A
(F)	Nature of CSR activities	-Preventive Healthcare, -Environment sustainability, -Rural sports -Promoting Education and employment enhancing vocation skills
(G)	Details of Related Party Transaction	-AGI Infra Foundation Rs. 33.00 Lakhs
(H)	Provision for liability incurred by entering into a contractual obligation	N.A

15. The Company's main business activity constitutes developing real estate, which is the only reporting segment. The Company does not have any other reportable geographical segment.

16. The Financial Statements of the Company for the year ended 31st March,2024 were approved by the Board of Directors on 29th May, 2024.

17. Figures for the previous year have been recasted/regrouped wherever necessary.

18.ADDITIONAL REGULATORY INFORMATION / DISCLOSURE AS PER THE SCHEDULE III TO THE COPANIES ACT, 2013

(i) KEY FINANCIAL RATIONS:

S. NO	RATIOS	NUMERATOR	DENOMINATOR	2023-24	2022-23	Variance (in %)
1	**CURRENT RATIO**	CURRENT ASSETS	CURRENT LIAB	1.03	1.04	(0.01)
2	**DEBT-EQUITY RATIO**	DEBT	EQUITY	0.23	0.17	(0.06)
3	**DEBT SERVICE COVERAGE RATIO**	EBIDT	TOTAL DEBT SERVICE	0.61	1.32	(0.71)

Notes on Variations: -

4	**RETURN ON EQUITY**	NET PROFIT AFTER TAX	AV. EQUITY	26.23%	32.82%	(6.59)
5	**INVENTORY T/O RATIO**	TURNOVER	AVERAGE INVENTORY	0.51	0.51	0.00
6	**TRADE REC T/O RATIO**	TURNOVER	AVERAGE TRADE RECEIVABLES	2.11 Days	2.40 Days	0.29 Days
7	**TRADE PAYABLE T/O RATIO**	NET PURCHASES	AVERAGE TRADE PAYABLES	14.32 Days	17.26 Days	2.94 Days
8	**NET CAPITAL TURNOVER RATIO**	TURNOVER	AVG. WORKING CAPITAL	13.73	14.30	(0.57)
9	**NET PROFIT RATIO**	NET PROFIT AFTER TAX	TURNOVER	17.28%	19.44%	(2.16 %)
10	**RETURN ON CAPITAL EMPLOYED**	EBIT	Avg. Capital employed + Non- Current Liabilities	30.33%	32.53%	(2.20%)
11	**RETURN ON INVESTMENT**	NOT APPLICABLE	NOT APPLICABLE	-	-	-

Sr.1	Due to increase in investments in land etc. for future projects
Sr. 2	Due to increase in Net Worth and Long Term Debt
Sr. 3	Though there is increase in EBDIT , but due to increase in debt the ratio shown an adverse trend by just 0.08 times
Sr.4	Due to comparative lower profit on sales
Sr. 5	No Comment
Sr .6	Improved due to increase in Turnover
Sr.7	Improved due to decrease in Payables
Sr.8	No Comment (slight Variation)
Sr. 9	Decline due to lower margin on sales
Sr.10	Declined due to increase in borrowings
Sr. 11	Company has not purchased any investments

(ii) The Company does not have any benami property held in its name. No proceeding has been initiated on or are pending against the Company for holding benami property under the Benami Transaction (prohibition) Act, 1988 (45 of 1988) and the rules made there under.

(iii) The Quarterly / monthly statements / information of current assets filed by the company with banks are in agreement with the books of accounts.

(iv) The Company has not used the borrowings for any purpose other than the specified purpose of the borrowings. The funds raised on short term basis have not been utilised for long term purposes during the year.

(v) There is no default in terms of repayment of any loan i.e. either principal or interest thereon.

(vi) The company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority.

(vii)The Company has compiled with the requirement with respect to number of layers as prescribed under section 2 (87) of the Companies Act, 2013 read with companies (restriction on number of layers) Rules,2017.

(viii) Utilisation of Borrowed funds: -

(i)The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) including Foreign entities (Intermediaries) with the understanding that the intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(ii)The Company has not received any fund from any person (s) or entity (ies) , including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall;

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(ix)There is no income surrendered or disclosed as income during the year in tax assessments under the income Tax Act 1961 (such as search or survey) that has not been recorded in the books of accounts.

(x)The Company has not traded or invested in crypto currency or virtual currency during the year.

(xi)The Company had no transaction during the year with the companies struck off u/s 248 of the companies Act, 2013 or u/s 560 of the companies Act, 1956.

(xii)The Company had no intangible assets under development at the end of the year (Nil P.Y)

(xiii)The Company has not raised funds from issue of fresh share capital during the year.

(xiv)The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of companies beyond the statutory period.

(xv)The Financial statements have been approved by the Audit Committee and the Board of Directors at their respective meetings held on 29th May, 2024.

Note 1. Property, Plant and Equipment, Investment Property & Intangible Assets

A.Property, Plant & Equipment

	Gross Block					Depreciation/ Amortisation				Net Block			
S.No	Head of Account	Cost as on 01.04.2023	Additions	Deletions	Gross Balance as on 31.03.2024	Depreciation upto 01.04.2023	Depreciation For the year	Accumulated Depreciation on asset sold	Depreciation upto 31.03.2024	Amount of asset sold	Profit on asset sold	W.D.V. as on 31.03.2024	W.D.V. as on 31.03.2023
1.	Land Building	61.54	9.75	0.00	71.29	0.00	--		0.00			71.29	61.54
2.	Building Office	193.49	0	0	193.49	32.29	15.31		47.61			145.88	161.19
3.	Solar Panels	157.68	0	0	157.68	15.63	16.04		31.67			126.01	142.05
4.	Plant and Machinery	3900.64	2099.77	0	6000.41	2148.06	592.08		2740.14			3260.27	1752.58
5.	Office Equipments	396.57	186.99		583.56	199.67	71.94		271.61			311.94	196.90
6.	Furniture	106.84	7.09	0	113.93	47.12	16.81		63.93			50.00	59.72
7.	Vehicles	1727.18	1084.80	0	2811.98	856.76	410.23		1266.99			1544.99	870.42
	Total	**6543.93**	**3388.40**	**0.00**	**0.10**	**3299.54**	**1112.41**	**0.00**	**4421.94**	**0.00**	**0.00**	**5510.39**	**3244.40**

B. Intangible Assets

	Gross Block					Depreciation/ Amortisation				Net Block			
S.No	Head of Account	Cost as on 01.04.2023	Additions	Deletions	Gross Balance as on 31.03.2024	Depreciation upto 01.04.2023	Depreciation For the year	Accumulated Depreciation on asset sold	Depreciation upto 31.03.2024	Amount of asset sold	Profit on asset sold	W.D.V. as on 31.03.2024	W.D.V. as on 31.03.2023
1.	Computer Software	7.26	0.00	0.00	7.26	7.13	0.00		7.13	0	0	0.13	0.13
	Total	**7.26**	**0.00**	**0.00**	**7.26**	**7.13**	**0.00**		**7.13**	**0**	**0**	**0.13**	**0.13**

C. Investment Property

	Gross Block					Depreciation/ Amortisation				Net Block			
S. No	Head of Account	Cost as on 01.04.2023	Additions	Deletions	Gross Balance as on 31.03.2024	Depreciation upto 01.04.2023	Depreciation For the year	Accumulated Depreciation on asset sold	Depreciation upto 31.03.2024	Amount of asset sold	Profit on asset sold	W.D.V. as on 31.03.2024	W.D.V. as on 31.03.2024
1.	Urbana School Land	152.62			152.62		2.55		2.55			150.07	152.62
2.	Urbana School Land	362.47	34.78		397.25		0.00		0.00			397.25	362.47
3.	AGI Club JH-2 Building	57.47			57.47		0.96		0.96			56.51	57.47
4.	AGI Pride	2265.62			2265.62		37.84		37.84			2227.78	2265.62
5.	AGI Pride Land	1213.46			1213.46		0.00		0.00			1213.46	1213.46
Total		**4051.63**	**34.78**	**0.00**	**4086.41**	**0.00**	**41.34**	**0.00**	**41.34**	**0.00**	**0.00**	**4045.07**	**4051.63**

NOTE 2 INVESTMENT PROPERTY

PARTICULARS	As at 31 March 2024	As at 31 March 2023
Investment for Agi Sky Garden Extension	498.92	300.49
Advance for Land At Ludhiana	0.00	100.00
Advance for Land	0.00	43.94
Advance for Land for Colony-2	0.00	164.77
Advance for Land-Jh-2(Extension)	0.00	51.00
Investment -J.H.-2(Extension)	358.47	138.81
Investment At Chandigarh	3575.20	2905.55
Investment for Land At Gt Road 1(Kosmo)	3411.03	2329.57
Investment- Land Other Than Colony	1343.01	1683.86
Investment Land At Kadianwali	281.62	281.62
LAND PURCHASE JH-II EXTENSION	22.84	0.00
ADVANCE FOR LAND AT CHANDIGARH	0.00	472.46
INVESTMENT FOR LAND AT LUDHIANA EXTENSION	744.07	211.02
INVESTMENT FOR LAND URBANA EXT.	62.02	1005.28
AGI Pride	3441.24	3479.07
INVESTMENT A/C -AGI SMART HOMES	6.34	0.00
INVESTMENT FOR LAND AT CHITEWANI	136.22	0.00
INVESTMENT FOR LAND AT MALAKPUR LUDHIANA	1123.10	0.00
INVESTMENT FOR LAND AT MULLANPUR NEW CHANDIGARH	3677.84	0.00
Investment for land at Lalton Kalan	252.80	0.00
Urbana School	547.32	515.09
Land -AGI Cold Chain	71.91	71.91
AGI Club JH-2	56.51	57.47
Total	**19610.46**	**13811.93**

Note 1: The calculation of depreciation on investment properties is being reported in schedule 1: Property Plant & Equipment

NOTE 3 INVESTMENTS

PARTICULARS	As at 31 March 2024	As at 31 March 2023
Total	**0.00**	**0.00**

NOTE 4 OTHER NON-CURRENT FINANCIAL ASSETS

PARTICULARS	As at 31 March 2024	As at 31 March 2023
FDRs HAVING MATURITY MORE THAN 12 MONTHS SINCE BALANCE SHEET DATE	260.22	194.71
Total	**260.22**	**194.71**

NOTE 5 INVENTORIES

Particulars	As at 31 March 2024	As at 31 March 2023
Finished Goods & Work in Progress	66042.48	52258.80
Total	**66042.48**	**52258.80**

NOTE 6 TRADE RECEIVABLES

Particulars	As at 31 March 2024	As at 31 March 2023
Sundry Debtors	284.50	273.96
Total	**284.50**	**273.96**

NOTE 7 CASH AND CASH EQUIVALENT

Particulars	As at 31 March 2024	As at 31 March 2023
Cash in Hand	82.58	46.92
PNB A/c no. 0031	0.41	0.49
PNB A/C No.307	0.75	0.44
PNB A/c No. 466	1.91	27.81

Canara Bank 0165201900198	0.72	0.72
Capital Small Finance Bank Ltd-A/c -013105000388	4.00	8.59
HDFC Dividend Account No. 50200033977062	0.35	0.35
PNB 0070 CSR UNSPENT AC	47.00	0.00
ICICI-151005000132	15.69	15.69
PNB A/c No. -910 Chaeru Branch	57.21	5.92
PNB 17061131000147	0.38	2.78
PNB A/c No -21-388 Debentures	1.60	1.60
PNB A/c No. 9803000100004010	0.37	0.36
PNB A/c No. 9803002900000018	0.44	4.41
PNB C/A -6606002100000216	738.22	116.36
PNB Flexi A/c 216	0.00	14.80
PNB Flexi A/c(21-591)	2.40	5.70
PNB New A/c No.: 9803002100000591	0.29	1.02
PNB New A/c-6609002100000727	12.93	0.32
PNB New Dividend Account (3511002102852095)	0.12	0.12
PNB-4951002100000820	6.66	7.68
SBI Flexi A/C-5544	2.29	15.73
State Bank of Inda Escrow A/c- No. 37363624343	1.64	1.65
State Bank of India A/c No. -40681596892(Iconic)	5.79	22.71
State Bank of India A/c No. 37363625085	1.63	0.34
State Bank of India A/c- 35658725544 Civil Lines	10.12	462.02
State Bank of Patiala 65174264440_new	1.51	23.00
State Bank-39347937359	128.67	9.66
Capital Small Fiance Bank Limited -Od A/c 748	0.00	3.78
Central Bank of India A/c No-3783558133	2.53	4.51
Central Bank of India New A/c-3889602945	4.03	1.96
ICICI Bank -151205500616	5.00	5.00
FDR WITH CAPITAL BANK	271.65	2307.02
PNB A/c No-9803005700000020	23.69	60.72
PNB A/c No.9803002900000027	1.31	1.31
PNB Flexi A/c No. 57-20	0.00	20.60
UCO Bank A/c No-01050210002940	26.99	26.99
Union Bank A/c No-539601010050456	0.00	4.24
Capital Small Finance Bank Ltd Escrow A/c-013105000445	97.43	111.17
PNB-17061131000482	14.08	9.85
PNB A/c No. 9803005700000011	33.46	55.87
PNB Flexi A/c-5711	5.70	17.80
PNB A/c No. 6609002900000037	0.18	9.58
PNB A/c-9803002100000333	10.06	31.09
PNB A/c No-9803002100000012	4.22	116.38
HDFC Bank Ltd Dividend 2020-21 A/c-50200057057220	0.11	0.11
HDFC Dividend Account (2021-22)-50200066927192	1.28	1.28
HDFC DIVIDEN ACCOUNT (2022-23)	1.31	0.23
STATE BANK OF INDIA OD A/C 14.03.2022(40851075071)	0.00	4.73
Central Bank of India A/c No. 5146553099(1700 Sft)	75.11	52.96
SBI A/c -41176509454	120.03	101.12
State Bank of India A/c No. 40930656841	41.11	6.37
SBI A/c -40904020716	45.50	349.30
SBI Flexi A/C-454	0.44	0.53
FDR WITH PNB BANK GT ROAD(a/c no. pu-62380) AGST BG PRIDE	2.37	0.00
FDR WITH PNB BANK GT ROAD 73836	9.13	0.00
FDR WITH CENTRAL BANK OF INDIA A/C NO. 5528437445	404.94	0.00
FDR WITH SBI A/C NO. 42572973328	302.00	0.00
HDFC BRN	208.87	0.00

PNB WITH FDR A/C NO. 90700GR00000014	512.26	0.00
PNB WITH FDR A/C NO. 960700GR00000023	512.26	0.00
FDR WITH CENTRAL BANK OF INDIA (JH3)	303.06	0.00
FDR WITH PNB BANK A/C NO. 170610LS00000077 DATED 11.01.2024	1150.92	0.00
FDR WITH SBI BANK A/C NO. 42335520052	1275.59	0.00
CENTRAL BANK OF INDIA NEW A/C no. 5542636237	8.92	0.00
PNB A/C 6609002100000781 (SM1 & SM2)	48.19	0.00
SBI A/C NO- 42580409632 (S&T &Q R)	38.42	0.00
SBI-42584149806 (BUYBACK/RESALE)	45.19	0.00
PNB A/C NO- 9607002100000016	105.31	0.00
HDFC BANK LTD DIVIDEND A/C NO. 50200093592219(2023-24)	0.42	0.00
Total	**6838.76**	**4101.68**

NOTE 8 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS

Particulars	As at 31 March 2024	As at 31 March 2023
FDR WITH MATURITY BETWEEN 3-12 MONTHS	3191.31	446.68
Total	**3191.31**	**446.68**

NOTE 9 CURRENT TAX ASSETS

Particulars	As at 31 March 2024	As at 31 March 2023
SGST CREDIT LEDGER	216.66	42.38
CGST CREDIT LEDGER	216.66	24.34
CGST refund claimable	0.00	45.85
SGST refund claimable	0.00	45.85
CGST OUTPUT TAX (GSTR 9)	1.76	0.00
SGST OUTPUT TAX (GSTR 9)	1.76	0.00
TDS excess deposited	4.09	0.00
Income Tax Refund F.Y 2020-21	17.13	17.13
CGST Input tax	0.00	0.03
CGST recoverable RCM	0.00	0.05
SGST Input Tax	0.00	0.03
SGST Recoverable RCM	0.00	0.05
CGST Appeal Advance	65.47	65.47
SGST Appeal Advance	16.98	16.98
IGST CASH LEDGER	0.00	0.00
INCOME TAX ADVANCE	55.58	0.00
REFUND FOR ASST YEAR 2023-2024	23.94	0.00
MAT CREDIT	160.78	0.00
TDS RECOVERABLE CGST	0.00	0.01
TDS RECOVERABLE SGST	0.00	0.01
Total	**780.80**	**258.16**

NOTE 10 OTHER CURRENT ASSETS

Particulars	As at 31 March 2024	As at 31 March 2023
Prepaid insurance	23.61	17.42
LPG	49.65	42.40
Securities	53.85	53.10
Cheque deposited but not credited	769.18	136.67
CGST recoverable from BSNL	0.01	0.01
SGST recoverable from BSNL	0.01	0.01
Deffered Franchisee fees	21.20	21.20
Unexpired Guarantee charges	55.99	46.50
Other Current Assets		1.00
Bank Charges Recoverable from Bank of Baroda	19.47	19.47
TDS Recoverable from Deductee	0.52	0.52

Advance to creditors	390.25	366.86
Advance for Land At Ludhiana	10.00	0.00
Advance for Land	77.18	0.00
Advance for Land for Colony-2	42.30	0.00
ADVANCE FOR LAND AT CHANDIGARH	61.38	0.00
ADVANCE FOR LAND FOR THAKARVAL	25.00	0.00
Advance for land Chandigarh Road Ludhiana	248.00	0.00
Advance for Land to Mirus Infratech	806.10	0.00
ADVANCE FOR LAND AT LUDHIANA(LALTO KALAN)	816.70	0.00
Advance for land to Yashpal Dua	65.00	0.00
Advance to Majestic Living	1315.08	0.00
Advance for Land	55.92	0.00
Electricty Charges Recoverable from JDA	125.88	0.00
Estamping	1.57	0.00
STAMP DUTY RECOVERABLE A/C	19.53	0.00
PREM COMPUTER CENTRE	0.51	0.00
STOCK HOLDING CORP. I LTD. EREGN PB	2.06	0.00
Interest Accrued on FDR	43.36	3.10
Service Charges Receivable	15.00	0.00
Advance to staff and drivers	8.98	1.27
Total	**5123.28**	**709.53**

NOTE 11 STATEMENT OF CHANGE IN EQUITY

A. Equity Share Capital

Balance at the beginning of the Reporting Period	Changes in equity share capital during the year	Balance at the end of the Reporting Period
1221.67	-	1221.672

STATEMENT OF CHANGE IN OTHER EQUITY

	Reserve and Surplus				
PARTICULARS	Securities Premium	Retained Earning Account	Debenture redemption reserve	Other Comprehensive Income	Total
AS ON 31 MARCH 2023					
Balance at the beginning of the reporting period i.e. Ist April, 2022	2,081.44	9,281.09	0.00	0.00	11362.53
1. Profit During the year	0.00	4811.40	0.00	0.00	4811.40
2. Other comprehensive income for the year, net of income tax	0.00	0.00	0.00	0.00	0.00
3. Securities Premium	0.00	0.00	0.00	0.00	0.00
4. Dividends	0.00	-122.17	0.00	0.00	-122.17
5. Others (Income Tax & other adjustments)	0.00	-31.503378	0.00	0.00	0.00
6. Transfer to Retained earnings	0.00			0.00	0.00
Balance as at 31st March, 2023	2081.44	13938.82	0.00	0.00	**16020.26**
AS ON 31 MARCH 2024					
Balance at the beginning of the reporting period i.e. Ist April, 2023	2081.44	13938.82	0	0	16020.26
1. Profit During the year	0.00	5209.48556	0.00	0.00	5209.49
2. Other comprehensive income for the year, net of income tax	0.00	0.00	0.00	0.00	0.00
3. Securities Premium	0.00	0.00	0.00	0.00	0.00
4. Dividends	0.00	-122.1672	0.00	0.00	-122.17
5. Others (Income Tax & other adjustments)	0.00	135.57777	0.00	0.00	0.00
6. Transfer to Retained earnings	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March, 2024	2081.44	19161.71	0	0	**21243.15**

NOTE 12 LONG TERM BORROWINGS

Particulars	As at 31 March 2024	As at 31 March 2023
FROM BANKS & FINANCIAL INSTITUTIONS		
KOTAK MAHINDRA BANK LTD BATCHING PLANT & CONCRETE PUMP	18.74	42.26
KOTAK MAHINDRA BANK LTD TIPPER LOAN	0.00	2.38
HDFC EQUIPMENT LOAN	327.81	106.60
STATE BANK OF INDIA GECL LOAN	89.80	208.23
STATE BANK OF INDIA PROJECT LOAN	1003.23	823.76
STATE BANK OF INDIA GECL LOAN II	139.58	192.17
PUNJAB GRAMIN BANK MERCEDES LOAN -2.40 CR	213.87	0.00
Capital Small Finance Bank - (sky garden2)	115.36	189.36
Capital Small Finance Bank -0738	172.31	210.01
Capital Small Finance Bank WCTL-579	85.45	202.04
PNB LOAN A/C NO. 351100IB00000195	786.20	0.00
Punjab National Bank GECL Loan	127.50	318.75
Central Bank of India PROJECT LOAN	995.71	88.45
PNB housing	0.00	0.00
HDFC CAR LOAN	317.56	133.93
PNB GECL LOAN 0042	357.29	490.00
Capital Small Finance Bank WCTL-007	353.62	0.00
CAPITAL BANK SHUTTERING LOAN 013624000054 -10.00CR	139.26	0.00
Total	**5243.29**	**3007.94**

NOTE 13 OTHER LONG TERM LIABILITIES

Particulars	As at 31 March 2024	As at 31 March 2023
PROVSION FOR GRATUITY	77.69	59.63
Total	**77.69**	**59.63**

NOTE14 SHORT TERM BORROWINGS

Particulars	As at 31 March 2024	As at 31 March 2023
FROM BANKS & FINANCIAL INSTITUTIONS		
KOTAK MAHINDRA BANK LTD BATCHING PLANT & CONCRETE PUMP	23.53	21.96
KOTAK MAHINDRA BANK LTD-TIPPER	2.38	13.66
HDFC EQUIPMENT LOAN	242.90	101.63
HDFC CAR LOAN	199.35	65.30
STATE BANK OF INDIA GECL LOAN	117.50	117.50
PUNJAB GRAMIN BANK MERCEDES LOAN -2.40 CR	26.13	0.00
STATE BANK OF INDIA PROJECT LOAN	0.00	718.23
STATE BANK OF INDIA GECL LOAN II	51.25	12.81
BANK OF BARODA OD A/C	1492.01	477.58
OD A/C NO. 42829092852 AGST. SBI FDR	949.81	0.00
PNB OD A/C NO. 1706109300000515 AGST. FDR	1008.18	0.00
Capital Small Finance Bank (sky garden2)	73.35	66.40
SBI OD A/C NO. 42832936994 AGST. FDR	919.63	0.00
CAPITAL SMALL FINANCE BANK LTD. WCTL A/C NO. 013612000579 (GECL)	112.66	0.00
CAPITAL SMALL FIANANCE BANK LOAN A/C NO. 013612000738	37.70	0.00
PNB OD A/C NO. 9607009300000013	482.75	0.00
STATE BANK OF INDIA OD A/C 14.03.2022(40851075071)	342.57	0.00
PNB OD A/C NO. 9607009300000040 AGST. FDR	480.10	0.00
Capital Small Finance Bank WCTL-007	88.86	102.36
Punjab National Bank GECL Loan	191.25	191.25
CAPITAL BANK SHUTTERING LOAN 013624000054 -10.00CR	159.38	0.00
SBI FOREX OD A/C 0404423CN000007	1401.05	0.00
PNB GECL LOAN	122.50	0.00
Total	**8524.83**	**1888.69**

NOTE 15 TRADE PAYABLES

Particulars	As at 31 March 2024	As at 31 March 2023
Sundry Creditors other than msme	852.09	1192.77
Sundry Creditors(MSME)	217.58	127.32
Total	**1069.67**	**1320.09**

NOTE 16 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2024	As at 31 March 2023
Advance from Debtors	2.88	3.50
Amount received against booking of flats/shops/plots (Net)	68545.96	51214.25
Audit Fee Payable	10.10	4.60
BSNL WALLET	0.55	0.00
Bonus Payable	7.49	0.00
CGST Cash ledger	26.34	26.60
Cheques issued but not presented	1353.93	530.13
EKJOT CEMENT STORE	132.00	0.00
Electricity Charges Payable	13.07	22.80
Epf payable	3.81	3.31
ESI Payable	0.32	0.26
IGST Cash ledger	0.00	0.01
Interest on Loan Payable	1.59	1.50
Leave with wages Payable	6.13	4.58
Professional Charges Payable	0.92	0.44
Salary & Wages payable	49.48	57.12
Salary payable to directors	7.50	8.39
Securities	141.14	151.54
SGST Cash Ledger	26.34	26.60
TDS Payable	180.75	299.00
Telephone Charges Payable	0.29	0.30
Unclaimed Dividend	3.57	2.08
cgst output tax	0.00	0.05
SGST Output tax	0.00	0.04
Total	**70514.16**	**52357.10**

NOTE 17 PROVISIONS

Particulars	As at 31 March 2024	As at 31 March 2023
Provision For Gratuity	10.52	3.38
Provision For CSR	47.00	0.00
Provision for income tax	0.00	39.49
Total	**57.52**	**42.87**

NOTE 18 REVENUE FROM OPERATIONS

Particulars	As at 31 March 2024	As at 31 March 2023
Sales	29232.70	24110.65
Total	**29232.70**	**24110.65**

NOTE 19 OTHER INCOMES

Particulars	As at 31 March 2024	As at 31 March 2023
Interest Received	379.22	136.73
Rebate & Discount A/c	5.48	17.28
CAM CHARGES	65.31	62.24
CHEQUE BOUNCE CHARGES	2.07	0.00

ELECTRICITY RECEIPTS-TOWER	1.85	0.00
Power Backup receipts	123.19	75.56
Rent Received	279.05	276.86
BSNL revenue Sharing	0.40	1.13
Gas reciept (Service Charges)	12.71	12.80
Profit on sale of Investment Property	0.00	23.19
Car Parking Receipts	15.50	10.89
Installation Charges	0.00	9.21
ROUND OFF	0.01	0.00
RECEIPT FROM SOIL	21.55	14.65
Misc. Income	0.00	0.46
Total	**906.34**	**640.98**

NOTE 20 PURCHASES

Particulars	As at 31 March 2024	As at 31 March 2023
Purchases	30437.62	22035.67
Total	**30437.62**	**22035.67**

NOTE 21 CHANGE IN INV. OF FIN. GOODS WORK IN PROGRESS & STOCK IN TRADE

Particulars	As at 31 March 2024	As at 31 March 2023
Inventories at the end of the year:		
Finished goods		
Work-in-progress	66042.48	52258.80
Stock-in-trade		
	66042.48	52258.80
Inventories at the beginning of the year:		
Finished goods		
Work-in-progress	52258.80	44352.06
Stock-in-trade		
	52258.80	44352.06
Net (increase) / decrease	**-13783.68**	**-7906.74**

NOTE 22 EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March 2024	As at 31 March 2023
Labour Charges	2537.04	1891.59
Salaries	758.36	595.10
Directors Remuneration	120.00	120.00
Staff Welfare	2.83	8.78
Employer's Provident Fund A/c	21.96	17.78
Bonus	7.49	16.44
Leave With Wages	9.88	9.59
ESI	2.78	2.46
Total	**3460.34**	**2661.73**

NOTE 23 FINANCIAL EXPENSES

Particulars	As at 31 March 2024	As at 31 March 2023
Interest & Other Charges	728.08	436.81
Total	**728.08**	**436.81**

NOTE 24 DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	As at 31 March 2024	As at 31 March 2023
Depreciation	1163.75	585.91
Amortization	-	-
Total	**1163.75**	**585.91**

NOTE 25 OTHER EXPENSES

Particulars	As at 31 March 2024	As at 31 March 2023
Audit Fee	6.10	5.60
Advertisement	53.69	51.92
Additional GST	2.65	103.21
Amc Charges	3.37	4.53
Bank Charges	41.75	77.44
Business Promotion	51.75	1.40
Car repair & maintenance	7.73	6.56
Charity & Donation	14.88	6.09
Commission A/c	37.00	58.26
Computer Expenses	3.83	2.92
CSR a/c	82.00	55.50
Director's Sitting Fees	0.96	0.92
Electricity Charges	48.55	172.43
Fast Tag Expenses	19.72	29.39
Fees Taxes & Subscription	93.64	64.76
Festival Expenses	36.22	26.78
Fines and Penalties	0.00	0.03
Gardening Expenses	8.32	6.33
General Expenses	19.28	6.04
General Repair and Maintenance a/c	1.90	0.85
Insurance Charges a/c	40.57	25.48
Legal Charges a/c	1.98	6.56
Machinary Repair and Maintenance a/c	144.56	107.58
Misc. Expenses a/c	6.53	3.37
Office Maintenance Expenses a/c	0.00	0.70
Petrol & Fuel Expenses a/c	463.41	366.45
Postage Expenses a/c	0.00	0.08
Professional Charges a/c	94.82	49.16
Property Tax a/c	10.94	7.62
Printing and Stationery a/c	25.44	21.21
Rebate & Discount a/c	0.00	8.53
Rent a/c	13.80	13.24
Security Expenses a/c	90.10	22.62
Software Expenses a/c	7.46	4.80
Telephone Charges a/c	5.07	4.15
Toll Tax Expenses a/c	21.31	19.94
Testing Expenses	6.66	37.74
Travelling and Conveyance a/c	14.55	11.98
Truck & Tipper Expenses a/c	78.31	146.06
Vehicle Repair and Maintenance a/c	5.31	3.21
Weighment Expenses a/c	0.66	1.29
Total	**1564.83**	**1542.69**

INDEPENDENT AUDITORS' REPORT

To the Members of AGI INFRA LIMITED

Report on the Standalone Ind AS Financial Statements

OPINION

We have audited the accompanying standalone financial statements of AGI INFRA LIMITED ('the Company') which comprise the balance sheet as at March 31, 2024, the statement of profit and loss (including other Comprehensive Income) , statement of cash flow and the statement of Change in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information(hereinafter referred to as Standalone financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information requires by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies(Indian Accounting Standards) Rules, 2015 as amended,("Ind AS") and the other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

- In case of Standalone Balance Sheet and the state of affairs of the Company as at March 31, 2024.
- In case of statement of Profit and Loss (Including other comprehensive income) for the year ended on that date.
- In case of statement of Changes in Equity, of the changes in equity for the year ended on that date.
- In case of Cash Flow Statement, of the standalone Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards of Auditing (SAs) specified U/s 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2024.These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matter to be communicated in our report.

Key Audit Matters Description	Auditor's Reponse to Key Audit Matter
A. Revenue Recognition:- The company's revenue is principally derived from the sale of flats, plots and the revenue is recognized when the control of the goods has passed to the buyers. We idenitified revenue recognition as a key performance indicator.	We have planned & performed the following procedures: - i) Evaluated the process followed by the management for revenue recognition including understanding and testing of key controls related to recognition of revenue in correct period.

	ii) Revenue on Sale of Flats are recognised when the Control of the goods are passed to the buyers while the other incomes are recognised as and when due.
B. Inventory record and existence: - There are complexities and manual process involved in determining inventory quantities in hand and valuation of the same due to the Company's presence across different locations within the country, diverse & numerous inventory products and work in progress at different stages of the processes at various manufacturing units. Accordingly, inventory quantities and valuation is identified as a key audit matter.	i) Assessed whether the management's internal controls relating to inventory's valuation are appropriately designed and implemented. ii) Disuses with the management on the management's process in identifying the stages of completion and valuing work in progress stock at the time of book closure process. iii) Verification of the correctness of valuation made by the management on a sample basis, with regard to the cost and net reliable value of inventory. We have been able to conclude that revenue has been recognised in accordance with the revenue recognition policy and accounting standards.
C. Receivables and Its Ageing Receivables has been considered a key audit matter due to element of judgement involved in overall management assessment of the customers' ability to repay the outstanding balances with in due time.	We have assessed the trade receivables and ageing of trade receivables and found that the company its receivables at a reasonable level with timely receipt of the sale proceeds as per trade practice in the related industry. Further , we have found that receivables are fairly recoverable and appropriate provision has been made where found necessary.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion & Analysis, Board's Report included annexures to the Board report, Business Responsibility Report and Report on Corporate Governance and shareholders' information but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone 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 Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 which

has been used for the purpose of preparation of the standalone financial statements by the Board of Directors as aforesaid.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has the adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty, exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work: and (ii) to evalute the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during the audit report.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charges with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulations precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1.As required by the Company (Auditor's report) order, 2020 ("the order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies act, 2013 we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the said order.

2.As required by Section 143 (3) of the Act, we report, that:

i. 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.

ii. 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.

iii. The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

iv. In our opinion, the aforesaid standalone financial statements comply with the Ind As specified under section 133 of the Act, read with relevant rules issued thereunder.

v. On the basis of the written representations received from the directors on March 31, 2024, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

vi. With respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

vii. In our opinion, the Managerial remuneration for the year ended March 31, 2024 has been paid/provided by the company to its directors in accordance with the provisions of section 197 read with schedule V to the Act, and

viii. With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

   a. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
   b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
   c. There has been no delay in transferring amounts if required to be transferred, to the Investor

Education and Protection Fund by the Company.

d. (i) The Management has represented that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatasoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.

(ii) The Management has represented that, to the best of it's knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatasoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.

iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.

e. The Interim dividend declared and paid during the year by the Company is in compliance with Section 123 of the Act.

With respect to the matters specified in Companies (Auditor's Report) Order, 2020 (CARO/'the Order'), issued by the Central Government of India in terms of Section 143 (11) of the Companies Act, 2013, according to the information and explanation given to us and based on the CARO reports issued by us and the auditors of respective companies included in the Standalone financial statements to which reporting under CARO is applicable, as provided to us by the management of the parents, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Standalone Financial Statements.

FOR R.S. Kalra & Associates
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 007744N
Sd/-
R.S. KALRA (F.C.A)
Proprietor
Membership number:086488
UDIN: 24086488BKEYKA7170

Place : Jalandhar
Date: 29.05.2024

Annexure "A" to the Independent Auditor's Report

The annexure referred to in our Independent Auditors' Report to the members of the AGI INFRA LIMITED on the standalone financial statements for the year ended 31st March, 2024, we report that:

1. a) (A)The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, Capital work-in- progress and other relevant details.

   (B) The Company has maintained proper records showing full particulars of intangible assets.

b) Property, Plant and equipment were physically verified by management during the year. According to the information and explanations given to us, no material discrepancies were noticed during the year on such verification.

c) Based on the examination of the registered sale deed/transfer deed provided to us, we report that deeds of all the immovable properties disclosed in the financial statements included in property, plant and equipment and capital work in progress are held in the name of the Company as at the balance sheet date. Immovable properties of land whose title deeds have been pledged as security for loans, guarantees etc., are held in the name of the Company except two properties situated respectively at 184 New Jawahar Nagar, Jalandhar (Portion of project "AGI PRIDE") based on the charge created with Ministry of Corporate affairs in favour of State Bank of India, SME Branch, Jalandhar. Property situated at 184, New Jawahar Nagar purchased from related party in respect of which full and final agreement has been placed in the name of the company. Similarly a property situated at G.T. Road adjoining Kosmo Tata in the village Barring measuring 121.5 Marlas purchased from related party AGI Hospitalities Private Limited in respect of which full and final agreement has been placed in the name of the company.

d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.

e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. The inventories (except for goods in transit which have been received subsequently to the year-end) were physically verified during the year by the Management at reasonable intervals. In our opinion and based on the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operation. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories procedures performed as applicable, when compared with the books of account.

3. According to the information and explanations given to us, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

4. In our opinion and according to the information and explanations given to us, the Company has not granted during the year any loans, secured or unsecured, nor made investments, furnished guarantees or provided security to any covered by provisions of sections 185 and 186 of the Companies Act, 2013. Hence, reporting on whether there is a compliance with the said provisions does not arise.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits, Hence, reporting under clause (v) of the Order is not applicable.

6. The Central Government has prescribed the maintenance of accounts and cost records under section 148(1) of the Companies Act, 2013, which has been duly complied by the Company.

7. (a) According to the records of the company, undisputed statutory dues including Goods and Service tax, provident fund, employees' State Insurance, Income-tax, sales-tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to the Company have been regularly deposited with the appropriate authorities in all cases during the year.

There was no undisputed amount payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, VAT, cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

b) The company has disputed liabilities, not provided as expense in the account the detail of which is given as under:-

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where dispute is pending

Service Tax Act	Under Rule 6(3) of Service Tax	96907955/-	2012-13 to 2016-17	Custom Excise and Service Tax Tribunal, Chandigarh

8.There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under Income Tax Act,1961 (43 of 1961) during the year.

9. (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) To the best of our knowledge and belief, in our opinion, the term loans applied/availed by the Company during the year for the purposes for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short term basis have prima facie not been used during the year for long term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken funds from any entity or person on account of or to meet the obligations of its subsidiary.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary.

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (full or partly or optionally) and hence reporting under clause (x) (b) of Order is not applicable.

11.(a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section 12 of section 143 of the Companies Act, 2013 have been filed in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.

12. The Company is not Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

13. In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 where applicable, for all the transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

14 (a) In our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit report issued to the Company during the year and covering the period up to 31st March, 2024.

15. In our opinion during the year the Company has not entered into any non-cash transactions with the directors or persons connected with its directors and the provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, Hence the reporting under clause (xiv) (a), (b) and (c) of the Order is not applicable.

17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. There has been no resignation of the statutory auditors of the Company during the year.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of

Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20.(a) The Company has spent Rs. 35 Lakhs towards Corporate Social Responsibility (CSR) and Rs. 47.00 Lakhs is transferred to unspent CSR account which has been transferred to the specified account in compliance with the provision of sub-section (6) of section 135 of the said Act.

21. There has been no qualification or adverse remarks by the respective auditors in the companies (Auditor's Report) Order (CARO) reports of the companies included in the standalone financial statements.

Annexure "B" to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of AGI Infra Limited ("the Company") as on 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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 the company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and the 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") issued by Institute of Chartered Accountants of India and Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and 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 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 the 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 to 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 the reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directions of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria internal financial control over financial reporting 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 R.S. Kalra & Associates
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 007744N
Sd/-
R.S. KALRA (F.C.A)
Proprietor
Membership number:086488
UDIN: 24086488BKEYKA7170

Place : Jalandhar
Date:29.05.2024

STANDALONE BALANCE SHEET AS ON 31.03.2024

(Amount in Lakhs)

Particulars	Note No	As on 31.0.2024	As on 31.03.2023
(1) ASSETS			
Non-current assets			
(a) Property Plant and Equipment	1(A)	5510.39	3244.40
(b) Investment Property	2	19688.54	13890.02
(c) Other Intangible assets	1(B)	0.13	0.13
(d) Financial Assets			
(i) Investments	3	0.00	0.00
(ii) Trade receivables			
(iii) Loans			
(iv) Others (to be specified)			
(e) Deferred tax assets (net)		309.65	618.25
(f) Other non-current assets	4	260.22	194.71
(2) Current assets			
(a) Inventories	5	66042.48	52258.80
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	6	179.50	168.96
(iii) Cash and cash equivalents	7	6838.35	4101.20
(iv) Bank balances other than (iii) above	8	3191.31	446.68
(v) Loans			
(vi) Others (to be specified)			0.00
(c) Current Tax Assets (Net)	9	780.80	258.16
(d) Other current assets	10	5154.92	741.18
Total Assets		**107956.30**	**75922.49**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11(A)	1221.67	1221.67
(b) Other Equity	11(B)	21247.89	16024.80
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	5243.29	3007.94
(ii) Trade payables			
(iii) Other financial liabilities (other than those specified in item (b) to be specified)			
(b) Provisions	13	77.69	59.63
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	8524.83	1888.69
(ii) Trade payables	15		
-Micro Small & Medium Enterprises		217.58	127.32
- Others		851.86	1192.57
(iii) Other financial liabilities (other than those specified in item (c)			
(b) Other current liabilities	16	70513.96	52357.00
(c) Provisions	17	57.52	42.87
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		**107956.30**	**75922.49**

Auditor's Report

As per our report of even date annexed hereto

FOR R.S. KALRA & ASSOCIATES
CHARTERED ACCOUNTANTS
Sd/-
Proprietor
Ravinder Singh Kalra)
M.No.: 086488
FRN : 007744N
Place:Jalandhar
Date:29.05.2024

For AGI Infra Limited

Sd/-
Sukhdev Singh Khinda
(Managing Director)
DIN-01202727
Sd/-
Aarti Mahajan
(Company Secretary)

Sd/-
Salwinderjit Kaur
(WholeTime Director)
DIN-00798804
Sd/-
Balvinder Singh Sandha
(Chief Financial Officer)

Standalone Statement of Profit and Loss for the period ended March 31, 2024

(Amount in Lakhs)

S.No.	Particulars	Note No.	31.03.2024	31.03.2023
I	Revenue From Operations	18	29,232.70	24,110.65
II	Other Income	19	906.34	640.98
III	**Total Income (I+II)**		**30,139.03**	**24,751.63**
IV	EXPENSES	20	30,437.63	22,035.67
	Cost of materials consumed			
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods	21	(13,783.68)	(7,906.74)
	Stock-in -Trade and work-in-progress			
	Employee benefits expense	22	3,460.34	2,661.73
	Finance costs	23	728.08	436.81
	Depreciation and amortization expense	24	1,163.75	585.91
	Other expenses	25	1,564.64	1,542.49
	Total expenses (IV)		**23,570.75**	**19,355.88**
V	Profit/(loss) before exceptional items and tax (I- IV)		6,568.28	5,395.75
VI	Exceptional Items			
VII	Profit/(loss) before tax		6,568.28	5,395.75
	(V-VI)			
VIII	Tax expense:			
	(1) Current tax		1050.00	1,031.50
	(2) Deferred tax		308.60	(447.34)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		5,209.68	4,811.59
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	**Profit/(loss) for the period (IX+XII)**		**5,209.68**	**4,811.59**
XIV	Other Comprehensive Income			-
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	**Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)**		**5,209.68**	**4,811.59**
XVI	Earnings per equity share			
	(1) Basic (In Rupees)		42.64	39.39
	(2) Diluted			

Auditor's Report
As per our report of even date annexed hereto
FOR R.S. KALRA & ASSOCIATES
CHARTERED ACCOUNTANTS
Sd/-
Proprietor
Ravinder Singh Kalra)
M.No.: 086488
FRN : 007744N
Place:Jalandhar
Date:29.05.2024

For AGI Infra Limited

Sd/-
Sukhdev Singh Khinda
(Managing Director)
DIN-01202727
Sd/-
Aarti Mahajan
(Company Secretary)

Sd/-
Salwinderjit Kaur
(WholeTime Director)
DIN-00798804
Sd/-
Balvinder Singh Sandha
(Chief Financial Officer)

Standalone Cash Flow Statement for the period ended March 31, 2024

(Amount in Lakhs)

Particulars	31.03.2024	31.03.2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	6568.28	5395.75
Adjustment for :		
Depreciation & Amortisation	1163.75	585.91
Extra Ordinary Items	-27.91	-31.50
Interest / Dividend Income	-379.22	-136.73
(Profit) / Loss on sale on Fixed Assets		0
Financial Costs	728.08	436.81
Operating Profit before Working Capital Changes	**8052.98**	**6250.24**
Adjustment for :-		
(Increase) / Decrease in Inventories	-13783.68	-7906.74
(Increase) / Decrease in Trade Receivables	-10.54	-13.63
Increase / (Decrease) in Trade Payables	-250.45	555.42
Increase / (Decrease) in Short Term Provisions	14.65	-1.39
Increase / (Decrease) in Other current liabilities	18156.96	9032.97
(Increase) / Decrease in Other Non Current Assets	-65.5	-39.93
Increase / (Decrease) in Other long term liabilities	18.06	16.78
(Increase) / Decrease in short term loans & Advances	0	0
(Increase) / Decrease in other Current Assets	-4936.39	-198.70
Cash Generated from Operations	**-856.89**	**1444.78**
Direct Taxes Paid	-1050.00	-1031.5
Net cash from /(used in) operating activities (A)	**6146.09**	**6663.52**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Incl CWIP)	-3388.40	-2166.14
Sale/transfer of Fixed Assets	0	3900.06
Profit / (Loss) on sale of Fixed Assets	0	0
Other non Current Investments	-5798.54	-7267.43
Purchase / Sale of Investments	0	0
Interest / Dividend Income	379.22	136.73
Net cash from/(used in) Investing activities (B)	**-8807.72**	**-5396.78**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From issue of share capital (including Premium)	0	0
Proceeds From issue of Debenture capital (including Premium)	0	0
Share Application Money	0	0
Increase/(Decrease) in Long Term Borrowing	2235.35	574.87
Increase/Decrease in Long Term Loans & Advances		
Increase/(Decrease) in Short Term borrowing	6636.14	131.94
Dividend Paid	0	-122.17
Financial Costs	-728.08	-436.81
Net cash from/(used in) financing activities (C)	**8143.41**	**147.83**
Net (Decrease)/Increase in cash and Cash Equivalents (A+B+C)	**5481.78**	**1414.57**
Cash and cash equivalents at beginnings of year	4547.88	3134.26
Cash and cash equivalents at end of year	**10029.66**	**4547.88**

Auditor's Report
As per our report of even date annexed hereto
FOR R.S. KALRA & ASSOCIATES
CHARTERED ACCOUNTANTS
Sd/-
Proprietor
Ravinder Singh Kalra)
M.No.: 086488
FRN : 007744N
Place:Jalandhar
Date:29.05.2024

For AGI Infra Limited

Sd/-
Sukhdev Singh Khinda
(Managing Director)
DIN-01202727
Sd/-
Aarti Mahajan
(Company Secretary)

Sd/-
Salwinderjit Kaur
(WholeTime Director)
DIN-00798804
Sd/-
Balvinder Singh Sandha
(Chief Financial Officer)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

1. GENERAL INFORMATION

AGI INFRA LIMITED ("the Company") is a public limited company incorporated and domiciled in India. The company is having CIN L45200PB2005PLC028466, is principally engaged in the business of Real Estate and Construction Services. Its shares are listed on BSE Limited, the registered office of the company is located at S.C.O 1-5, Urbana, Jalandhar Heights-II, Jalandhar, Punjab-144022.

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

A. BASIS OF PREPARATION AND PRESENTATION

These financial statements have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as "Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with the Companies Rules, 2015 as amended and other relevant provisions of the Act. The accounting policies are applied consistently to all the periods presented in the financial statements. The financial statements have been prepared on a historical cost basis accept for certain financial instruments which are measured at fair value at the end of each reporting period.

a.**FUNCTIONAL AND PRESENTATION CURRENCY**

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

The financial statements have been prepared on the historical cost basis.

b.**USE OF ESTIMATES AND JUDGEMENTS:**

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 recognised prospectively.

c.OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III to the Act.

d.PROPERTY, PLANT AND EQUIPMENT:

Property, Plant and Equipment are stated at cost of acquisition including attributable to interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognized in the Statement of Profit and Loss.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

e. DEPRECIATION/AMORTISATION

Depreciation/ amortisation is provided:

a) In respect of fixed assets, on the written down value basis considering the useful lives prescribed in Schedule II to the Companies Act, 2013.

Assets class	Useful life
Buildings	60 years
Furniture and fixtures	5-10 years
Office equipments	5 years
Vehicles	8 years

Electrical installations	10 years
Computers	3 years

f. Impairment of Non-Financial Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or cash generating unit's (CGU) fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. If such recoverable amount of the asset or cash generating unit is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date, there is any indication that any impairment loss recognized for an asset in prior years may no longer exist or may have decreased, the recoverable amount is reassessed and such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

3. INVENTORIES

Related to contractual and real estate activity

Direct expenditure relating to construction activity is inventoriesed. Other expenditure (including borrowing costs) during construction period is inventoriesed to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the construction and real estate activity. Cost incurred/ items purchased specifically for projects are taken as consumed as and when incurred/ received.

Work-in-progress - Contractual: Cost of work yet to be certified/ billed, as it pertains to contract costs that relate to future activity on the contract, are recognised as contract work-in-progress provided it is probable that they will be recovered. Contractual work-in-progress is valued at lower of cost and net realisable value.

Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

Finished goods - Flats: Valued at lower of cost and net realisable value.

Land inventory: Valued at lower of cost or net realisable value.

4.CASH AND CASH EQUIVALENTS:

Cash and cash equivalent in the balance sheet comprise cash at bank and on hand and short term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the Statement of Cash flows, Cash and cash equivalents comprises cash at bank and in hand, demand deposits that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

5.TAXATION:

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax:

The tax currently payable is based on the taxable profit for the year. The Company's current tax is calculated using tax rates that have been enacted or subsequently enacted by the end of the reporting period.

Deferred Tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statement and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax asset is generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary difference can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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 realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Minimum Alternative Tax (MAT) may become payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular corporate tax payable in subsequent years, as per the provisions of Income Tax Act, 1961. MAT paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss.

6.REVENUE RECOGNITION:

a. Accounting of Construction Contracts

Revenue is recognized upon transfer of control of residential units to customers, in an amount that reflects the consideration the Company expects to receive in exchange for those residential units. The Company shall determine the performance obligations associated with the contract with customers at contract inception and also determine whether they satisfy the performance obligation over time or at a point in time. In case of residential units, the Company satisfies the performance obligation and recognises revenue at a point in time i.e., upon handover of the residential units.

In case of item rate contracts on the basis of physical measurement of work actually completed, at the Balance Sheet date.

In case of Lump sum contracts, revenue is recognised on the completion of milestones as specified in the contract or as identified by the management. Foreseeable losses are accounted for as and when they are determined except to the extent they are expected to be recovered through claims presented or to be presented to the customer or in arbitration.

b.Accounting of Other Ancillary Services:

Revenue from rendering of other ancillary services have been recognized as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

c.Finance and Other Income:

Finance income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable EIR. Other income is accounted for on accrual basis. Where the receipt of income is uncertain, it is accounted for on receipt basis.

d.**Foreign currency transactions**:

Sometimes the payments are received from the NRI customers in foreign exchange and the amount received after conversion is credited to their accounts. Question of exchange difference does not arise in case of foreign exchange outgo, actual payments made through banks are debited to the parties.

7.Employee benefits:

Provision for gratuity has been created in the books of accounts as per the actuarial valuation.

Provisions (other than for employee benefits) and Contingencies:

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a financial cost.

8.Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

9.Earnings per share:

Basic earnings per share are calculated by dividing the profit/ (loss) from continuing operations and the total profit/ (loss) attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the profit/(loss) from continuing operations and the total profit/(loss) attributable to equity shareholders by the weighted average number of shares outstanding during the period after adjusting the effects of all dilutive potential equity shares.

(Rs. in Lakhs)

Particulars	2023-24	2022-23
1. Profit / (Loss) – (After Tax)	**5209.68**	**4811.59**
2. Weighted average number of shares outstanding during the year	**1,22,16,720**	**1,22,16,720**
3. Face value of shares - `	**10/-**	**10/-**
4. Basic / Diluted EPS - `	**42.64**	**39.38**

10.Provisions:

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow of embodying economic benefits of resources will be required to settle a reliably assessable obligation. Provisions are determined based on best estimate required to settle each obligation at each balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

11. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Claims against the Company not acknowledged as debt **(In Lakhs)**

	2023-24	2022-23
Appeals filed in respect of disputed demands:		
Relating to Service Tax where the Company is in appeal	**969.08**	**1063.57**
Bank guarantee	**1519.42**	**698.00**

12.RELATED PARTY DISCLOSURE

List of Related Parties as required by Ind AS-24 "Related Party Disclosures" are given below:

i.Key Managerial Personnel

- Mr. Sukhdev Singh Khinda (Managing Director)
- Mrs. Salwinderjit Kaur (Whole Time Director)
- Mr. Balvinder singh Sandha (Chief Financial Officer)
- Ms. Aarti Mahajan(Company Secretary & Compliance Officer) (Resigned on 23.03.2024)

ii. Non Whole Time Directors

- Mr. Anuj Rai Bansal (Non-Executive Director)
- Mr. Atul Mehta (Non-Executive and Independent Director)
- Mr. Balwinder Singh (Non-Executive and Independent Director) Date of completion of term 13.02.2024
- Mr. Amrik Singh Chawla (Non-Executive and Independent Director) Date of Appointment 14.02.2024
- Mr. Mohit Saluja (Non-Executive and Independent Director) Date of Appointment 14.02.2024
- Mr. Parmod Kumar Sharma (Non-Executive and Independent Director) Resigned on 20.03.2024

iii.Subsidiary Company

- **AGI Cold Chain Private Limited**

iv. Enterprises over which Key Managerial Personnel's are able to exercise significant influence/control:

- AGI Hospitalities Private Limited
- M/s Aay Jay Builders
- Svendus Capital Limited
- Svendus Capital
- AGI Infra Foundation
- AGI Educational Society
- Avendus Corporate Inc.

a) TRANSACTION WITH RELATED PARTIES FOR THE PERIOD 01.04.2023 TO 31.03.2024

S.No.	Name of the person	Designation	Particulars	Year ended as on 31.03.2024 (Rs. In Lakhs)
Key Managerial Personnel				
1.	Mr. Sukhdev Singh Khinda	Managing Director	Remuneration Dividend	72.00 55.30
2.	Mrs. Salwinderjit Kaur	Whole Time Director	Remuneration Dividend	48.00 12.25
3.	Mr. Balvinder Singh Sandha	Chief Financial officer	Remuneration	3.84
4.	Ms Aarti Mahajan	Company Secretary	Remuneration	4.90
Non- Whole Time Directors				
1.	Mr. Anuj Rai Bansal	Non-Executive Director	Sitting Fee Dividend	0.165 0.56
2.	Mr. Atul Mehta	Independent Director and Non-Executive Director	Sitting Fee	0.225
3.	Mr. Balwinder Singh	Independent Director and Non-Executive Director	Sitting Fee	0.245
4.	Mr. Parmod Kumar Sharma	Independent Director and Non-Executive Director	Sitting Fee	0.14
Relative of Directors				
1.	Abhijeet Singh Khinda	Relative of Director	Remuneration	5.60
2.	Shivani Bansal	Relative of Director	Dividend	0.10
3.	Shukla Bansal	Relative of Director	Dividend	0.18
Entities Which is controlled by Directors and his relatives				
1.	AGI Infra Foundation	Entities Which is controlled by Directors and his relatives	Rent received	0.36
2.	AGI Infra Foundation	Entities Which is controlled by Directors and his relatives	CSR Contribution	33.00

3.	Svendus Capital	Entities Which is controlled by Directors and his relatives	Professional Fee	0.15
3.	Svendus Capital Limited	Entities Which is controlled by Directors and his relatives	Dividend Paid Professional Fee	2.70 0.21
5.	AGI Hospitalities Private Ltd.	Entities Which is controlled by Directors and his relatives	Purchase of Property Rent	524.72 8.142
6.	AGI Educational Society	Entities Which is controlled by Directors, KMP	Rent Receivable	28.32

Balance Outstanding -Payable on 31st March, 2024

Particulars	Executive Director	Non- Executive Director	KMP	Wholly owned Subsidiary	Relative of Director	Company in which directors have control (Rs. In Lakhs)
Remuneration	7.50		0.57		0.50	
Professional Fee		0.00				
Providing of services						0.03

Balance Receivable as on 31st March, 2024

Particulars	Executive Director	Non- Executive Director	KMP	Wholly owned Subsidiary	Relative of Director	Company/Entity in which directors have control (Rs. In Lakhs)
Providing of services Rent						59.39

13.RISK MANAGEMENT FRAMEWORK:

The Company's principal financial liabilities includes borrowings, trade and other payables. The Company's principal financial assets includes loans, trade receivables, cash and cash equivalents and others. The Company also holds investments made in the property, and advances made to sellers of land against agreements. The Company is exposed to credit risk, liquidity risk and market risk. The Company's senior management oversees the management of these risks. The Company's senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

FINANCIAL RISK MANAGEMENT:

The Company has exposure to the following risks arising from financial instruments:

i)Credit Risk
ii)Liquidity Risk
iii)Market Risk
iv)Currency Risk
v)Interest rate Risk

i) Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, investment in inter-corporate deposits and loans given to related parties.

The carrying amount of following financial assets represents the maximum credit exposure:

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, credit risk with regards to trade receivable is neglible in case of its residential, commercial sale and lease rental as the same is due to the fact that in case of its residential and commercial business, it does not hand over possession till entire

outstanding is received. Similarly, in case of lease rental business, the Company keeps 3 to 6months rental amount as deposit from the occupants.

No impairment is observed on the carrying value of trade receivables.

Other financial assets

Credit risk from balances with banks, loans and investments is managed by Company's finance department. Investments of surplus funds are made only with approved counterparties. No impairment on such investment has been recognised as on the reporting date.

ii)Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation.

The Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus funds, bank loans etc.

Exposure to liquidity risk

The following are there maintaining contractual maturities of financial liabilities at the reporting date.

As at 31st March, 2024	Carrying amount	Contractual cash flows				
		Total	Within 1 year	1-2 years	2-5 years	More than 5 years
Financial Liabilities						
Borrowings	13768.12	13768.12	8524.83	2729.30	2470.29	43.70
Trade Payables						
MSME	217.58	217.58	217.58	-	-	-
Others	851.86	851.86	851.86	-	-	-
Other Financial Liabilities	-	-	-	-	-	-
	14837.56	14837.56	9594.27	2729.30	2470.29	43.70

As at 31st March, 2023	Carrying amount	Contractual cash flows				
		Total	Within 1 year	1-2 years	2-5 years	More than 5 years
Financial Liabilities						
Borrowings	4896.63	4896.63	1888.69	1570.06	1437.88	-
Trade Payables						
MSME	127.32	127.32	127.32	-	-	-
Others	1192.57	1192.57	1192.57	-	-	-
Other Financial Liabilities	-	-	-	-	-	-
	6216.52	**6216.52**	**3208.58**	**1570.05**	**1437.88**	-

iii) Market Risk:

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and commodity prices which will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market exposures within acceptable parameters, while optimizing the return.

iv) Currency risk:

Currency risk is not material, as the Company's primary business activities are within India and does not have any exposure in foreign currency.

v) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The management is responsible for the monitoring of the Company's interest rate position. The exposure of the Company's borrowing to the interest rate risk at the end of the reporting period is as follows:

Particulars	As at 31st March, 2024	As at 31st March, 2023
Floating rate borrowing	13768.12	4896.63
Total	13768.12	4896.63

14.CORPORATE SOCIAL RESPONSIBILITY

The details of CSR activities of the company during the financial year 2023-24 **(Rs. In lakhs)**

(A)	Amount required to be spent by the Company during the financial year 2023-24	Rs. 78.64 Lakhs
(B)	Amount of Expenditure Incurred during the year	Rs. 35.00 Lakhs
	Amount transferred to unspent CSR account	Rs. 47.00 Lakhs
(C)	Shortfall at the end of year	NIL
(D)	Total previous year shortfall	NIL
(E)	Reasons for shortfall	N.A
(F)	Nature of CSR activities	-Preventive Healthcare, -Environment sustainability, -Rural sports -Promoting Education and employment -enhancing vocation skills
(G)	Details of Related Party Transaction	-AGI Infra Foundation Rs. 33.00 Lakhs
(H)	Provision for liability incurred by entering into a contractual obligation	N.A

15. The Company's main business activity constitutes developing real estate, which is the only reporting segment. The Company does not have any other reportable geographical segment.

16. The Financial Statements of the Company for the year ended 31st March,2024 were approved by the Board of Directors on 29th May, 2024.

17. Figures for the previous year have been recasted/regrouped wherever necessary.

18. ADDITIONAL REGULATORY INFORMATION / DISCLOSURE AS PER THE SCHEDULE III TO THE COPANIES ACT, 2013

(f) KEY FINANCIAL RATIONS:

S. NO	RATIOS	NUMERATOR	DENOMINATOR	2023-24	2022-23	Variance (in %)
1	**CURRENT RATIO**	CURRENT ASSETS	CURRENT LIAB	1.03	1.04	(0.01)
2	**DEBT-EQUITY RATIO**	DEBT	EQUITY	0.23	0.17	(0.06)
3	**DEBT SERVICE COVERAGE RATIO**	EBIDT	TOTAL DEBT SERVICE	0.61	1.32	(0.71)
4	**RETURN ON EQUITY**	NET PROFIT AFTER TAX	AV. EQUITY	26.23%	32.82%	(6.59)
5	**INVENTORY T/O RATIO**	TURNOVER	AVERAGE INVENTORY	0.51	0.51	0.00
6	**TRADE REC T/O RATIO**	TURNOVER	AVERAGE TRADE RECEIVABLES	2.11 Days	2.40 Days	0.29 Days

7	**TRADE PAYABLE T/O RATIO**	NET PURCHASES	AVERAGE TRADE PAYABLES	14.32 Days	17.26 Days	2.94 Days
8	**NET CAPITAL TURNOVER RATIO**	TURNOVER	AVG. WORKING CAPITAL	13.73	14.30	(0.57)
9	**NET PROFIT RATIO**	NET PROFIT AFTER TAX	TURNOVER	17.28%	19.44%	(2.16 %)
10	**RETURN ON CAPITAL EMPLOYED**	EBIT	Avg. Capital employed + Non- Current Liabilities	30.33%	32.53%	(2.20%)
11	**RETURN ON INVESTMENT**	NOT APPLICABLE	NOT APPLICABLE	-	-	-

Notes on Variations: -

Sr.1	Due to increase in investments in land etc. for future projects
Sr. 2	Due to increase in Net Worth and Long Term Debt
Sr. 3	Though there is increase in EBDIT , but due to increase in debt the ratio shown an adverse trend by just 0.08 times
Sr.4	Due to comparative lower profit on sales
Sr. 5	No Comment
Sr .6	Improved due to increase in Turnover
Sr.7	Improved due to decrease in Payables
Sr.8	No Comment (slight Variation)
Sr. 9	Decline due to lower margin on sales
Sr.10	Declined due to increase in borrowings
Sr. 11	Company has not purchased any investments

(ii) The Company does not have any benami property held in its name. No proceeding have been initiated on or are pending against the Company for holding benami property under the Benami Transaction (prohibition) Act, 1988 (45 of 1988) and the rules made there under.

(iii) The Quarterly / monthly statements / information of current assets filed by the company with banks are in agreement with the books of accounts.

(iv) The Company has not used the borrowings for any purpose other than the specified purpose of the borrowings. The funds raised on short term basis have not been utilised for long term purposes during the year.

(v) There is no default in terms of repayment of any loan i.e. either principal or interest thereon.

(vi) The company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority.

(vii)The Company has compiled with the requirement with respect to number of layers as prescribed under section 2 (87) of the Companies Act, 2013 read with companies (restriction on number of layers) Rules,2017.

(viii) Utilisation of Borrowed funds: -

(i)The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) including Foreign entities (Intermediaries) with the understanding that the intermediary shall:

(c) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(d) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(ii)The Company has not received any fund from any person (s) or entity (ies) , including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall;

(c) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(d) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(ix)There is no income surrendered or disclosed as income during the year in tax assessments under the income Tax Act 1961 (such as search or survey) that has not been recorded in the books of accounts.
(x)The Company has not traded or invested in crypto currency or virtual currency during the year.
(xi)The Company had no transaction during the year with the companies struck off u/s 248 of the companies Act, 2013 or u/s 560 of the companies Act, 1956.
(xii)The Company had no intangible assets under development at the end of the year (Nil P.Y)
(xiii)The Company has not raised funds from issue of fresh share capital during the year.
(xiv)The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of companies beyond the statutory period.
(xv)The Financial statements have been approved by the Audit Committee and the Board of Directors at their respective meetings held on 29th May, 2024.

Note 1. Property, Plant and Equipment, Investment Property & Intangible Assets

A. Property, Plant & Equipment

(Amount in Lakhs)

	Gross Block					Depreciation/ Amortisation				Net Block			
S.No	Head of Account	Cost as on 01.04.2023	Additions	Deletions	Gross Balance as on 31.03.2024	Depreciation upto 01.04.2023	Depreciation For the year	Accumulated Depreciation on asset sold	Depreciation upto 31.03.2024	Amount of asset sold	Profit on asset sold	W.D.V. as on 31.03.2024	W.D.V. as on 31.03.2023
1.	Land Building	61.54	9.75	0.00	71.29	0.00	--		0.00			71.29	61.54
2.	Building Office	193.49	0	0	193.49	32.29	15.31		47.61			145.88	161.19
3.	Solar Panels	157.68	0	0	157.68	15.63	16.04		31.67			126.01	142.05
4.	Plant and Machinery	3900.64	2099.77	0	6000.41	2148.06	592.08		2740.14			3260.27	1752.58
5.	Office Equipments	396.57	186.99		583.56	199.67	71.94		271.61			311.94	196.90
6.	Furniture	106.84	7.09	0	113.93	47.12	16.81		63.93			50.00	59.72
7.	Vehicles	1727.18	1084.80	0	2811.98	856.76	410.23		1266.99			1544.99	870.42
	Total	**6543.93**	**3388.40**	**0.00**	**0.10**	**3299.54**	**1112.41**	**0.00**	**4421.94**	**0.00**	**0.00**	**5510.39**	**3244.40**

B. Intangible Assets

	Gross Block					Depreciation/ Amortisation				Net Block			
S.No	Head of Account	Cost as on 01.04.2023	Additions	Deletions	Gross Balance as on 31.03.2024	Depreciation upto 01.04.2023	Depreciation For the year	Accumulated Depreciation on asset sold	Depreciation upto 31.03.2024	Amount of asset sold	Profit on asset sold	W.D.V. as on 31.03.2024	W.D.V. as on 31.03.2023
1.	Computer Software	7.26	0.00	0.00	7.26	7.13	0.00		7.13	0	0	0.13	0.13
	Total	**7.26**	**0.00**	**0.00**	**7.26**	**7.13**	**0.00**		**7.13**	**0**	**0**	**0.13**	**0.13**

C. Investment Property

	Gross Block					Depreciation/ Amortisation				Net Block			
S. No	Head of Account	Cost as on 01.04.2023	Additions	Deletions	Gross Balance as on 31.03.2024	Depreciation upto 01.04.2023	Depreciation For the year	Accumulated Depreciation on asset sold	Depreciation upto 31.03.2024	Amount of asset sold	Profit on asset sold	W.D.V. as on 31.03.2024	W.D.V. as on 31.03.2024
1.	Urbana School Land	152.62			152.62		2.55		2.55			150.07	152.62
2.	Urbana School Land	362.47	34.78		397.25		0.00		0.00			397.25	362.47
3.	AGI Club JH-2 Building	57.47			57.47		0.96		0.96			56.51	57.47
4.	AGI Pride	2265.62			2265.62		37.84		37.84			2227.78	2265.62
5.	AGI Pride Land	1213.46			1213.46		0.00		0.00			1213.46	1213.46
	Total	**4051.63**	**34.78**	**0.00**	**4086.41**	**0.00**	**41.34**	**0.00**	**41.34**	**0.00**	**0.00**	**4045.07**	**4051.63**

NOTE 2 INVESTMENT PROPERTY

PARTICULARS	As at 31 March 2024	As at 31 March 2023
Investment for Agi Sky Garden Extension	498.92	300.49
Advance for Land At Ludhiana	0.00	100.00
Advance for Land	0.00	43.94
Advance for Land for Colony-2	0.00	164.77
Advance for Land-Jh-2(Extension)	0.00	51.00
Agi Cold Chain Investment A/c	150.00	150.00
Investment -J.H.-2(Extension)	358.47	138.81
Investment At Chandigarh	3575.20	2905.55
Investment for Land At Gt Road 1(Kosmo)	3411.03	2329.57
Investment- Land Other Than Colony	1343.01	1683.86
Investment Land At Kadianwali	281.62	281.62
LAND PURCHASE JH-II EXTENSION	22.84	0.00
ADVANCE FOR LAND AT CHANDIGARH	0.00	472.46
INVESTMENT FOR LAND AT LUDHIANA EXTENSION	744.07	211.02
INVESTMENT FOR LAND URBANA EXT.	62.02	1005.28
AGI Pride	3441.24	3479.07
INVESTMENT A/C -AGI SMART HOMES	6.34	0.00
INVESTMENT FOR LAND AT CHITEWANI	136.22	0.00
INVESTMENT FOR LAND AT MALAKPUR LUDHIANA	1123.10	0.00
INVESTMENT FOR LAND AT MULLANPUR NEW CHANDIGARH	3677.84	0.00
Investment for land at Lalton Kalan	252.80	0.00
Urbana School	547.32	515.09
AGI Club JH-2	56.51	57.47
Total	**19688.54**	**13890.02**

Note 1: The calculation of depreciation on investment properties is being reported in schedule 1: Property Plant & Equipment

NOTE 3 INVESTMENTS

PARTICULARS	As at 31 March 2024	As at 31 March 2023
Total	**0.00**	**0.00**

NOTE 4 OTHER NON-CURRENT FINANCIAL ASSETS

PARTICULARS	As at 31 March 2024	As at 31 March 2023
FDRs HAVING MATURITY MORE THAN 12 MONTHS SINCE BALANCE SHEET DATE	260.22	194.71
Total	**260.22**	**194.71**

NOTE 5 INVENTORIES

PARTICULARS	As at 31 March 2024	As at 31 March 2023
Finished Goods & Work in Progress	66042.48	52258.80
Total	**66042.48**	**52258.80**

NOTE 6 TRADE RECEIVABLES

PARTICULARS	As at 31 March 2024	As at 31 March 2023
Sundry Debtors	179.50	168.96
Total	**179.50**	**168.96**

NOTE 7 CASH AND CASH EQUIVALENT

PARTICULARS	As at 31 March 2024	As at 31 March 2023
Cash in Hand	82.58	46.92
PNB A/C No.307	0.75	0.44
PNB A/c No. 466	1.91	27.81
Canara Bank 0165201900198	0.72	0.72
Capital Small Finance Bank Ltd-A/c -013105000388	4.00	8.59

HDFC Dividend Account No. 50200033977062	0.35	0.35
PNB 0070 CSR UNSPENT AC	47.00	0.00
ICICI-151005000132	15.69	15.69
PNB A/c No. -910 Chaeru Branch	57.21	5.92
PNB 17061131000147	0.38	2.78
PNB A/c No -21-388	1.60	1.60
PNB A/c No. 9803000100004010	0.37	0.36
PNB A/c No. 9803002900000018	0.44	4.41
PNB C/A -6606002100000216	738.22	116.36
PNB Flexi A/c 216	0.00	14.80
PNB Flexi A/c(21-591)	2.40	5.70
PNB New A/c No.: 9803002100000591	0.29	1.02
PNB New A/c-6609002100000727	12.93	0.32
PNB New Dividend Account (3511002102852095)	0.12	0.12
PNB-4951002100000820	6.66	7.68
SBI Flexi A/C-5544	2.29	15.73
State Bank of India Escrow A/c- No. 37363624343	1.64	1.65
State Bank of India A/c No. -40681596892(Iconic)	5.79	22.71
State Bank of India A/c No. 37363625085	1.63	0.34
State Bank of India A/c- 35658725544 Civil Lines	10.12	462.02
State Bank of Patiala 65174264440_new	1.51	23.00
State Bank-39347937359	128.67	9.66
Capital Small Finance Bank Limited -Od A/c 748	0.00	3.78
Central Bank of India A/c No-3783558133	2.53	4.51
Central Bank of India New A/c-3889602945	4.03	1.96
ICICI Bank -151205500616	5.00	5.00
FDR WITH CAPITAL BANK	271.65	2307.02
PNB A/c No-9803005700000020	23.69	60.72
PNB A/c No.9803002900000027	1.31	1.31
PNB Flexi A/c No. 57-20	0.00	20.60
UCO Bank A/c No-01050210002940	26.99	26.99
Union Bank A/c No-539601010050456	0.00	4.24
Capital Small Finance Bank Ltd Escrow A/c-013105000445	97.43	111.17
PNB-17061131000482	14.08	9.85
PNB A/c No. 9803005700000011	33.46	55.87
PNB Flexi A/c-5711	5.70	17.80
PNB A/c No. 6609002900000037	0.18	9.58
PNB A/c-9803002100000333	10.06	31.09
PNB A/c No-9803002100000012	4.22	116.38
HDFC Bank Ltd Dividend 2020-21 A/c-50200057057220	0.11	0.11
HDFC Dividend Account (2021-22)-50200066927192	1.28	1.28
HDFC DIVIDEN ACCOUNT (2022-23)	1.31	0.23
STATE BANK OF INDIA OD A/C 14.03.2022(40851075071)	0.00	4.73
Central Bank of India A/c No. 5146553099(1700 Sft)	75.11	52.96
SBI A/c -41176509454	120.03	101.12
State Bank of India A/c No. 40930656841	41.11	6.37
SBI A/c -40904020716	45.50	349.30
SBI Flexi A/C-454	0.44	0.53
FDR WITH PNB BANK GT ROAD(a/c no. pu-62380) AGST BG PRIDE	2.37	0.00
FDR WITH PNB BANK GT ROAD 73836	9.13	0.00
FDR WITH CENTRAL BANK OF INDIA A/C NO. 5528437445	404.94	0.00
FDR WITH SBI A/C NO. 42572973328	302.00	0.00
HDFC BRN	208.87	0.00
PNB WITH FDR A/C NO. 90700GR00000014	512.26	0.00
PNB WITH FDR A/C NO. 960700GR00000023	512.26	0.00
FDR WITH CENTRAL BANK OF INDIA (JH3)	303.06	0.00

FDR WITH PNB BANK A/C NO. 170610LS00000077 DATED 11.01.2024	1150.92	0.00
FDR WITH SBI BANK A/C NO. 42335520052	1275.59	0.00
CENTRAL BANK OF INDIA NEW A/C no. 5542636237	8.92	0.00
PNB A/C 6609002100000781 (SM1 & SM2)	48.19	0.00
SBI A/C NO- 42580409632 (S&T &Q R)	38.42	0.00
SBI-42584149806 (BUYBACK/RESALE)	45.19	0.00
PNB A/C NO- 9607002100000016	105.31	0.00
HDFC BANK LTD DIVIDEND A/C NO. 50200093592219(2023-24)	0.42	0.00
Total	**6838.35**	**4101.20**

NOTE 8 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS

Particulars	As at 31 March 2024	As at 31 March 2023
FDR WITH MATURITY BETWEEN 3-12 MONTHS	3191.31	446.68
Total	**3191.31**	**446.68**

NOTE 9 CURRENT TAX ASSETS

Particulars	As at 31 March 2024	As at 31 March 2023
SGST CREDIT LEDGER	216.66	42.38
CGST CREDIT LEDGER	216.66	24.34
CGST refund claimable	0.00	45.85
SGST refund claimable	0.00	45.85
CGST OUTPUT TAX (GSTR 9)	1.76	0.00
SGST OUTPUT TAX (GSTR 9)	1.76	0.00
TDS excess deposited	4.09	0.00
Income Tax Refund F.Y 2020-21	17.13	17.13
CGST Input tax	0.00	0.03
CGST recoverable RCM	0.00	0.05
SGST Input Tax	0.00	0.03
SGST Recoverable RCM	0.00	0.05
CGST Appeal Advance	65.47	65.47
SGST Appeal Advance	16.98	16.98
IGST CASH LEDGER	0.00	0.00
INCOME TAX ADVANCE	55.58	0.00
REFUND FOR ASST YEAR 2023-2024	23.94	0.00
MAT CREDIT	160.78	0.00
TDS RECOVERABLE CGST	0.00	0.01
TDS RECOVERABLE SGST	0.00	0.01
Total	**780.80**	**258.16**

NOTE 10 OTHER CURRENT ASSETS

Particulars	As at 31 March 2024	As at 31 March 2023
Prepaid insurance	23.61	17.42
LPG	49.65	42.40
Securities	53.85	53.10
Cheque deposited but not credited	769.19	136.67
AGI Cold Chain Pvt Ltd	31.64	31.64
CGST recoverable from BSNL	0.01	0.01
SGST recoverable from BSNL	0.01	0.01
Deffered Franchisee fees	21.20	21.20
Unexpired Guarantee charges	55.99	46.50
Other Current Assets	0.00	1.00
Bank Charges Recoverable from Bank of Baroda	19.47	19.47
TDS Recoverable from Deductee	0.52	0.52
Advance to creditors	390.25	366.86
Advance for Land At Ludhiana	10.00	0.00
Advance for Land	77.18	0.00

Advance for Land for Colony-2	42.30	0.00
ADVANCE FOR LAND AT CHANDIGARH	61.38	0.00
ADVANCE FOR LAND FOR THAKARVAL	25.00	0.00
Advance for land Chandigarh Road Ludhiana	248.00	0.00
Advance for Land to Mirus Infratech	806.10	0.00
ADVANCE FOR LAND AT LUDHIANA(LALTO KALAN)	816.70	0.00
Advance for land to Yashpal Dua	65.00	0.00
Advance to Majestic Living	1315.08	0.00
Advance for Land	55.92	0.00
Electricty Charges Recoverable from JDA	125.88	0.00
Estamping	1.57	0.00
STAMP DUTY RECOVERABLE A/C	19.53	0.00
PREM COMPUTER CENTRE	0.51	0.00
STOCK HOLDING CORP. I LTD. EREGN PB	2.06	0.00
Interest Accrued on FDR	43.36	3.10
Service Charges Receivable	15.00	0.00
Advance to staff and drivers	8.98	1.27
Total	**5154.92**	**741.18**

NOTE 11 STATEMENT OF CHANGE IN EQUITY

A. Equity Share Capital

Balance at the beginning of the Reporting Period	Changes in equity share capital during the year	Balance at the end of the Reporting Period
1221.67	-	1221.67

STATEMENT OF CHANGE IN OTHER EQUITY

	Reserve and Surplus				
PARTICULARS	**Securities Premium**	**Retained Earning Account**	**Debenture redemption reserve**	**Other Comprehensive Income**	**Total**
AS ON 31 MARCH 2023					
Balance at the beginning of the reporting period i.e. Ist April, 2022	2081.44	9285.44		0.00	11366.88
1. Profit During the year	0.00	4811.59	0.00	0.00	4811.59
2. Other comprehensive income for the year, net of income tax	0.00	0.00	0.00	0.00	0.00
3. Securities Premium	0.00	0.00	0.00	0.00	0.00
4. Dividends	0.00	(122.17)	0.00	0.00	(122.17)
5. Others (Income Tax & other adjustments)	0.00	(31.50)	0.00	0.00	0.00
6. Transfer to Retained earnings	0.00			0.00	0.00
Balance as at 31st March, 2023	**2081.44**	**13943.36**	**0.00**	**0.00**	**16024.80**
AS ON 31 MARCH 2024					
Balance at the beginning of the reporting period i.e. Ist April, 2023	2081.44	13943.36	0.00	0.00	16024.80
1. Profit During the year	0.00	5209.68	0.00	0.00	5209.68
2. Other comprehensive income for the year, net of income tax	0.00	0.00	0.00	0.00	0.00
3. Securities Premium	0.00	0.00	0.00	0.00	0.00
4. Dividends	0.00	(122.17)	0.00	0.00	(122.17)
5. Others (Income Tax & other adjustments)	0.00	135.58	0.00	0.00	0.00
6. Transfer to Retained earnings	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March, 2024	**2081.44**	**19166.45**	**0**	**0**	**21247.89**

NOTE 12 LONG TERM BORROWINGS

Particulars	As at 31 March 2024	As at 31 March 2023
FROM BANKS & FINANCIAL INSTITUTIONS		
KOTAK MAHINDRA BANK LTD BATCHING PLANT & CONCRETE PUMP	18.74	42.26
KOTAK MAHINDRA BANK LTD TIPPER LOAN	0.00	2.38
HDFC EQUIPMENT LOAN	327.81	106.60
STATE BANK OF INDIA GECL LOAN	89.80	208.23
STATE BANK OF INDIA PROJECT LOAN	1003.23	823.76
STATE BANK OF INDIA GECL LOAN II	139.58	192.17
PUNJAB GRAMIN BANK MERCEDES LOAN -2.40 CR	213.87	0.00
CAPITAL SMALL FINANCE BANK (SKY GARDEN 2)	115.36	189.36
CAPITAL SMALL FINANCE BANK -0738	172.31	210.01
CAPITAL SMALL FINANCE BANK WCTL-579	85.45	202.04
PNB LOAN A/C NO. 351100IB00000195	786.20	0.00
PUNJAB NATIONAL BANK GECL LOAN	127.50	318.75
CENTRAL BANK OF INDIA PROJECT LOAN	995.71	88.45
HDFC CAR LOAN	317.56	133.93
PNB GECL LOAN 0042	357.29	490.00
CAPITAL SMALL FINANCE BANK WCTL-007	353.62	0.00
CAPITAL BANK SHUTTERING LOAN 013624000054 -10.00CR	139.26	0.00
Total	**5243.29**	**3007.94**

NOTE 13 OTHER LONG TERM LIABILITIES

Particulars	As at 31 March 2024	As at 31 March 2023
PROVSION FOR GRATUITY	77.69	59.63
Total	77.69	59.63

NOTE 14 SHORT TERM BORROWINGS

Particulars	As at 31 March 2024	As at 31 March 2023
FROM BANKS & FINANCIAL INSTITUTIONS		
KOTAK MAHINDRA BANK LTD BATCHING PLANT & CONCRETE PUMP	23.53	21.96
KOTAK MAHINDRA BANK LTD-TIPPER	2.38	13.66
HDFC EQUIPMENT LOAN	242.90	101.63
HDFC CAR LOAN	199.35	65.30
STATE BANK OF INDIA GECL LOAN	117.50	117.50
PUNJAB GRAMIN BANK MERCEDES LOAN -2.40 CR	26.13	0.00
STATE BANK OF INDIA PROJECT LOAN	0.00	718.23
STATE BANK OF INDIA GECL LOAN II	51.25	12.81
BANK OF BARODA OD A/C	1492.01	477.58
OD A/C NO. 42829092852 AGST. SBI FDR	949.81	0.00
PNB OD A/C NO. 1706109300000515 AGST. FDR	1008.18	0.00
CAPITAL SMALL FINANCE BANK (SKY GARDEN 2)	73.35	66.40
SBI OD A/C NO. 42832936994 AGST. FDR	919.63	0.00
CAPITAL SMALL FINANCE BANK LTD. WCTL A/C NO. 013612000579 (GECL)	112.66	0.00
CAPITAL SMALL FIANANCE BANK LOAN A/C NO. 013612000738	37.70	0.00
PNB OD A/C NO. 9607009300000013	482.75	0.00
STATE BANK OF INDIA OD A/C 14.03.2022(40851075071)	342.57	0.00
PNB OD A/C NO. 9607009300000040 AGST. FDR	480.10	0.00
CAPITAL SMALL FINANCE BANK WCTL-007	88.86	102.36
PUNJAB NATIONAL BANK GECL LOAN	191.25	191.25
CAPITAL BANK SHUTTERING LOAN 013624000054 -10.00CR	159.38	0.00
SBI FOREX OD A/C 0404423CN000007	1401.05	0.00
PNB GECL LOAN	122.50	0.00
Total	**8524.83**	**1888.69**

NOTE 15 TRADE PAYABLES

Particulars	As at 31 March 2024	As at 31 March 2023
Sundry Creditors other than msme	851.86	1192.57
Sundry Creditors(MSME)	217.58	127.32
Total	**1069.45**	**1319.89**

NOTE 16 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2024	As at 31 March 2023
Advance from Debtors	2.88	3.50
Amount received against booking of flats/shops/plots (Net)	68545.96	51214.25
Audit Fee Payable	9.90	4.50
BSNL WALLET	0.55	0.00
Bonus Payable	7.49	0.00
CGST Cash ledger	26.34	26.60
Cheques issued but not presented	1353.93	530.13
EKJOT CEMENT STORE	132.00	0.00
Electricity Charges Payable	13.07	22.80
Epf payable	3.81	3.31
ESI Payable	0.32	0.26
IGST Cash ledger	0.00	0.01
Interest on Loan Payable	1.59	1.50
Leave with wages Payable	6.13	4.58
Professional Charges Payable	0.92	0.44
Salary & Wages payable	49.48	57.12
Salary payable to directors	7.50	8.39
Securities	141.14	151.54
SGST Cash Ledger	26.34	26.60
TDS Payable	180.75	299.00
TCS PAYABLE	0.00	0.00
Telephone Charges Payable	0.29	0.30
Unclaimed Dividend	3.57	2.08
cgst output tax	0.00	0.05
SGST Output tax	0.00	0.04
Total	**70513.96**	**52357.00**

NOTE 17 PROVISIONS

Particulars	As at 31 March 2024	As at 31 March 2023
Provision For Gratuity	10.52	3.38
Provision For CSR	47.00	0.00
Provision for income tax		39.49
Total	**57.52**	**42.87**

NOTE 18 REVENUE FROM OPERATIONS

Particulars	As at 31 March 2024	As at 31 March 2023
Sales	29232.70	24110.65
Total	**29232.70**	**24110.65**

NOTE 19 OTHER INCOMES

Particulars	As at 31 March 2024	As at 31 March 2023
Interest Received	379.22	136.73
Rebate & Discount A/c	5.48	17.28
CAM CHARGES	65.31	62.24
CHEQUE BOUNCE CHARGES	2.07	0.00
ELECTRICITY RECEIPTS-TOWER	1.85	0.00
Power Backup receipts	123.19	75.56

Rent Received	279.05	276.86
BSNL revenue Sharing	0.40	1.13
Gas reciept (Service Charges)	12.71	12.80
Profit on sale of Investment Property	0.00	23.19
Car Parking Receipts	15.50	10.89
Installation Charges	0.00	9.21
ROUND OFF	0.01	0.00
RECEIPT FROM SOIL	21.55	14.65
Misc. Income	0.00	0.46
Total	**906.34**	**640.98**

NOTE 20 PURCHASES

Particulars	As at 31 March 2024	As at 31 March 2023
Purchases	30437.63	22035.67
Total	**30437.63**	**22035.67**

NOTE 21 CHANGE IN INV. OF FIN. GOODS WORK IN PROGRESS & STOCK IN TRADE

Particulars	As at 31 March 2024	As at 31 March 2023
Inventories at the end of the year:		
Finished goods	-	-
Work-in-progress	66042.48	52258.80
Stock-in-trade	-	-
	66042.48	52258.80
Inventories at the beginning of the year:		
Finished goods	-	-
Work-in-progress	52258.80	44352.06
Stock-in-trade	-	-
	52258.80	44352.06
Net (increase) / decrease	**(13783.68)**	**(7906.74)**

NOTE 22 EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March 2024	As at 31 March 2023
Labour Charges	2537.04	1891.59
Salaries	758.36	595.10
Directors Remuneration	120.00	120.00
Staff Welfare	2.83	8.78
Employer's Provident Fund A/c	21.96	17.78
Bonus	7.49	16.44
Leave With Wages	9.88	9.59
ESI	2.78	2.46
Total	**3460.34**	**2661.73**

NOTE 23 FINANCIAL EXPENSES

Particulars	As at 31 March 2024	As at 31 March 2023
Interest & Other Charges	728.08	436.81
Total	728.08	436.81

NOTE 24 DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	As at 31 March 2024	As at 31 March 2023
Depreciation	**1163.75**	**585.91**
Amortization	-	-
Total	**1163.75**	**585.91**

NOTE 25 OTHER EXPENSES

Particulars	As at 31 March 2024	As at 31 March 2023
Audit Fee	6.00	5.50
Advertisement	53.69	51.92
Additional GST	2.65	103.21
Amc Charges	3.37	4.53
Bank Charges	41.75	77.44
Business Promotion	51.75	1.40
Car repair & maintenance	7.73	6.56
Charity & Donation	14.88	6.09
Commission A/c	37.00	58.26
Computer Expenses	3.83	2.92
CSR a/c	82.00	55.50
Director's Sitting Fees	0.96	0.92
Electricity Charges	48.55	172.43
Fast Tag Expenses	19.72	29.39
Fees Taxes & Subscription	93.55	64.66
Festival Expenses	36.22	26.78
Fines and Penalties	0.00	0.03
Gardening Expenses	8.32	6.33
General Expenses	19.28	6.04
General Repair and Maintenance a/c	1.90	0.85
Insurance Charges a/c	40.57	25.48
Legal Charges a/c	1.98	6.56
Machinery Repair and Maintenance a/c	144.56	107.58
Misc. Expenses a/c	6.53	3.37
Office Maintenance Expenses a/c	0.00	0.70
Petrol & Fuel Expenses a/c	463.41	366.45
Postage Expenses a/c	0.00	0.08
Professional Charges a/c	94.82	49.16
Property Tax a/c	10.94	7.62
Printing and Stationery a/c	25.44	21.21
Rebate & Discount a/c	0.00	8.53
Rent a/c	13.80	13.24
Security Expenses a/c	90.10	22.62
Software Expenses a/c	7.46	4.80
Telephone Charges a/c	5.07	4.15
Toll Tax Expenses a/c	21.31	19.94
Testing Expenses	6.66	37.74
Travelling and Conveyance a/c	14.55	11.98
Truck & Tipper Expenses a/c	78.31	146.06
Vehicle Repair and Maintenance a/c	5.31	3.21
Weighment Expenses a/c	0.66	1.29
Total	**1564.64**	**1542.49**

----------**********----------