



A B INFRABUILD LIMITED

(Formerly Know as A B INFRABUILD PVT. LTD.)

Registered Office : 1st Floor, Shubhangan CHS. Ltd., 104, Jawahar Nagar, Near Railway Crossing, Goregaon (W), Mumbai - 400 062. • Tel. : 2871 2114
CIN : U45202MH2011PLC214834 • website : www.abinfrabuild.com

ISO CERTIFIED : OHSAS - 18001 : 2007, ISO 14001:2015, ISO 9001:2015

19th October, 2019

To,
The Manager
Listing Department
National Stock Exchange of India
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai -400051.

Sub. : Submission of Annual Report for the F.Y. 2018-19
Ref.: A B Infrabuild Limited (NSE Symbol: ABINFRA, ISIN: INE00YB01017)

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (LODR) Regulations, 2015, we hereby submitting herewith the Annual Report for the Financial Year ended 31/03/2019 along with proof of dispatch of Annual Report.

You are requested to kindly take the same in your records.

Thanking You,

Yours Faithfully,
For A B Infrabuild Limited

Mr. Amit Mishra
Managing Director





maruti

AIR COURIERS & CARGO PVT. LTD.

DOMESTIC & INTERNATIONAL

FRANCHISEE - P. G. AIR EXPRESS



Shachil Telephone Booth, Near A. B. Aare High School, Aare Road, Goregaon (W),
Mumbai - 400 062. • Website : Marutionline.in • Mobile : 9930763587, 9619389591
Jogeshwari (W), Mobile : 9930261825

06th September, 2019

To,

A B Infrabuild Limited

104, Shubhagan Chs Ltd, Jawahar Nagar,
Near Railway Crossing, Goregaon (West),
Mumbai, Maharashtra, 400062.

Sub. : Confirmation of dispatch of Annual Report for the F.Y. 2018-19 of the Company A B
Infrabuild Limited through Courier Service

Dear Sir/Madam,

With the reference to above mentioned subject, we do hereby certify that we have received 40
(Fourty) Copies of Annual Report for the F.Y. 2018-19 and the same were dispatched on 06th
September, 2019 to the shareholders of the Company.

This is for your kind information and record.

Thanking You,

Yours Faithfully,

For **Maruti Air Couriers & Cargo Pvt.Ltd.**

Mohan Kumar
Authorised Signatory





A B INFRABUILD LIMITED

(Formerly Know as A B INFRABUILD PVT. LTD.)

Registered Office : 1st Floor, Shubhangan CHS. Ltd., 104, Jawahar Nagar, Near Railway Crossing, Goregaon (W), Mumbai - 400 062. • Tel. : 2871 2114
CIN : U45202MH2011PLC214834 • website : www.abinfrabuild.com

ISO CERTIFIED : OHSAS - 18001 : 2007, ISO 14001:2015, ISO 9001:2015

06th September, 2019

To,
The Manager
Listing Department
National Stock Exchange of India
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai -400051.

Sub. : Confirmation of dispatch/sent of Annual Report for the F.Y. 2018-19 of the Company A B Infrabuild Limited

Dear Sir/Madam,

With the reference to above mentioned subject, we do hereby inform you that, we have dispatched/sent Copies of Annual Report for the F.Y. 2018-19 and the same were dispatched on 06th September, 2019 to the shareholders of the Company in manner mentioned as under:

Date of dispatch/send	Mode of dispatch	No. of Shareholders	Remarks / Status
06/09/2019	E-Mail	150	Send through email*
06/09/2019	Courier Service (Maruti)	40	Send though Maruti Courier
06/09/2019	Courier Service (DTDC)	1	Send through DTDC Courier
	Total No. of Shareholders	191	

* Five e-mail's delivery was failed. Hence, we send that shareholders' through courier service also.

This is for your kind information and record.

Thanking You,

Yours Faithfully,
For A B Infrabuild Limited

Mr. Amit Mishra
Managing Director





A B INFRABUILD LIMITED

**ANNUAL REPORT
2018-2019**



BOARD OF DIRECTORS & KMP

Amit Bholanath Mishra (Managing Director)	
Bharatkumar Punmaji Parmar (Wholetime Director)	Shreeprakash Deonarayan Singh (Wholetime Director)
Vanita Vinodbhai Bhuya (Independent Director)	Mukesh Pandey (Wholetime Director)
Udayan Anantrao Chindarkar (Independent Director)	Aneeta Devi (Independent Director)
Yogini Uttam Gosavi (Chief Financial Officer)	Mohit Soni (Company Secretary)

Bankers To The Company SVC Co-Operative Bank Limited H-1/2, Proctor Rd, Shamrao Vittal Lane, Anandashram, Mumbai, 400007.	Bankers To The Company Janata Sahakari Bank Limited Plot no 18, Ground Floor, Nandnandan Bhavan, Sodawala Lane, Opp Municipal School, Borivali (W), Mumbai – 400092
Registrar & Transfer Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, 400059.	Statutory Auditors Bhuwania & Agarwal Associates, Chartered Accountants, Express Zone A-Wing, A/403, Pandit Motilal Nehru Marg, Malad East, Mumbai, 400097.

CONTENTS

Sr.No	Particulars	Page No.
1	Notice of Annual General Meeting	3
2	Director's Report	5
3	Extract of Annual Return (Form MGT-9)	11
4	AOC-2	16
5	Management Discussion & Analysis Report	17
6	Gist of Nomination & Remuneration Policy	19
7	Particulars of Employees as per Rules 5(2) of Companies Act, 2013	21
8	Disclosure under Rule 5 of the Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014	22
9	Certificate of Non-Disqualification of Directors	22
10	Certificate by Managing Director & Chief Financial Officer	23
11	Auditor's Report on Financial Statements	24
12	Balance Sheet	32
13	Profit & loss Statement	33
14	Cash Flow Statement	34
15	Accounting Policies & Notes To The Accounts	35
16	Notes (Schedules to the Accounts)	37
17	Attendance Slip & Proxy Form	52

CIN- U45202MH2011PLC214834	Email Id- cs@abinfrabuild.com
www.abinfrabuild.com	Registered Office: 104, Shubhagan Chs Ltd, Jawahar Nagar, Near Railway Crossing, Goregaon (West), Mumbai, Maharashtra, 400062

NOTICE OF 9TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 9th Annual General Meeting of the Members of A B Infrabuild Limited will be held on Monday the 30th September, 2019 at 3.00 p.m. at Hall Sheetal-1, Landmark Building S, link Road, Mith Chowky, Off Malad (West), Mumbai-400064. to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 together with Reports of Board of Directors and Auditors thereon;

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint Mr. Amit Mishra (DIN-03388129), who retire by rotation and being eligible, offer himself for re-appointment as a Director;

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Amit mishra (DIN-03388129), who retires by rotation at this meeting and being eligible has offered himself for re-appointment and be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To ratify the Appointment of Statutory Auditors;

“RESOLVED THAT in terms of the provisions of Sections 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the Company hereby ratifies the Appointment of M/s. Bhuvania & Agrawal Associates, Chartered Accountants (Firm’s Registration Number: 101483W), as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company (appointed for a period of five consecutive years in AGM held on 29th September, 2017 commencing from the F.Y. 2017-18 till the ensuing AGM for the F.Y. ended 31st March, 2022) at such remuneration as may be fixed by the Board of Director of the Company.”

By Order of Board of Directors
For **A B INFRABUILD LIMITED**

Mr. Amit Mishra
Managing Director
DIN-03388129

Date: September 05, 2019
Place: Mumbai

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

1. Electronic copy of the Annual Report for 2019 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.
2. Members may also note that the Notice of the 9th Annual General Meeting and the Annual Report for 2019 will also be available on the Company’s website www.abinfrabuild.com for their download. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company’s email id: cs@abinfrabuild.com



3. Corporate members intending to send their authorized representative(s) to attend the meeting pursuant to the provisions of Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of the relevant Board Resolution together with specimen signatures of the authorized representative(s) to attend and vote on their behalf at the meeting.
4. All documents referred to in this meeting, notice and the accompanying statements are open for inspection at the registered office of the company on all working days (except Saturdays and holidays) between 10.30 A.M. to 12.30 P.M. up to the date of Annual General Meeting.
5. The Register of Members and Share Transfer Books of the company will remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).
6. Notice of Annual General Meeting will be sent to those who are members of the Company as on (Cutoff date) Saturday, 31st August, 2018.
7. Pursuant to the requirement of the SEBI (Listing Regulations and Disclosure Requirements), 2015 the Company declares that its equity shares are listed on the Stock Exchange at NSE-SME Platform.
8. Members are enable to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company will provide a Ballot Form in Annual General Meeting. Instructions for Ballot Form are given at the back of the said form. Resolution(s) passed by Members through Ballot Forms is deemed to have been passed as if they have been passed at the AGM.
9. Any member requiring further information on the Annual Report at the meeting is requested to send the queries in writing to the Company Secretary by 20th September, 2019 at cs@abinfrabuild.com.
10. The facility for voting, either through ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by ballot form shall be able to exercise their right at the meeting.
11. The Company has fixed 20th September, 2019 as the cutoff date/entitlement date for identifying the Shareholders for determining the eligibility to vote in the Meeting.
12. Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend the meeting.
13. The Members who have cast their vote by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
14. Mr. Mehul B. Bambhroliya, M/s. BMB & Associates, Company Secretary in Practise, COP No. 10198 has been appointed as a Scrutinizer for conducting the voting by Ballot at the Meeting.
15. With reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter IX as per SEBI (ICDR) Regulations, 2018 are exempted from e-voting provisions. Also, no such provision is available in case of SME Equity Listing Agreement. Your Company is covered under Chapter IX as it is a SME Company and listed on SME platform of NSE Limited. Therefore Company is not providing e-voting facility to its shareholders.
16. To support the '**Green Initiative**' Members who have not registered their e-mail addresses are requested to register the same with DPs. The registered e-mail address will be used for sending future communications.
17. The details of director's appointment or re-appointment as required under pursuant to the provisions of Regulation 36 of SEBI (LODR) Regulations, 2015 read with Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India is as below, as on 31/03/2019:

Name of Director	Amit Mishra
DIN	03388129
Date of Birth	13/06/1977
Date of Appointment	16/03/2011
Qualification	Secondary education
Expertise in Specific functional Area	Instrumental in Planning and formulating the overall business strategy and developing business relations
List of Other Companies in Directorship is held	NIL
Chairman/Member of Committee of other Company	NIL
No. of shares held	74,95,476
Disclosure of relationship between Director inter se	NIL
Remuneration p.a.	Rs. 24,00,000/-

By Order of Board of Directors
For **A B INFRABUILD LIMITED**

Amit Mishra
Managing Director
DIN-03388129

Date: September 05, 2019
Place: Mumbai



DIRECTOR'S REPORT

To,
The Members,
A B Infrabuild Limited,

Your Directors have pleasure in presenting the 9th Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2019. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

1. FINANCIAL RESULTS

The Company's performance during the financial year ended March 31, 2019 as compared to the previous financial year is summarized as below: (Amounts in INR)

Particulars	2018-19	2017-18
Revenue from Operations	54,88,67,042	60,53,05,215
Other Income	1,04,74,863	55,73,295
Less: Finance Cost	3,68,59,207	3,44,20,805
Less: Depreciation & Amortization	93,25,742	1,12,69,910
Less: Other Expenses	47,12,09,713	51,79,99,050
Profit Before Tax & Exceptional Items	4,19,47,244	4,71,88,746
Exceptional Items	-	-
Profit Before Tax	4,19,47,244	4,71,88,746
Current Tax	1,35,66,000	1,50,25,000
Short/Excess Provision of Taxation	(10,96,211)	6,97,830
Deferred Tax	17,72,758	12,63,386
Profit After Tax	2,77,04,697	3,02,02,530

2. PERFORMANCE REVIEW

For the year 2018-19 turnover of the Company stood at Rs. 54.89 Cr and profit earned was Rs. 2.77 Cr.

3. DIVIDEND

With a view to provide cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review.

4. CHANGE IN THE NATURE OF BUSINESS , IF ANY

There is no material change in the nature of business during the year.

5. RESERVES

In the financial year 2018-19, the reserves maintained with the Company is Rs. 6.27 Cr while in the year 2017-18, reserves was Rs. 8.68 Cr.

6. MATERIAL CHANGE 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 STATEMENT RELATE AND THE DATE OF THIS REPORT.

The Company has list Shares at the National Stock Exchange at SME Platform in the month of July, 2019.

7. DEPOSITS

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, during the year under review and therefore details mentioned in Rule 8(5) (v) & (vi) of Companies (Accounts) Rules, 2014 relating to deposits, covered under Chapter V of the Act is not required to be given.

8. SHARE CAPITAL

The Company allotted its 84,000 equity shares on 23/05/2018, 84000 equity shares on 29/05/2018, 79157 equity shares on 04/06/2018 respectively to Mr. Hatim Sakerwala.

The Company has increased its Authorised Share Capital from Rs. 5.00 Cr to Rs. 15.00 Cr during the Financial year.

The Company has made a Bonus Issue on 30/06/2018 in ratio 2:1.

Sr. No.	Name of shareholder's	Shareholding at the beginning of the year (No. of Shares)	Shareholding at the end of the year (No. of Shares)
1	Amit Mishra	2,498,492	7,495,476



2	Savita Mishra	1000	3000
3	Bharatkumar Parmar	100	300
4	Shreeprakash Singh	100	300
5	Mukesh Pandey	100	300
6	Hatim Sakerwala	100	741,771
7	Shekhar Bhuwania	100	300

9. MATERIAL CHANGES DURING THE YEAR

The Company has converted from Private Limited Company to Limited Company vide MCA Certificate dated 20/06/2018.

10. DETAILS OF SUBSIDIARY / JOINT VENTURE / ASSOCIATES COMPANIES

As on 31st March 2019, the Company does not have any subsidiary or joint venture and associate company.

11. LISTING OF SHARES

The Company's shares are listed on NSE emerge SME platform with ISIN **INE00YB01017** & Symbol **ABINFRA**. Issue was open on 28th June, 2019 and issue closed on 03rd July, 2019.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL**Key Managerial person**

Mr. Mohit Soni was appointed as Company Secretary (CS) by the Board of Directors of the company w.e.f. 04/06/2018.

Mr. Udayan Chindarkar, Mrs. Vanita Bhuvra and Mrs. Aneeta Devi were appointed as Independent Directors by the Company with effect from 07/06/2018.

Mrs. Anchal Pachori was appointed as Chief Executive Officer (CFO) of the company w.e.f. 30/06/2018 and resigned from the post of CFO with effect from 01/03/2019.

Ms. Yogini Gosavi was appointed as Chief Financial Officer (CFO) of the Company w.e.f. 01st March, 2019 to fill casual vacancy caused by resignation of Mrs. Anchal Pachori.

Board of Directors

Sr. No.	Name of Director	Designation / Appointment	Change in designation	Date of change in designation / Date of Appointment
1	Amit Mishra	Director	Whole Time Director	07/06/2018
2	Shreeprakash Singh	Director	Whole Time Director	07/06/2018
3	Bharatkumar Parmar	Director	Whole Time Director	07/06/2018
4	Mukesh Pandey	Director	Whole Time Director	07/06/2018
5	Udayan Chindarkar	Independent Director	-	07/06/2018
6	Aneeta Devi	Independent Director	-	07/06/2018
7	Vanita Bhuvra	Independent Director	-	07/06/2018
8	Mohit Soni	Company Secretary	-	04/06/2018
9	Yogini Gosavi	Chief Financial Officer	-	01/03/2019

Directors Retiring by Rotation

Pursuant to Section 152 of the Companies Act, 2013 and in accordance with the Article of Association of the Company, Mr. Amit Mishra, Managing Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board of Directors recommends his re-appointment(s).

Declaration by Independent Directors

The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of independence as prescribed under Section 149 of the Companies Act 2013.

13. BOARD AND COMMITTEE MEETING**Number of Board Meetings**

The Board of Directors met 19 times during the financial year ended March 31, 2019 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The intervening gap between two board meetings was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

Attendance of Directors in the Board Meeting:

Sr. No.	Name of Directors	No. of Board Meetings	
		Entitle to attend	Attended
1	Amit Mishra	19	19
2	Bharatkumar Parmar	19	19
3	Shreeprakash Singh	19	19
4	Mukesh Pandey	19	19
5	Udayan Chindarkar	14	10
6	Vanita Bhuva	14	8
7	Aneeta Devi	14	9

Number of Committees Meeting

The Audit Committee met 4 times during the Financial Year ended March 31, 2019. The Stakeholders Relationship Committee met 1 times during the Financial Year ended March 31, 2019. The Nomination and Remuneration Committee met 2 times during the Financial Year ended March 31, 2019. Members of the Committees discussed the matter placed and contributed their valuable inputs on the matters brought before the meetings.

14. COMMITTEES OF THE BOARD

The Company has three committees viz; Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee which has been established as a part of the better corporate governance practices and is in compliance with the requirements of the relevant provisions of applicable laws and statutes.

I. Audit Committee:

The Board of Directors in their meeting held on 07/06/2018 constituted an Audit Committee in compliance with the provisions of Section 177 of the Companies Act, 2013.

During the year under review, meeting of Audit Committee were held on 30/06/2018, 05/09/2018, 26/12/2018 and 18/03/2019 and the attendance records of the members of the Committee are as follows:

Sr. No.	Name	Designation	No. of Meetings	
			Held	Attended
1	Vanita Bhuva	Chairperson & Member	4	4
2	Udayan Chindarkar	Member	4	4
3	Aneeta Devi	Member	4	4

All the recommendation made by the Audit Committee in the financial year 2018-19 was approved by the Board.

II. Composition of Nomination & Remuneration Committee

The Board of Directors in their meeting held on 07/06/2018 constituted Nomination & Remuneration Committee in compliance with the provisions of Section 178 of the Companies Act, 2013.

During the year under review, meeting of Nomination & Remuneration Committee was held on 05/09/2018 and 18/03/2019 and the attendance records of the members of the Committee are as follows:

Sr. No.	Name	Designation	No. of Meetings	
			Held	Attended
1	Vanita Bhuva	Chairperson & Member	2	2
2	Udayan Chindarkar	Member	2	2
3	Aneeta Devi	Member	2	2

The salient feature of the policy of Nomination & Remuneration Committee same has been disclosed under Annexure 4.

III. Composition of Stakeholder Relationship Committee

The Board of Directors in their meeting held on 07/06/2018 constituted Stakeholder Relationship Committee in compliance with the provisions of Section 179 of the Companies Act, 2013.

During the year under review, meeting of Stakeholder Relationship Committee was held on 18/03/2019 and the attendance records of the members of the Committee are as follows:



Sr. No.	Name	Designation	No. of Meetings	
			Held	Attended
1	Vanita Bhuva	Chairperson & Member	1	1
2	Udayan Chindarkar	Member	1	1
3	Aneeta Devi	Member	1	1

15. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution and various criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committee, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

The performance of each of the non-independent directors (including Chairman) was also evaluated by the independent directors at the separate meeting held of the Independent Directors of the Company.

16. CORPORATE SOCIAL RESPONSIBILITY

Provisions of Corporate Social Responsibility pursuant to the provisions of the Section 135 of the Companies Act, 2013 is not applicable on our Company.

17. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES

The Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

The Whistle Blower Policy is disclosed on the website of the Company at www.abinfrabuild.com

18. RISK MANAGEMENT

The Board of the Company has evaluated a risk management to monitor the risk management plan for the company. The Audit Committee has additional oversight in the area of financial risk and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on continuing basis.

The development and implementation of risk management has been covered in the Management Discussion and Analysis, which forms part of annual report.

19. PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS UNDER SECTION 186

The details of loans, guarantees or investments covered under the provision of under Section 186 of the Companies Act, 2013 are given in the Note to the Financial Statements.

20. AUDITORS**STATUTORY AUDITORS**

The Shareholders of the Company had appointed **Bhuania & Agarwal Associates**, Chartered Accountants, Express Zone A- Wing, A/403, Pandit Motilal Nehru Marg, Malad East, Mumbai, Maharashtra 400097 as Statutory Auditors of the Company for the period of 5 years commencing from the Financial Year 2017-18 to 2021-22 in 8th Annual General Meeting held on 29/09/2017.

SECRETARIAL AUDITORS

The Company has not required to appoint Secretarial Auditor for the financial year 31st March, 2019. As the Company execute Listing Agreement with the National Stock Exchange on 09th July, 2019.

INTERNAL AUDIT CONTROLS AND THEIR ADEQUACY

The Company has a proper and adequate system of internal controls, commensurate with the size scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the audit committee of the Board and to the Chairman and Managing Director.

The internal Audit department monitors and evaluate the efficiency and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit functions, process owner undertake corrective actions in their respective areas and thereby strengthen the



controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the audit committee of the Board.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has internal Auditors and the Audit Committee constituted are in place to take care of the same. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations..

21. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable Secretarial Standards in the Financial Year 2018-19.

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

In order to prevent sexual harassment of women at work place an act “The Sexual Harassment of Women at Workplace” (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. Your Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up a Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

23. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organization to maintain the same standards of the control systems and help them in managing defaults, if any, on timely basis because of strong reporting mechanisms followed by the Company.

24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report is annexed as Annexure-3.

25. EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT-9 in compliance with the requirement of Section 92(3), Section 134(3) of the Companies Act 2013 is annexed with the Board's Report as Annexure-1.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH THE RELATED PARTIES REFERRED TO IN SUB SECTION 1 OF SECTION 188

During the year under review, contracts or arrangements entered into with the related party, as defined under section 2(76) of the Companies Act, 2013 were in ordinary course of business on arms' length basis. Details of the transactions pursuant to compliance of section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 are as per Notes to the Accounts.

27. PARTICULARS OF EMPLOYEES AND REMUNERATION

The Company has no employee, who is in receipt of remuneration of Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per annum and hence the Company is not required to give information under Sub rule 2 and 3 of Rule 5 of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the following details form part of Annexure 5 and Annexure 6 to the Board Report;

- Pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 statement containing the names and other particulars of top ten employees in terms of Remuneration drawn by them in Annexure-5.
- Disclosure under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014- Annexure 6.

28. FRAUD REPORTING

There was no fraud disclosed during the current Financial Year.

29. CODE OF CONDUCT

The Board has laid down a Code of Conduct (“Code”) for Board Members, Managerial Personnel and for Senior Management Employees of the Company. This Code has been posted on the Company's website at www.abinfrabuild.com All the Board Members and Senior Management Personnel have affirmed compliance with this code.

The Board has also laid down a Code of Conduct for Independent Directors pursuant to Section 149(8) and Schedule IV to the Companies Act, 2013 via terms and conditions for appointment of Independent Directors, which is a guide to professional conduct for Independent Directors and has been uploaded on the website of the Company.

**30. CORPORATE GOVERNANCE**

Your Company practices a culture that is built on core values and ethical governance practices and is committed to transparency in all its dealings. However the Company is listed on Emerge SME platform of National Stock Exchange, by virtue of Regulation 15 of SEBI (Listing Obligation & Disclosure Requirements), Regulation, 2015, the compliance with the Corporate Governance provisions as specified in Regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance Report does not form part of this Board Report.

31. NON -DISQUALIFICATION OF DIRECTORS

All the directors of the Company are non-disqualified and certificate for the same from the Practicing Company Secretary is annexed as Annexure 7.

32. POLICY FOR PRESERVATION OF DOCUMENTS

Pursuant to the Regulation 9 of SEBI (LODR), 2015 the Company has maintained the policy of preservation of documents to keep the documents preserve as per Regulation 9 (a) & 9 (b) of SEBI (LODR), 2015 and the same has been uploaded on the website of the Company on www.abinfrabuild.com

33. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OF TRIBUNALS

There were no significant and material orders against the company by any regulating authority or court or tribunal that could affect the going concern status and Company's operations in future.

34. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The disclosures required to be made under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption are not applicable to the Company as the Company being engaged in the service sector of Entertainment Business neither involved in any manufacturing processing and foreign exchange earnings of the Company are Rs. NIL/- and Outgo are Rs. NIL/-.

35. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the company for the year ended March 31, 2019, the Board of Directors hereby confirms that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The Directors had selected such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2019 and of the profits of the company for the year ended on that date;
- The Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors has prepared annual accounts of the Company have been prepared on a going concern basis;
- The Directors have laid down the internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- The Directors had devised proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

36. REGISTRAR AND SHARE TRANSFER AGENT INFORMATION

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400059.

Telephone No.: 022-62638200, **Fax No.:** 91-22-2847 5207

Email Id: marketing@bigshareonline.com/investor@bigshareonline.com, **Website:** <http://www.bigshareonline.com>.

ACKNOWLEDGEMENTS AND APPRECIATION

Your Directors take this opportunity to express their deep and sincere gratitude to the Clients, Customers and Shareholders of the Company for their trust and patronage, as well as to the Bankers, Securities and Exchange Board of India, National Stock Exchange, Government of India and other Regulatory Authorities for their continued co-operation, support and guidance.

By Order of Board of Directors

For **A B INFRABUILD LIMITED**

Mr.Amit Mishra

Chairman & Managing Director

DIN-03388129

Date: September 05, 2019

Place: Mumbai

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019**

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U45202MH2011PLC214834
2	Registration Date	16-03-2011
3	Name of the Company	A B INFRABUILD LIMITED (w.e.f. June 20, 2018) (Formerly known as A B Infrabuild Private Limited)
4	Category/Sub-category of the Company	- Company limited by shares - Non-Government Company
5	Address of the Registered office & contact details	104, Shubhagan Chs Ltd, Jawahar Nagar Near Railway Crossing, Goregaon (West) Mumbai-400062.
6	Whether listed company	Yes*
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400059. Tel: 022-62638200, Fax No.: 91-22- 2847 5207 Email Id: investor@bigshareonline.com

*listed in the month of July 2019

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	Construction and maintenance of railways and rail -bridges.	42102	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NOT APPLICABLE					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		24,99,792	24,99,792	91.00%	74,99,376	-	74,99,376	91.00%	200.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	24,99,792	24,99,792	91.00%	74,99,376	-	74,99,376	91.00%	200.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	24,99,792	24,99,792	91.00%	74,99,376	-	74,99,376	91.00%	200.00%
B. Public									
I. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%



f) Insurance			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh		100	100	0.00%	300		300	0.00%	200.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh		2,47,257	2,47,257	9.00%	7,41,771		7,41,771	9.00%	200.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	2,47,357	2,47,357	9.00%	7,42,071	-	7,42,071	9.00%	200.00%
Total Public (B)	-	2,47,357	2,47,357	9.00%	7,42,071	-	7,42,071	9.00%	200.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total	-	27,47,149	27,47,149	100.00%	82,41,447	-	82,41,447	100.00%	400.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	Amit Mishra	24,98,492	90.949%	0.00%	74,95,476	90.949%	0.00%	200.00%
2	Savita Mishra	1,000	0.036%	0.00%	3,000	0.036%	0.00%	200.00%
3	Shreeprakash Singh	100	0.004%	0.00%	300	0.004%	0.00%	200.00%
4	Bharatkumar Parmar	100	0.004%	0.00%	300	0.004%	0.00%	200.00%
5	Mukesh Pandey	100	0.004%	0.00%	300	0.004%	0.00%	200.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Amit Mishra	30-06-2018	Bonus	24,98,492	90.949%	74,95,476	90.949%
2	Savita Mishra	30-06-2018	Bonus	1,000	0.036%	3,000	0.036%
3	Shreeprakash Singh	30-06-2018	Bonus	100	0.004%	300	0.004%
4	Bharatkumar Parmar	30-06-2018	Bonus	100	0.004%	300	0.004%
5	Mukesh Pandey	30-06-2018	Bonus	100	0.004%	300	0.004%

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Hatim Sakerwala						
	At the beginning of the year			100	0.004%	100	0.001%
	Changes during the year	21-05-2018	Allot	84,000	3.058%	84,100	1.020%
		29-05-2018	Allot	84,000	3.058%	1,68,100	2.040%
		04-06-2018	Allot	79,157	2.881%	2,47,257	3.000%
		30-06-2018	Bonus	4,94,514	18.001%	7,41,771	9.000%
	At the end of the year			7,41,771	27.001%	7,41,771	9.000%
2	Shekhar Bhuwania						
	At the beginning of the year			100	0.004%	100	0.001%
	Changes during the year	30-06-2018	Bonus	200	0.007%	200	0.002%
	At the end of the year			300	0.011%	300	0.004%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Amit Mishra						
	At the beginning of the year			24,98,492	90.95%	24,98,492	30.32%
	Changes during the year	30-06-2018	Bonus	49,96,984	181.90%	74,95,476	90.95%
	At the end of the year			74,95,476	272.85%	74,95,476	90.95%
2	Bharatkumar Parmar						
	At the beginning of the year			100	0.00%	100	0.00%
	Changes during the year	30-06-2018	Bonus	200	0.01%	300	0.00%
	At the end of the year			300	0.01%	300	0.00%
3	Shreeprakash Singh						
	At the beginning of the year			100	0.00%	100	0.00%
	Changes during the year	30-06-2018	Bonus	200	0.01%	300	0.00%
	At the end of the year			300	0.01%	300	0.00%
4	Mukesh Pandey						
	At the beginning of the year			100	0.00%	100	0.00%
	Changes during the year	30-06-2018	Bonus	200	0.01%	300	0.00%
	At the end of the year			300	0.01%	300	0.00%

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	22,68,35,173	4,05,02,067	11,11,23,530	37,84,60,770
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	22,68,35,173	4,05,02,067	11,11,23,530	37,84,60,770
Change in Indebtedness during the financial year				
* Addition	2,19,50,561	-	-	2,19,50,561
* Reduction	(2,46,99,804)	(1,37,27,458)	(21,87,566)	(4,06,14,828)
Net Change	(27,49,243)	(1,37,27,458)	(21,87,566)	(1,86,64,268)
Indebtedness at the end of the financial year				
i) Principal Amount	22,40,85,930	2,67,74,609	10,89,35,963	35,97,96,502
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	22,40,85,930	2,67,74,609	10,89,35,963	35,97,96,502



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Name	Amit Mishra	Bharatkumar Parmar	Shreeprakash Singh	
	Designation	MD	WTD	WTD	WTD	
1	Gross salary	24,00,000	12,00,000	24,00,000	18,00,000	78,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	24,00,000	12,00,000	24,00,000	18,00,000	78,00,000
	Ceiling as per the Act					

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	78,00,000
	Overall Ceiling as per the Act	-	-	-	84,00,000

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name	Yogini Gosavi	Mohit Soni	
	Designation	CEO	CFO	CS	
1	Gross salary	NIL	3,00,000	1,81,200	4,81,200
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,	-	-	-	-
	(b) Value of perquisites u/s 17(2)	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	3,00,000.00	1,81,200.00	-



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A					
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					

By Order of Board of Directors
For A B INFRABUILD LIMITED

Amit Mishra
 Chairman & Managing Director
 DIN - 03388129

Date : September 05, 2019
 Place : Mumbai



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 sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

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

Particulars	Details
a) Name(s) of the related party and nature of relationship	There were no transactions or arrangements which were not at arms' Length basis.
b) Nature of contracts / arrangements / transactions	
c) Duration of the contracts / arrangements / transactions	
d) Salient terms of the contracts or arrangements or transactions including the value, if any	
e) Justification for entering into such contracts or arrangements or transactions	
f) date(s) of approval by the Board	
g) Amount paid as advances, if any:	
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

Particulars	
a) Name(s) of the related party and nature of relationship	1. Savita Mishra (Relative of MD) 2. Mridula Mishra (Relative of MD) 3. Amit Mishra (Managing Director) 4. Bharatkumar Parmar (Wholetime Director) 5. Mukesh Pandey (Wholetime Director) 6. Shreeprakash Singh (Wholetime Director) 7. Adhvan Infra LLP (Company of Relative of KMP) 8. Sewri Engineering Company Pvt. Ltd (Company of Relative of KMP)
b) Nature of contracts / arrangements / transactions	1. Rent Rs.7,92,000/- paid to Ms Savita Mishra 2. Rent Rs.1,00,000/- paid to Ms Mridula Mishra 3. Director Remuneration Rs.24,00,000/- paid to Amit Mishra 4. Director Remuneration Rs.12,00,000/- paid to Bharatkumar Parmar 5. Director Remuneration Rs.18,00,000/- paid to Mukesh Pandey 6. Director Remuneration Rs. 24,00,000/- paid to Shreeprakash Singh 7. Security Deposits repaid Rs.1,06,98,300 /- Subcontract charges Rs.16,41,40,499/- Reimbursement Expenses Rs. 1,23,38,579/- Mobilization Advance Rs. 1,64,46,362/- } paid to Adhvan Infra LLP 8. Subcontract charges Rs.4,06,38,796/- Salary Expense Rs. 6,00,000/- } paid to Sewri Engineering Company Pvt Ltd
c) Duration of the contracts / arrangements / transactions	Yearly
d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Not applicable
e) Date(s) of approval by the Board, if any:	April 02, 2018
f) Amount paid as advances, if any:	-

By Order of Board of Directors
For **A B INFRABUILD LIMITED**

Mr.Amit Mishra
Chairman & Managing Director
DIN-03388129

Date: September 05, 2019
Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**(A) INDUSTRY STRUCTURE AND DEVELOPMENTS**

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies. India has the second largest road network across the world at 5.4 million km. This road network transports more than 60 per cent of all goods in the country and 85 per cent of India's total passenger traffic. Road transportation has gradually increased over the years with the improvement in connectivity between cities, towns and villages in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development. In 2016, India jumped 19 places in World Bank's Logistics Performance Index (LPI) 2016, to rank 35th amongst 160 countries.

The private sector has emerged as a key player in the development of road infrastructure in India. Increased industrial activities, along with increasing number of two and four wheelers have supported the growth in the road transport infrastructure projects. The Government of India is taking every possible initiative to boost the infrastructure sector. Increase in private sector participation has proved to be a boon for the infrastructure industry with a large number of private players entering the business through the public-private partnership (PPP) model. With the Government permitting 100 per cent foreign direct investment (FDI) in the road sector, several foreign companies have formed partnerships with Indian players to capitalise on the sector's growth.

As per the records available on official government website, there are around 1899 infrastructure projects undertaken by Government of India on PPP basis with the total cost of Rs. 2,572,142.50 Crore.

(B) OPPORTUNITIES AND THREATS

There is the opportunity for the domestic industry to become more organised, with the creation of more large firms through organic growth and acquisitions. This would improve overall construction quality. Strong population growth and a growing economy is fueling demand for infrastructure. The government is looking to attract private companies to invest in infrastructure through PPPs. Growing recognition of "Made in India" brand in global market. Favourable Government policies and market opportunities are making widening the scopes of the industry.

Further, the Company has also endeavored into new sector i.e. construction of commercial buildings, bridges, flyovers etc. This helps Company to leverage the resources and balance the drawbacks/ risks attached to the construction of Roads, bridges etc. The Indian government estimates infrastructure investment of \$4.5 trillion will be needed through 2040. In an article titled '*India's Infrastructure Marathon: Why Steady Growth Can't Close the Supply Gap*', S&P said India is making progress at scaling up its infrastructure, but still has a long way to go before it can close the sizeable deficit between supply and demand.

In addition of the above main contributing element in threat is that the Company has been debarred by AMC, the risk of availing less contracts would be major obstacle for the growth of the Company, which cannot be mitigated and would have long lasting impact on financials, brand and growth of the Company.

(C) OUTLOOK.***Government Initiatives:***

The Government of India is expected to invest highly in the infrastructure sector, mainly highways, renewable energy and urban transport. The Government of India is taking every possible initiative to boost the infrastructure sector.

Announcements in Union Budget 2019-20:

The Government of India has given a massive push to the infrastructure sector by allocating Rs 4.56 lakh crore (US\$ 63.20 billion) for the sector. Communication sector allocated Rs 38,637.46 crore (US\$ 5.36 billion) to development of post and telecommunications departments. The Indian Railways received allocation under Union Budget 2019-20 at Rs 66.77 billion (US\$ 9.25 billion). Out of this allocation, Rs 64.587 billion (US\$ 8.95 billion) is capital expenditure. Rs 83,015.97 crore (US\$11.51 billion) allocated towards road transport and highway. Rs 3,899.9 crore (US\$ 540.53 billion) to increase capacity of Green Energy Corridor Project along with wind and solar power projects. Allocation of Rs 8,350.00 crore (US\$ 1.16 billion) to boost telecom infrastructure. Water supply to be provided to all households in 500 cities. Allocation of Rs 888.00 crore (US\$ 110.88 million) for the upgradation of state government medical colleges (PG seats) at the district hospitals and Rs 1,361.00 crore (US\$ 188.63 million) for government medical colleges (UG seats) and government health institutions.

**Achievements:**

A B Infrabuild Limited formerly known as A B Infrabuild Private Limited (A B Enterprises) came into existence in 1999 by a visionary Mr. Amit Bholanath Mishra. The Company got incorporated as Private Limited in the year 2011 with Registrar of Companies. We are an OHSAS 18001:2007, ISO 14001:2015 & ISO 9001:2015 accredited along with certification from KVQA for compliance of ISO & OHSAS certification. We are pioneer name in Ready - Mix Concrete industries having its largest plant of RMC at Kashimira, Thane with a fleet of 10 Transit Mixer's. Our company has received Certificate of Compliance from Ready Mix Concrete Manufacturer's Association. We are a leading player in field of Civil Construction Industry with Annual Turnover of Rs. 60 Crores. We are dedicated to provide superior construction services to our clients by consistently improving quality and technical know-how.

(D) SEGMENT WISE PERFORMANCE

Our Company provides service as infrastructure and we do not have a separate segment of working.

(E) RISKS AND CONCERNS.

Risk is a multi-facet concept. Construction delays continue to be a concern factor which stems from number of factors outside the control, which includes blockage of funds, regulatory approvals, inflation, and litigation etc., which can delay the timely completion of the project and increase in cost of project. This can, in turn, lead to additional funding, additional cost of fund etc. Further the Indian industry, in general, the construction sector, in particular, is suffering from high interest costs. To stimulate much needed growth in the real economy, RBI and the commercial banks have to further cut their interest rates.

(F) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY.

The Company has an adequate and efficient internal control system, which provides protection to all its assets against loss from unauthorized use and for correct reporting of transactions. The internal control systems are further supplemented by internal audit carried out by an independent firm of Chartered Accountants and periodical review by the management. The company has put in place Proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized & correctly reported and assets are safeguarded. The Audit Committee of the Board addresses issues raised by both the Internal and Statutory Auditors. The internal control systems are implemented to safeguard the Company's assets from loss or damage. To keep constant check on cost structure and to provide adequate financial and accounting controls and implement accounting standards.

(G) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

For any industry, employees are an organisation's most valuable asset. Your Company has recruited competent trained and skilled employees at all levels of management for all verticals of the Company like Roads, Irrigation Division, commercial construction, as a part of corporate restructuring process and strengthening its Business Verticals to meet the pace of growth of your Company. The industrial relation is very cordial.

(H) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE During the year under review, the Company has received contracts of approximately Rs. 125 Crores for various projects. As of March 31, 2019, the aggregate value of orders on hand remaining to be executed stands at Rs 330 Crores.**(I) STATUTORY COMPLIANCE:**

The Company has complied with all the statutory requirements. A declaration regarding compliance of the provisions of the various statutes is also made by the Managing Director at each Board Meeting. The Company ensures compliance of the ROC, SEBI Regulations.

(J) FORWARD LOOKING STATEMENTS:

Outlook for future are estimates based on certain assumptions and expectations of future events, economic-political and other developments across the country, the company cannot guarantee that these are accurate or will be realized. The company's actual results, performance or achievements could thus differ from those projected in any forward looking statements. The company assumes no responsibility to publicly amend or revise any such statements on the basis of subsequent developments, information or events.

A B Infrabuild Limited undertakes no obligation to publicly revise any forward-looking statements to reflect future events or circumstances.

(K) Change in return in Networth:

The return on networth has decreased from 27.02% to 19.09%. The net income has decreased by 8.27% as compared to previous year, however on account of Right issue and Bonus issue done, the denominator has increased and this resulted in decrease in ratio.

GIST OF POLICY OF NOMINATION & REMUNERATION COMMITTEE OF THE COMPANY**POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT****1. Appointment Criteria and Qualifications**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

2. Term / Tenure**a) Managing Director/Whole-time Director:**

The Board shall appoint or re-appoint any person as its Chairman (Executive / Non-Executive), Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular intervals as may be decided by them.

4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

5. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS / KMP / SENIOR MANAGEMENT PERSONNEL

- 1. Remuneration to Managing / Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:** The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.
- 2. Fixed pay:**
The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including employer's contribution to PF, pension scheme, medical expenses, club fees, etc. shall be decided and approved by the Board / the person authorized by the Board on the recommendation of the Committee and approved by the Shareholders and Central Government, wherever required.
- 3. Minimum Remuneration:**
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

**4. Provisions for excess remuneration:**

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limit prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

5. Increments to the existing remuneration structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
6. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurances shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
7. **Remuneration to Non- Executive / Independent Director:**
The Non-Executive Independent Director may receive remuneration / compensation / commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

DUTIES IN RELATION TO NOMINATION MATTERS

The duties of the Committee in relation to nomination matters include:

1. Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
2. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
3. Identifying and recommending Directors who are to be put forward for retirement by rotation;
4. Determining the appropriate size, diversity and composition of the Board;
5. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
6. Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
7. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
8. Delegating any of its powers to one or more of its members or the Secretary of the Committee;
9. Recommend any necessary changes to the Board; and
10. Considering any other matters, as may be requested by the Board.

DUTIES IN RELATION TO REMUNERATION MATTERS

The duties of the Committee in relation to remuneration matters include:

Considering and determining the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.

Delegating any of its powers to one or more of its members or the Secretary of the Committee. Considering any other matters as may be requested by the Board.

MINUTES OF COMMITTEE MEETINGS

Proceedings of all NRC meetings must be minuted and signed by the Chairman of the Committee at the subsequent meetings. Minutes of the NRC meetings will be tabled at the subsequent Board and Committee meetings.

REVIEW AND AMENDMENT

- i. The NRC or the Board may review the Policy as and when it deems necessary.
- ii. The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.

This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.



**Particulars of Employees as per Rules 5(2) of Companies
(Appointment and Remuneration of Personnel) Rules, 2014**

S r	Name & Designation of employee	Remuneration Received	Nature of Employment	Qualification	Experience	Commencement of employment	Age	Last employment held	Relative of any Director/Manager of the Company
1	Amit Mishra (Chairman & Managing Director)	24,00,000	Non-Contractual	Secondary Education	19 years	16/03/2011	41 years	N.A.	Managing Director
2	Bharatkumar Parmar (Wholetime Director)	12,00,000	Non-Contractual	Secondary Education	19 years	28/10/2016	39 years	N.A.	Wholetime Director
3	Shreeprakash Singh (Wholetime Director)	24,00,000	Non-Contractual	B.com, Post Graduate Diploma in Human Resource	25 year	28/10/2016	48 years	N.A.	Wholetime Director
4	Mukesh Pandey (Wholetime Director)	18,00,000	Non-Contractual	B.Tech Metal. Eng.	18 years	25/01/2018	41 years	N.A.	Wholetime Director
5	Udayan Chindarkar (Independent Director)	---	Non-Contractual	Doctor	18 years	07/06/2018	52 years	N.A.	Independent Director
6	Vanita Bhuva (Independent Director)	---	Non-Contractual	Chartered Accountant	6.5 years	07/06/2018	29 years	N.A.	Independent Director
7	Aneeta Devi (Independent Director)	---	Non-Contractual	B.Pharma	10 years	07/06/2018	37 years	N.A.	Independent Director
8	Yogini Gosavi (Chief Financial Officer)	3,00,000	Non-Contractual	B.com	7 years	01/03/2019	32 years	N.A.	CFO
9	Mohit Soni (Company Secretary)	1,81,200	Non-Contractual	Company Secretary	3 years	04/06/2018	26 years	N.A.	CS

By Order of Board of Directors
For **A B INFRABUILD LIMITED**

Amit Mishra
Chairman & Managing Director
DIN-03388129

Date: September 05, 2019
Place: Mumbai



**Disclosure under Rule 5 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014**

1. The ratio of the Remuneration of each director to the median remuneration of the employees of the company for the financial year 2018-19:

Sr. No.	Name of Director	Remuneration	Median Remuneration	Ratio
1	Amit Mishra	2,400,000	18,00,000	133.33%
2	Bharatkumar Parmar	1,200,000	18,00,000	66.67%
3	Shreepakash Singh	2,400,000	18,00,000	133.33%
4	Mukesh Pandey	1,200,000	18,00,000	66.67%

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer or Manager, if any, in the Financial Year 2018-19:

Sr. No.	Name	Designation	% increase
1	Amit Mishra	Chairman & Managing Director	Nil
2	Bharatkumar Parmar	Wholetime Director	Nil
3	Shreepakash Singh	Wholetime Director	Nil
4	Mukesh Pandey	Wholetime Director	Nil.
5	Mohit Soni	Company Secretary	N.A.
6	Yogini Gosavi	Chief Financial Officer	N.A.

3. The percentage increase in the median remuneration of employees in the Financial Year 2018-19 is Nil
4. The number of permanent employees on the rolls of Company in the Financial Year 2018-19. The Company has more than 50 permanent employees on its roll.

ANNEXURE -7

CERTIFICATE OF NON - DISQUALIFICATION OF DIRECTORS

(As per clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the Listing Regulations).

To
The Members,
A B Infrabuild Limited

As required by item 10 (i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 we certify that following person are Directors on the Board of A B INFRABUILD LIMITED ("The Company") as on date:

Sr. No.	Name of the Director	DIN	Designation
1	Amit Mishra	03388129	Managing Director
2	Bharatkumar Parmar	07645422	Wholetime Director
3	Shreepakash Singh	00497750	Wholetime Director
4	Mukesh Pandey	07757538	Wholetime Director
5	Udayan Chindarkar	08153684	Independent Director
6	Vanita Bhuva	08164809	Independent Director
7	Aneeta Devi	08153682	Independent Director

We further certify that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

For BMB & Associates
Company Secretaries

Mehul B. Bambhroliya
(Proprietor) M.
No.: 28191
C. No.: 10198
Date: September 05, 2019
Place: Mumbai

**CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER**

{As Required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015}

We, Amit Mishra, Managing Director and Yogini Gosavi, Chief Financial Officer of the Company, hereby certify to the Board of Directors that:

1. We have reviewed financial statements and the cash flow statement for the year ended as on 31st March, 2019 and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) 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 of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or in violation 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 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 such 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 that:
 - (a) There are no significant changes in internal control over financial reporting during the year,
 - (b) There are no significant changes in accounting policies carried out during the year; and
 - (c) There were no instances of significant fraud of which we have become aware and there are no instances of involvement of the management or an employee having a significant role in the company's internal control system over financial reporting.

For A B Infrabuild Limited

Amit Mishra
Managing Director

Yogini Gosavi
Chief Financial Officer

Date: September 05, 2019
Place: Mumbai



BHUWANIA & AGRAWAL ASSOCIATES
Chartered Accountants

ANNUAL REPORT 2018-2019

A/403, Express Zone,
Off Western Express Highway,
Malad (East), Mumbai - 400 097
Phone: 2876 6001 / 2876 6002
Email: info@bhuwaniaagrawal.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
A B INFRABUILD LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **A B Infrabuild Limited** (*"the Company"*) which comprises the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended on the date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') 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 other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 matters to be communicated in our report.

South Mumbai Office: - 503/505, J.S.Seth Road, 1st Floor, Chira Baazar, Mumbai - 400 002.
Phone: 2205 4634 / 2208 1249



Sr	Key Audit Matters	Auditor's Response
1.	<p>Adoption of IND AS 115-Revenue from Contracts with Customers as described in note 1.3(a) of the financial statements.</p> <p>The company has adopted the IND AS 115- Revenue from contracts with customers mandatory for reporting periods beginning on or after 1st April 2018.</p> <p>Application of IND AS 115 including selection of transition method involves significant judgment in determining when control of goods or services underlying the performance obligation is transferred to the customer and transition method to be applied.</p> <p>As the revenue recognition due to the significance of the balance to the financial statements as a whole we regard this as a key audit matter.</p>	<p>As a part of our audit procedures, our procedures included the following:-</p> <p>We have read the accounting policy for revenue recognition and assessed the compliance of the policy in terms of the principal enunciated under IND AS 115.</p> <p>We obtained and understood the revenue recognition process including determining the point of transfer of control and completion of performance obligation.</p> <p>We performed the test of details on a sample basis and examined the underlying customer contracts.</p> <p>We examined the disclosure made by management in compliance with the requirements with IND AS 115.</p> <p>Conclusion: Our procedures did not find any material exceptions.</p>
2.	<p>Revenue recognition, Accuracy in term of Value and Quantity</p>	<p>We assessed the Company's process of recording the revenue.</p> <p>Our Audit approach consisted testing of operative effectiveness of internal controls and substantive testing as under:</p> <ol style="list-style-type: none"> 1. Evaluate and Test the internal control process implemented in the system. 2. Sample selection on the basis of internal control system and using random selection technique. 3. Through Verification of sample with stock records, and other documents, to test the accuracy of output with the transaction recorded in the system.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and director's report included in the annual report but does not include the financial statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this auditor's report.

Our opinion on the 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

**Management's Responsibility for the Financial Statements**

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

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

Report on Other Legal and Regulatory Requirements

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

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements;
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss including other comprehensive income, statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31st March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;



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

- (i) the Company does not have any pending litigations and therefore no impact or disclosure in relation to the same has been made in the financial statement;
- (ii) the Company does not see any foreseeable losses on long-term contracts as on the balance sheet date and the Company has not entered into any derivative contracts, therefore no provision has been made in relation to the same;
- (iii) the Company has not declared any dividends either in the current year or during any of the previous years and therefore transferring of the amounts in the Investor Education and Protection Fund by the Company does not arise.

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

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)
(Firm Registration no. 101483W)

N. K. Agrawal

(Partner)
Membership No. 034659
UDIN : 19034659AAAAGM7875
Date : 05th September, 2019
Place : Mumbai

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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 **A B Infrabuild Limited** ("*the Company*") as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's 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 the Institute of Chartered Accountants of India and the 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 the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

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

Opinion

In our opinion, 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 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)

(Firm Registration no. 101483W)

N. K. Agrawal

(Partner)

Membership No. 034659

UDIN : 19034659AAAAGM7875

Date : 05th September, 2019

Place : Mumbai



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the statement on the matters specified in the paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a programme of physical verification of its fixed assets by which fixed assets are verified. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As per the information furnished, the inventories have been physically verified during the year by the management. In our opinion, having regard to the nature and location of stocks, the frequency of the physical verification is reasonable and no such major discrepancies found during verification of inventories.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act and thus, paragraph 3(iii) of the Order is not applicable to the company for the year under review.
- (iv) According to the information and explanations given to us, the Company had not granted any loans or provided any guarantees under Sec 185 and neither had any investments during the year and therefore compliance in respect to provisions of Section 185 and 186 of the Companies Act, 2013 may not be applicable to the company for the year under review.
- (v) The Company did not accept any deposits during the year and therefore compliance with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder may not be applicable to the Company.
- (vi) The Central Government has not prescribed maintenance of the cost records under section 148 of the Companies Act, 2013 in respect of activity of the company. Therefore, the provision of clause (vi) of paragraph 3(iii) of the Order is not applicable to the company for the year under review.
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been found to be regular in depositing undisputed statutory dues such as provident fund, ESIC, income tax, custom duty, GST, cess and other statutory dues as applicable except in case of TDS amounting to Rs. 11.30 Lakhs and VAT of Rs. 36.27 Lakhs which is outstanding for a period of more than six months from the date they became payable.
- b) According to the records of the Company and information and explanations given to us there are no dues of income tax, customs duty, GST and cess which has not been deposited on account of disputes except for the dues of Sales Tax which have not been deposited on 31st March 2019 on account of dispute and detail is as follows:

Name of Statue	Nature of dues	Amount	Period to which the amount relates	Forum where dispute is pending
The Maharashtra Value Added Tax Act, 2002	Sales Tax	Rs. 50.27 Lakhs	F.Y 2014-15	Deputy Commissioner of Sales tax.



- (viii) As per the information and explanations given to us and based on our audit, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (ix) The Company has not raised any money by way of initial public offer or by further public offer (including debt instruments). Further in our opinion and according to the information and the explanations given to us, the term loans availed by the Company were, prima facie, applied by the Company during the year for the purposes for which the loans were obtained.
- (x) According to the information and explanations given to us, no material fraud by or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The managerial remuneration under Section 197 is not applicable to private limited company and therefore paragraph 3(xi) of the Order is not applicable to the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the company for the year under review.
- (xiii) In our opinion and according to the information and the explanations given to us, the transactions with the related parties were in compliance with Sec 177 and 188 of the Companies Act and the details of the same have been disclosed in Note 40 of the Financial Statements in conformity with Ind AS 24.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review under section 42 of the Companies Act, 2013 and therefore paragraph 3(xiv) of the Order is not applicable to the company for the year under review.
- (xv) The Company has not entered into any non-cash transactions with the directors or persons connected with him and therefore paragraph 3(xv) of the Order is not applicable to the company for the year under review.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and therefore paragraph 3(xvi) of the Order is not applicable to the company for the year under review.

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)
(Firm Registration no. 101483W)

N. K. Agrawal

(Partner)
Membership No. 034659
UDIN : 19034659AAAAGM7875
Date : 05th September, 2019
Place : Mumbai



BALANCE SHEET AS ON 31ST MARCH, 2019

(Amount in INR)

	Note No.	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
ASSETS				
Non-current Assets				
(a) Property, Plant and Equipment	4	1,98,37,432	4,12,01,553	3,84,55,989
(b) Capital work-in-progress		-	-	-
(c) Intangible assets		-	-	-
(d) Financial Assets				
(i) Investments	5	17,57,500	17,57,500	17,57,500
(ii) Others	6	8,84,61,168	8,22,95,479	8,84,65,038
(e) Deferred tax Assets (Net)	7	53,59,983	42,63,772	49,61,602
(f) Other non-current assets	8	-	-	-
Total non-current assets		11,54,16,084	12,95,18,305	13,36,40,129
Current Assets				
(a) Inventories	9	46,69,26,006	39,15,06,352	30,60,49,757
(b) Financial Assets				
(i) Trade Receivables	10	15,76,57,444	19,49,54,192	23,04,42,991
(ii) Cash and cash equivalents	11	32,69,260	49,93,862	30,29,764
(iii) Bank balances other than above	12	3,90,99,172	5,18,61,687	5,49,82,417
(iv) Loans & Advances	13	1,36,13,220	3,28,31,341	1,48,38,179
(v) Others	14	-	-	9,00,000
(c) Current Tax Assets (Net)	15	81,87,971	88,04,679	60,13,907
(d) Other current assets	16	1,01,10,912	87,44,969	37,96,194
Total current assets		69,88,63,986	69,36,97,081	62,00,53,209
Total Assets		81,42,80,070	82,32,15,386	75,36,93,338
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	17	8,24,14,470	2,49,99,920	2,49,99,920
(b) Other Equity	18	6,26,82,373	8,67,81,796	5,73,71,771
Total Equity		14,50,96,843	11,17,81,716	8,23,71,691
Liabilities				
Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	19	-	1,21,50,555	18,30,572
(b) Provisions	20	7,98,639	7,98,639	-
Total non-current liabilities		7,98,639	1,29,49,194	18,30,572
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	21	25,08,35,071	24,26,11,968	27,69,15,297
(ii) Trade Payables				
(a) Total outstanding dues of micro enterprises and small enterprises; and		16,13,28,529	8,69,36,058	5,20,52,536
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises."	22	8,29,89,431	21,85,71,889	25,23,88,626
(iii) Other financial liabilities	23	25,468	1,26,64,469	1,21,67,605
(b) Other current liabilities	24	15,37,29,139	12,24,94,571	7,24,27,011
(c) Current Tax Liabilities (Net)	25	1,86,09,600	1,50,25,000	34,00,000
(d) Provisions	26	8,67,349	1,80,522	1,40,000
Total current liabilities		66,83,84,587	69,84,84,477	66,94,91,075
Total Liabilities		66,91,83,226	71,14,33,671	67,13,21,647
Total equity and liabilities		81,42,80,070	82,32,15,386	75,36,93,338

Significant Accounting Policies

See accompanying Notes to the Financial Statements

1-42

As per our report of even date attached

For Bhuwania & Agarwal Associates

Chartered Accountants
Firm Reg. No. 101483W

N. K. Agrawal
Partner
Membership No. 034659
Place: Mumbai
Date: 05th September, 2019

For A B INFRABUILD LIMITED

Amit Mishra
Managing Director
DIN -03388129

Bharat Parmar
Director
DIN -07645422

Mohit Soni
Company Secretary

Yogini Gosavi
CFO


Statement of Profit and loss for the year ended 31st March, 2019

(Amount in INR)

Particulars	Note No.	For the year ended	
		March 31,2019	March 31,2018
I. INCOME			
Revenue from operations	27	54,88,67,042	60,53,05,215
Other Income	28	1,04,74,863	55,73,295
Total Revenue (I)		55,93,41,905	61,08,78,510
II. EXPENSE			
Cost of Material Consumed	29	39,43,70,752	40,27,95,298
Purchase of Stock-in-trade		8,09,92,418	4,23,47,001
Change in inventories of finished goods/stock in trade	30	(7,87,42,125)	(8,51,41,159)
Employee benefits expense	31	1,60,84,352	1,62,72,175
Finance Cost	32	3,68,59,207	3,44,20,805
Depreciation	4	93,25,742	1,12,69,910
Other Expenses	33	5,85,04,315	14,17,25,735
Total Expenses (II)		51,73,94,661	56,36,89,764
III Profit before exceptional items and income tax (I-II)		4,19,47,244	4,71,88,746
IV Exceptional item		-	-
V Profit before tax (III - IV)		4,19,47,244	4,71,88,746
VI Tax Expenses			
Current tax		1,35,66,000	1,50,25,000
Deferred Tax		(10,96,211)	6,97,830
Short Provision for Taxation		17,72,758	12,63,386
VII Profit / (Loss) after tax for the period (V - VI)		2,77,04,697	3,02,02,530
VIII Other Comprehensive Income		-	-
IX Profit/(loss) for the period (VII-IX)		2,77,04,697	3,02,02,530
XI Profit attributable to:			
Basic earnings per share		3.36	12.08
Diluted earnings per share		3.36	12.08

 Significant Accounting Policies
 See accompanying Notes to the Financial Statements

1-42

As per our report of even date attached

For Bhuwania & Agarwal Associates
 Chartered Accountants
 Firm Reg. No. 101483W

N. K. Agrawal
 Partner
 Membership No. 034659

 Place: Mumbai
 Date: 05th September, 2019

For A B INFRABUILD LIMITED
Amit Mishra
 Managing Director
 DIN -03388129

Bharat Parmar
 Director
 DIN -07645422

Mohit Soni
 Company Secretary

Yogini Gosavi
 CFO



CASH FLOW STATEMENT		(Amount in INR)			
		March 31, 2019		March 31, 2018	
Cash flow from operating activity					
Net Profit before tax & Extra Ordinary Items			4,19,47,244		4,71,88,745
Adjustment for :					
Depreciation		93,25,742		1,12,69,910	
Interest paid		3,68,59,207		3,44,20,805	
Loss/(Profit) on Sale of Asset		13,97,587		(11,07,599)	
Dividend Income (considered Separately)		(900)		(88,350)	
Badebts		9,58,371		4,79,913	
Balances written off		(56,33,736)		-	
Provision For Gratuity		3,49,756		6,134	
Interest Income (considered Separately)		(40,68,164)	3,91,87,862	(29,87,644)	4,19,93,169
Operating Profit before working capital changes			8,11,35,106		8,91,81,914
WORKING CAPITAL CHANGES					
(Increase)Decrease in Sundry debtors		3,63,38,378		3,50,08,886	
(Increase)Decrease in Inventories		(7,54,19,654)		(8,54,56,595)	
Change in Short Term Loans & Advances and other receivables		1,78,52,178		(2,20,41,937)	
Increase(Decrease) in other current liability		2,42,29,304		5,05,64,424	
Change in Short Term Provision		3,37,071		40,522	
Increase(Decrease) in Trade & other Payable		(6,11,89,987)	(5,78,52,711)	(3,38,16,737)	(5,57,01,437)
Cash Generated From operations			2,32,82,395		3,34,80,477
Direct Tax Paid			(1,11,37,452)		(74,54,158)
Cash Flow Before Prior Period & Extra Ordinary Items					
Prior Period & Extra Ordinary Items			1,21,44,943		2,60,26,319
			(22,98,593)		-
Net Cash Flow From Operating Activities	I		98,46,350		2,60,26,319
CASH FLOW FROM INVESTING ACTIVITIES					
(Purchases)/Sale of Fixed Assets		1,06,40,793		(1,29,07,874)	
Dividend Income		900		88,350	
Interest Income		40,68,164		29,87,644	
Movement in Non Current Assets		(61,65,688)		61,69,559	
Net Cash Outflow for investing Activities	II		85,44,168		(36,62,321)
Cash flow after investing activities (III) = (I+II)	III		1,83,90,518		2,23,63,997
CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from issue of Equity share capital		79,09,024		-	
Movement on Short Term Borrowing		82,23,103		(3,43,03,329)	
Movement on Long Term Borrowing		(1,21,50,555)		1,03,19,983	
Interest Paid		(3,68,59,207)		(3,44,20,805)	
Net Cash Flow from financing activity	IV		(3,28,77,635)		(5,84,04,151)
Cash flow after financing activity (V)=(III+IV)	V		(1,44,87,117)		(3,60,40,154)
Cash &Cash Equivalent (Opening Balance)			5,68,55,549		5,80,12,181
Cash &cash equivalent(Closing balance)			4,23,68,432		5,68,55,549
Increase / (Decrease) in cash & cash equivalents	VI		(1,44,87,117)		(11,56,632)
As per our Report of even date.					
For Bhuwania & Agarwal Associates		For A B INFRABUILD LIMITED			
Chartered Accountants					
Firm Registration No. - 101483W					
N. K. Agrawal		Amit Mishra		Bharat Parmar	
Partner		Managing Director		Director	
Membership No. 034659		DIN -03388129		DIN -07645422	
Place : Mumbai		Mohit Soni		Yogini Gosavi	
Date: 05th September, 2019		Company Secretary		CFO	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**Note 1- Corporate Information**

- 1.1 AB Infrabuild Limited ("*the Company*") is a limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India. The registered office of the Company is situated at 104, Shubhangan CHS. Ltd., Jawahar Nagar, Near Railway Crossing, Goregaon (W), Mumbai 400062.
- 1.2 The company is engaged in construction, alter, improve, maintain, enlarge, pull down, remove, replace and develop, work, manage, and roads, railways, branches and sidings, bridges; and other constructions related to civil works.
- 1.3 The financial statement for the year ended 31/03/2019 were approved and adopted by Board of Directors in their meeting held on 05/09/2019.

Note 2- Basis of Preparation

- 2.1 Ministry of Corporate Affairs notified roadmap to implement Indian Accounting Standards ("Ind AS") under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rules, 2016. As per the said roadmap, the company is required to apply Ind AS starting from financial year beginning on or after 1st April 2018
- 2.2 For all periods up to and including the year ended 31st March 2018, the company prepared its financial statements in accordance with the Accounting Standards notified under the section 133 of the Companies Act 2013, read together with Companies (Accounts) Rules 2014 (Indian GAAP). These financial statements for the year ended 31st March 2019, is the first time, the company has prepared it in accordance with Ind AS.
- 2.3 The financial year statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value.
- 2.3 The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency.

Note 3- Significant Accounting Policies**3.1 Method of accounting:**

The financial statements have been prepared on a historical cost basis, except where fair value of certain assets and liabilities can be ascertained, defined benefits plan assets measured at fair value and share based payments.

3.2 Use of Estimate

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known/ materialized.

3.3 Property, Plant & Equipment

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as on date measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation is calculated using the written down method to allocate their cost, net of their residual values, over their estimated useful life of the asset as prescribed in Schedule II of the Companies Act, 2013

3.4 Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefit that are attributable to the assets still flow to the company and the cost of the assets can be measured reliably. The amortisation period and the amortisation for an intangible assets with a finite useful life are reviewed at least at the end of each reporting period.

On transition to Ind AS, the company has elected to continue with the carrying value of all of intangible assets recognised as on date measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

3.5 Capital Work-In-Progress

Capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

3.6 Investments

Long term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such decline is other than temporary in the opinion of the management. The carrying amount for current investments recognized in Financial Statements is the lower of cost and fair value. Any reduction to fair value and any reversals of such reductions, in case of these Current Investments, are included in the profit and loss statement.

3.7 Inventories

The cost of inventories have been computed to include all cost of purchase, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Slow and Non-moving material, obsolescence, defective inventories are duly provided for and value at net realisable value. Goods and materials in transit are valued at actual cost incurred upto the date of balance sheet, material and supplies held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost.

**3.8 Employee Benefits**

All employee benefit payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short term compensated absences performance incentives etc, and the expected cost of bonus ex-gratia are recognised during the period in which the employee renders related service.

Payment to defined contribution retirement benefit plans are recognised as an expense when employee have rendered the service entitling them to the contribution.

Long Term Defined Contributions are accounted for on the basis of contributions made during the year. The company has open a LIC Fund in which every year the company makes a contribution.

3.9 Borrowing Cost

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalised (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalised during a period does not exceed the amount of borrowing cost incurred during that period. All other borrowing costs are expensed in the period in which they occur.

3.10 Income Tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the company reassesses unrecognised deferred tax assets, if any.

3.11 Accounting of provisions, contingent liabilities and contingent assets

Provision are recognized for when the company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the company are not recognised in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the Financial Statements.

Contingent assets are neither recognised nor disclosed in the financial statements.

3.12 Revenue Recognition

The Company derives revenues primarily from construction services. Revenue is recognized upon completion of promised work/services to customers in an amount that reflects the consideration we expect to receive in exchange for those services. On account of adoption of Ind AS 115, unbilled work-in-progress (contract asset) as at 31 March 2019 has been considered as non-financial asset and accordingly classified under other current assets.

Revenue from construction services, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. The Company determines the percentage-of-completion on the basis of direct measurements of the value of the goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenues in excess of invoicing are classified as contract assets (which we refer as unbilled work-in-progress) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as due to customers).

Advance payments received from contractee/customers for which no services are rendered are presented as 'Advance from contractee/customers' The Company presents revenues net of indirect taxes in its Statement of Profit and Loss.

3.13 Earnings Per Share

Basic Earnings Per Share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity shares. Diluted Earnings Per Share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

3.14 Cash Flow Statement

Cash flow are reported using the indirect method, whereby profit is adjusted for effect of transactions on non-cash of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing are segregated based on the available information.

Note 04 - Property, Plant And Equipment & Capital Work-In-Progress

Description	Plant & Machineries	Furniture & Fixtures	Office Equipments	Vehicles	Computers	Total
<u>COST</u>						
As at 01st April 2017	3,11,79,250	22,47,960	15,41,686	7,85,20,300	12,88,169	11,47,77,365
Additions/Adjustments	13,11,620	9,44,000	4,14,004	2,59,23,564	77,366	2,86,70,554
Deductions/Impairments	(1,94,290)	-	-	(5,55,99,590)	-	(5,57,93,880)
As at 31st March 2018	3,22,96,580	31,91,960	19,55,690	4,88,44,274	13,65,535	8,76,54,039
Additions/Adjustments	-	-	3,04,207	-	-	3,04,207
Deductions/Impairments	-	-	-	(2,83,86,030)	-	(2,83,86,030)
As at 31st March 2019	3,22,96,580	31,91,960	22,59,897	2,04,58,244	13,65,535	5,95,72,216
<u>DEPRECIATION</u>						
As at 01st April 2017	2,00,79,917	17,81,854	10,88,969	5,23,15,170	10,55,467	7,63,21,377
Depreciation for the year	26,57,342	3,45,395	2,52,804	78,80,246	1,34,123	1,12,69,910
Deductions/Impairments	(1,34,163)	-	-	(4,10,04,637)	-	(4,11,38,800)
As at 31st March 2018	2,26,03,096	21,27,249	13,41,773	1,91,90,779	11,89,590	4,64,52,487
Depreciation for the year	23,09,659	2,81,981	3,64,641	62,91,533	77,928	93,25,742
Deductions/Impairments	-	-	-	(1,60,43,443)	-	(1,60,43,443)
As at 31st March 2019	2,49,12,755	24,09,230	17,06,414	94,38,868	12,67,518	3,97,34,785
NET BOOK VALUE						
As at 01st April 2017	1,10,99,333	4,66,106	4,52,717	2,62,05,130	2,32,702	3,84,55,989
As at 31st March 2018	96,93,484	10,64,711	6,13,917	2,96,53,495	1,75,945	4,12,01,553
As at 31st March 2019	73,83,825	7,82,730	5,53,484	1,10,19,376	98,017	1,98,37,432



5 - Non - Current Investments (Long Term Investments)

Particulars		As at 31 March,2019	As at 31 March,2018	As at 31 March,2017
A	Trade Investments			
	(a) Investment in Equity instruments	-	-	-
	(b) Other non-current investments (specify nature)	-	-	-
	Total (A)	-	-	-
B	Other Investments			
	(a) Investment in Equity instruments	17,57,500	17,57,500	17,57,500
	(b) Other non-current investments (specify nature)	-	-	-
	Total (B)	17,57,500	17,57,500	17,57,500
	Grand Total (A + B)	17,57,500	17,57,500	17,57,500
	Less : Provision for dimunition in the value of	-	-	-
	Total	17,57,500	17,57,500	17,57,500

Particulars		As at 31 March,2019	As at 31 March,2018	As at 31 March,2017
	Aggregate amount of quoted investments (Market value of	-	-	-
	Aggregate amount of unquoted investments.	17,57,500	17,57,500	17,57,500

6 Non-Current Financial Assets - Others

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Bank deposits with more than 12 months maturity <u>Security Deposits with government and others</u>			
a) Security Deposit with others	66,25,015	15,96,669	11,19,327
b) Retention Money with Government and Semi Government	5,94,94,630	5,51,63,720	6,26,39,261
c) EMD with Government and Semi Government	2,23,41,523	2,55,35,090	2,47,06,450
Total	8,84,61,168	8,22,95,479	8,84,65,038

7 Deferred Tax Assets (Net)

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Deferred tax assets			
Deffered tax Assets	53,59,983	42,63,772	49,61,602
Total	53,59,983	42,63,772	49,61,602

Note: In accordance with the Indian Accounting Standard (AS) -12 "Income Taxes" the Company has accounted for deferred taxation. As a matter of prudence, deferred tax assets on carried forward losses, unabsorbed depreciation and other assets have been recognised only to the extent of deferred tax liability.

8 Non-Current Assets -Other Assets

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Capital Advances			
(a) Advances to creditors	-	-	-
(b) Advance for Property	-	-	-
(c) Others	-	-	-
Total	-	-	-

9 Inventories

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Inventories			
Raw Materials	-	27,87,251	25,28,109
Work in Progress	46,69,26,006	38,81,83,881	30,30,42,722
Finished Goods	-	5,35,220	4,78,926
Total	46,69,26,006	39,15,06,352	30,60,49,757



10 Current Financial Assets - Trade Receivables

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
(a) considered good - Unsecured	9,31,86,103	10,42,11,741	17,39,92,053
(b) which have significant increase in Credit risk	6,44,71,341	9,07,42,451	5,64,50,938
(c) Credit impaired	-	-	-
Total	15,76,57,444	19,49,54,192	23,04,42,991

11 Current Financial Assets - Cash & cash equivalents

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Cash & Cash Equivalents			
Balance with banks			
Current Account	6,06,862	37,95,604	21,35,954
Cash in hands	26,62,399	11,98,258	8,93,810
Total	32,69,260	49,93,862	30,29,764

12 Current Financial Assets - Bank balances other than above

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Fixed Deposits with maturity more than 3 months	3,90,99,172	5,18,61,687	5,49,82,417
Total	3,90,99,172	5,18,61,687	5,49,82,417

13 Current Financial Assets - Loans & Advances

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Loans			
A) Other Loans			
(a) Unsecured, considered good; -Loans to employees	11,95,139	2,70,787	5,42,000
B) Advances			
(a) Advances to creditors	1,23,53,011	3,21,29,384	1,25,55,735
(b) Others	65,070	4,31,170	17,40,444
Total	1,36,13,220	3,28,31,341	1,48,38,179

14 Current Financial Assets -Other Assets

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Interest Receivable	-	-	9,00,000
Total	-	-	9,00,000

15 Current Tax Assets (Net)

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Advance Tax/TDS & Income Tax (Net)	81,87,971	88,04,679	60,13,907
Total	81,87,971	88,04,679	60,13,907

16 Other Current Assets

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Other Current Assets			
Receivable from Government Authorities & Others	-	49,64,829	31,04,129
TDS Receivable from Banks & FI's	2,95,132		
GST Receivable	35,24,352	25,62,324	-
VAT Deposit	2,30,500	-	-
Prepaid Expenses	60,60,928	12,17,816	6,92,065
Total	1,01,10,912	87,44,969	37,96,194

Notes to Financial Statements for the year ended March 31, 2019

(Amount in INR)

17 Equity Share Capital

Authorized Equity Share Capital		
	No of Shares	Amount
As at April 1, 2017	25,00,000	2,50,00,000
Increase during the year	25,00,000	2,50,00,000
As at March 31, 2018	50,00,000	5,00,00,000
Increase during the year	1,00,00,000	10,00,00,000
As at March 31, 2019	1,50,00,000	15,00,00,000

**Issued, subscribed and paid up share
Movement in Equity Share Capital**

	No of shares	Equity Share Capital par
A) Equity Share Capital		
As at April 1, 2017	24,99,992	2,49,99,920
Add: Shares issued during the year	-	-
Add: Bonus shares issued during the year	-	-
As at March 31, 2018	24,99,992	2,49,99,920
Add: Shares issued during the year	2,47,157	24,71,570
Add: Bonus shares issued during the year	54,94,298	5,49,42,980
As at March 31, 2019	82,41,447	8,24,14,470

A) Rights, preference and restrictions attached to the shares

Equity Share Holder is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing General Meeting. Dividend is paid to the equity Shareholders, whose name appears in the register of members as on record date.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after the distribution of all preferential amounts. Distribution will be in the proportion to the number of equity shares held by the shareholders.

During the year, company has allotted 247157 shares to Mr. Hatim Sakerwala at premium of Rs. 22/- per share

During the year, company, the Company has issued 54,94,298 shares as bonus shares of Rs. 10/- each in the ratio 2:1 to the existing equity shareholders.

B) Shareholders holding more than 5 percent of Equity Shares

Name of Shareholder	% holding in the class	No. of shares held		
		As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Equity Shares of Rs. 10/- each				
(a) Amit Bholanath Mishra	90.95%	74,95,476	24,98,991	24,98,991
(b) Hatim Sakerwala	9.00%	7,41,771	-	-

As per records of company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

C) The reconciliation of the number of shares outstanding

Particulars	Number of Shares as at		
	31st March, 2019	31st March, 2018	31st March, 2017
Number of shares at the beginning	24,99,992	24,99,992	24,99,992
Add: Shares issued during the year	2,47,157	-	-
Add: Bonus shares issued during the year	54,94,298	-	-
Number of shares at the end	82,41,447	24,99,992	24,99,992

18 Other Equity

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Securities Premium account	54,37,454	-	-
Retained Earnings	5,72,44,919	8,67,81,796	5,73,71,771
	6,26,82,373	8,67,81,796	5,73,71,771

(i) Securities Premium account

	Amount
As at April 1, 2017	-
Increase during the year	-
As at March 31, 2018	-
Increase during the year*	54,37,454
As at March 31, 2019	54,37,454

* Increased due to allotment of shares 2,47,157 shares at the premium of Rs. 22/- per share

(ii) Retained Earnings

	Amount
Opening Balance as at 01.04.2017	5,73,71,771
Less : Prior Period Adjustment	7,92,505
Add : Profit and Loss for the Current Year	3,02,02,530
Closing Balance as at 31.03.2018	8,67,81,796
Less : Prior Period Adjustment	22,98,593
Add : Profit and Loss for the Current Year	2,77,04,697
Less : Bonus issued during the Current Year	5,49,42,980
Closing Balance as at 31.03.2019	5,72,44,919



Notes to Financial Statements for the year ended March 31, 2019 (Amount in INR)

19 Non-Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Borrowings			
Secured Loan - Term Loan			
(i) from Banks			
Loan Against Property	-	-	4,81,298
(ii) from Other			
Vehicle Loans (Against Motor Cars)	-	1,21,50,555	13,49,274
Total	-	1,21,50,555	18,30,572

Secured Loans-Term Loans:

(a) Vehicle loan taken from Kotak Mahindra Prime Ltd is repaid in 1 installment of Rs. 25,468/- in the month of April 2019

20 Provisions

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Provisions			
Provisions for Employee Benefits			
- Provision For Gratuity	7,98,639	7,98,639	-
Total	7,98,639	7,98,639	-

21 Current Financial Liabilities - Borrowings

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Loans repayable on demands			
(i) Secured -			
Cash credit facility from Banks			
The Janta Sahakari Bank Ltd, Pune	4,82,42,887	4,74,76,856	4,75,84,731
The Shamaro Vithal Co-Operative Bank	17,58,17,575	15,46,33,045	17,16,81,699
(ii) Unsecured -			
Loans from Related Parties	2,42,40,181	3,17,75,813	4,89,56,363
Other	25,34,428	87,26,254	86,92,504
Total	25,08,35,071	24,26,11,968	27,69,15,297

Secured Loans

(Above loans are secured against hypothecation of stock including work in progress and Book Debts, equitable mortgage of directors specific property and personal guarantee of Director Amit B. Mishra and his wife Mrs Savita Mishra)

22 Current Financial Liabilities - Trade Payables

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
(i) Trade Payables			
a) Total outstanding dues of Micro and small enterprises	16,13,28,529	8,69,36,058	5,20,52,536
b) Total outstanding dues other than Micro and small enterprises	8,29,89,431	21,85,71,889	25,23,88,626
c) Other	-	-	-
Total	24,43,17,960	30,55,07,947	30,44,41,162

Disclosure under the Micro and Small Enterprises Development Act, 2006 :

*The company is compiling information from its suppliers regarding their status as per the provisions of "Micro, Small and Medium Enterprise Development Act 2006". Since none of the suppliers has given the information under the Act, the company has not provided for any interest payable under the Act. The company has not received any claim for interest payable and does not expect such claims, if made later, to be for material amount.

23 Current Financial Liabilities - Other Liabilities

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Other Financial Liabilities			
a) Current maturities of long-term debts;			
Secured Loans	-	1,14,16,739	94,16,016
Vehicle Loans	25,468	11,57,978	26,27,948
b) Interest accrued but not due on borrowings	-	89,752	1,23,641
Total	25,468	1,26,64,469	1,21,67,605

24 Other Current Liabilities

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
a) Statutory Dues Payable			
i) Taxes & duties - TDS, EXCISE, VAT etc	91,80,925	95,31,258	66,91,446
ii) Other Payables - ESIC, PF, Prof. Tax & MLWF etc.	1,23,356	90,473	76,079
b) Payable to Employee	14,90,728	16,00,565	26,74,164
c) Advance from Customers	3,39,98,167	1,48,745	-
d) Deposits from Sub Contractors	8,47,55,905	10,04,25,870	5,66,79,359
e) Retention from Sub Contractors	2,41,80,058	1,06,97,660	63,05,963
Total	15,37,29,139	12,24,94,571	7,24,27,011

25 Current Tax Liabilities (Net)

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Advance Tax/TDS & Income Tax (Net)	1,86,09,600	1,50,25,000	34,00,000
Total	1,86,09,600	1,50,25,000	34,00,000

26 Provisions

Particulars	As at March 31,2019	As at March 31,2018	As at April 1,2017
Provisions			
Provision for Expenses	5,17,593	1,80,522	1,40,000
Provision For Gratuity	3,49,756	-	-
Total	8,67,349	1,80,522	1,40,000



Notes to Financial Statements

(Amount in INR)

	March 31,2019	March 31,2018
27 REVENUE FROM OPERATIONS		
Sales	18,96,22,191	26,23,98,230
Contract sales	35,92,44,851	34,29,06,985
TOTAL	54,88,67,042	60,53,05,215
28 OTHER INCOME		
Interest on FDR's	40,68,164	29,87,644
Discount & Misc income	6,77,534	13,89,702
Dividend Received	900	88,350
Profit on sale of Fixed assests	-	11,07,599
Balances written off	56,33,736	-
Interest on IT Refund	94,529	-
TOTAL	1,04,74,863	55,73,295
29 COST OF MATERIALS CONSUMED		
Raw Material Consumed		
Opening Stock	27,87,251	25,28,109
Add : Purchases	39,15,83,501	40,30,54,440
	39,43,70,752	40,55,82,549
Less: Closing Stock	-	27,87,251
TOTAL	39,43,70,752	40,27,95,298
30 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE		
Opening Stock - Process	38,81,83,881	30,30,42,722
Opening Stock - Finished	-	-
TOTAL - A	38,81,83,881	30,30,42,722
Closing Stock - Process	46,69,26,006	38,81,83,881
Closing Stock - Finished	-	-
TOTAL - B	46,69,26,006	38,81,83,881
(Increase) / Decrease in Stocks TOTAL - A-B	(7,87,42,125)	(8,51,41,159)
31 EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus & Other Allowance	1,43,01,360	1,41,60,137
Contribution to Provident Funds, ESIC & MLWF	7,08,617	4,78,206
Gratuity	3,49,756	3,66,134
Staff Welfare Expenses	7,24,619	12,67,698
TOTAL	1,60,84,352	1,62,72,175
32 FINANCE COST		
Interest Paid to Bank/NBFC	2,58,09,854	3,04,18,639
Interest Paid to Others	85,33,448	30,68,072
Bank Commision and other Charges	25,15,904	9,34,094
TOTAL	3,68,59,207	3,44,20,805



		March 31,2019	March 31,2018
33	OTHER EXPENSES		
	MANUFACTURING EXPENSES		
	Transportation	39,53,782	1,02,89,056
	Labour charges	1,85,77,622	5,89,13,434
	Hire charges of machinery	19,36,783	42,20,051
	Octroi	-	15,35,198
	Stores & Spares	32,76,580	55,62,681
	Testing charges	9,57,788	6,51,367
	Tender and Consultancy Charges	23,72,000	-
	Excise duty	-	14,69,452
	Others	14,19,084	14,62,565
	TOTAL - A	3,24,93,638	8,41,03,804
	Administrative & General Expenses		
	Advertisement and Business Promotion	-	5,44,375
	Bad Debts	9,58,371	4,79,913
	Conveyance Expenses	4,49,223	6,19,831
	Commission expense	-	2,13,900
	Electricity Expenses	15,02,898	22,43,777
	Insurance Expenses	16,47,092	3,86,793
	Legal & Professional Expenses	27,01,243	44,41,569
	Rent	13,51,000	17,04,000
	Repair & Maintenance	8,64,342	12,53,564
	Recovery by Contractee	(29,915)	60,24,583
	Sales Tax	-	99,90,660
	Security Charges	8,27,483	6,77,387
	Telephone Expenses	2,93,387	4,60,531
	Vehicle Expenses	1,25,66,026	2,64,57,402
	Misc & Other Administrative Expenses	12,81,940	19,63,646
	Loss on Sale of Fixed Assets	13,97,587	-
	<u>Auditors Remuneration:</u>		
	- For Statutory Audit	1,60,000	1,20,000
	- For Tax Audit	40,000	30,000
	- For Certification	-	10,000
	TOTAL - B	2,60,10,676	5,76,21,931
	TOTAL (A+B)	5,85,04,315	14,17,25,735

**Note 34 - First Time Adoption of Ind AS****a) Basis of preparation**

For all period up to the year ended 31st March, 2018, the Company has prepared its financial statements in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements for the year ended 31st March, 2019 are the Company's first annual Ind AS financial statements and have been prepared in accordance with Ind AS.

Accordingly, the Company has prepared financial statements, which comply with Ind AS, applicable for periods beginning on or after 1st April, 2017 as described in the accounting policies. In preparing these financial statements, the Company's opening Balance Sheet was prepared as at 1st April, 2017, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP Balance Sheet as at 1st April, 2017 and its previously

b) Exemptions Applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

- 1) Property, plant and equipment, intangible assets and investment properties:- The Company has elected to apply previous historical carrying amount on the date of transition to Ind AS for its property, plant and equipment, intangible assets and
- 2) Equity Investments in subsidiaries :- The Company has elected to apply Indian GAAP carrying amount as deemed cost on the date of transition to Ind AS for its equity investments in subsidiaries.

c) Mandatory exceptions applied

The following mandatory exceptions have been applied in accordance with Ind AS 101 in preparing the financial statements.

- 1) Estimates:- The Company's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Indian GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1st April, 2017 are consistent with the estimates as at the same date made in conformity with Indian GAAP except where Ind AS required a different basis for estimates as compared to the Indian GAAP.
- 2) Classification and measurement of financial assets and liabilities:- The Company has classified the financial assets and liabilities in accordance with Ind AS 109 "Financial Instruments" on the basis of facts and circumstances that exist at the date of

Note 34.1 . Disclosure as required by Ind AS 101 First Time Adoption of Indian Accounting Standard (Ind AS)			
34.1 BALANCE SHEET 1ST APRIL, 2017 (date of transition to Ind AS)			
	(Amount in INR)		
	Indian GAAP	Adjustments	Ind AS
Assets			
Non-current Assets			
(a) Property, Plant and Equipment	3,84,55,989	-	3,84,55,989
(b) Capital work-in-progress	-	-	-
(c) Intangible assets	-	-	-
(d) Financial Assets	-	-	-
(i) Investments	17,57,500	-	17,57,500
(ii) Others	8,84,65,038	-	8,84,65,038
(e) Deferred tax Assets (Net)	49,61,602	-	49,61,602
(f) Other non-current assets	-	-	-
Total non-current assets	13,36,40,129	-	13,36,40,129
Current Assets			
(a) Inventories	30,60,49,757	-	30,60,49,757
(b) Financial Assets			
(i) Trade Receivables	23,04,42,991	-	23,04,42,991
(ii) Cash and cash equivalents	30,29,764	-	30,29,764
(iii) Bank balances other than above	5,49,82,417	-	5,49,82,417
(iv) Loans	1,48,38,179	-	1,48,38,179
(v) Others	9,00,000	-	9,00,000
(c) Current Tax Assets (Net)	60,13,907	-	60,13,907
(d) Other current assets	37,96,194	-	37,96,194
Total current assets	62,00,53,209	-	62,00,53,209
Total Assets	75,36,93,338	-	75,36,93,338
	Indian GAAP	Adjustments	Ind AS
Equity and Liabilities			
Equity			
(a) Equity Share capital	2,49,99,920	-	2,49,99,920
(b) Other Equity	5,73,71,771	-	5,73,71,771
Total Equity	8,23,71,691	-	8,23,71,691
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities	-	-	-
Borrowings	18,30,572	-	18,30,572
(b) Provisions	-	-	-
Total non-current liabilities	18,30,572	-	18,30,572
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	27,69,15,297	-	27,69,15,297
(ii) Trade Payables	-	-	-
(a) total outstanding dues of micro enterprises and small enterprises;	5,20,52,536	-	5,20,52,536
(b)) total outstanding dues than micro enterprises and small enterprises	25,23,88,626	-	25,23,88,626
(iii) Other financial liabilities	1,21,67,605	-	1,21,67,605
(b) Other current liabilities	7,24,27,011	-	7,24,27,011
(c) Current Tax Liabilities (Net)	34,00,000	-	34,00,000
(d) Provisions	1,40,000	-	1,40,000
Total current liabilities	66,94,91,075	-	66,94,91,075
Total Liabilities	67,13,21,647	-	67,13,21,647
Total equity and liabilities	75,36,93,338	-	75,36,93,338



Note 34.2 . Disclosure as required by Ind AS 101 First Time Adoption of Indian Accounting Standard (Ind AS)

34.2 BALANCE SHEET 31ST MARCH, 2018 (date of transition to Ind AS)

	(Amount in INR)		
	Indian GAAP	Adjustments	Ind AS
Assets			
Non-current Assets			
(a) Property, Plant and Equipment	4,12,01,553	-	4,12,01,553
(b) Capital work-in-progress	-	-	-
(c) Intangible assets	-	-	-
(d) Financial Assets	-	-	-
(i) Investments	17,57,500	-	17,57,500
(ii) Others	8,22,95,479	-	8,22,95,479
(e) Deferred tax Assets (Net)	42,63,772	-	42,63,772
(f) Other non-current assets	-	-	-
Total non-current assets	12,95,18,305	-	12,95,18,305
Current Assets			
(a) Inventories	39,15,06,352	-	39,15,06,352
(b) Financial Assets	-	-	-
(i) Trade Receivables	19,49,54,192	-	19,49,54,192
(ii) Cash and cash equivalents	49,93,862	-	49,93,862
(iii) Bank balances other than above	5,18,61,687	-	5,18,61,687
(iv) Loans	3,28,31,341	-	3,28,31,341
(v) Others	-	-	-
(c) Current Tax Assets (Net)	88,04,679	-	88,04,679
(d) Other current assets	87,44,969	-	87,44,969
Total current assets	69,36,97,082	-	69,36,97,082
Total Assets	82,32,15,386	-	82,32,15,386
	Indian GAAP	Adjustments	Ind AS
Equity and Liabilities			
Equity			
(a) Equity Share capital	2,49,99,920	-	2,49,99,920
(b) Other Equity	8,67,81,796	-	8,67,81,796
Total Equity	11,17,81,716	-	11,17,81,716
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities	-	-	-
(i) Borrowings	1,21,50,555	-	1,21,50,555
(b) Provisions	7,98,639	-	7,98,639
Total non-current liabilities	1,29,49,194	-	1,29,49,194
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	24,26,11,968	-	24,26,11,968
(ii) Trade Payables	-	-	-
(a) total outstanding dues of micro enterprises and small enterprises;	8,69,36,058	-	8,69,36,058
(b) total outstanding dues other than micro enterprises and small enterprises	21,85,71,889	-	21,85,71,889
(iii) Other financial liabilities	1,26,64,469	-	1,26,64,469
(b) Other current liabilities	12,24,94,571	-	12,24,94,571
(c) Current Tax Liabilities (Net)	1,50,25,000	-	1,50,25,000
(d) Provisions	1,80,522	-	1,80,522
Total current liabilities	69,84,84,477	-	69,84,84,477
Total Liabilities	71,14,33,671	-	71,14,33,671
Total equity and liabilities	82,32,15,386	-	82,32,15,386



Note 34.3 . Disclosure as required by Ind AS 101 First Time Adoption of Indian Accounting Standard (Ind AS)			
Reconciliation of profit or loss for the year ended 31st March, 2018			
(Amount in INR)			
Particulars	Indian GAAP	Adjustments	Ind AS
I. Revenue From Operations	60,53,05,215	-	60,53,05,215
II. Other Income	55,73,295	-	55,73,295
III. TOTAL INCOME (I+II)	61,08,78,510	-	61,08,78,510
IV. EXPENSES			
Cost of Material Consumed	40,27,95,298	-	40,27,95,298
Purchase of Stock-in-trade	4,23,47,001	-	4,23,47,001
Change in inventories of finished goods/stock in trade	(8,51,41,159)	-	(8,51,41,159)
Employee benefits expense	1,62,72,175	-	1,62,72,175
Finance Cost	3,44,20,805	-	3,44,20,805
Depreciation	1,12,69,910	-	1,12,69,910
Other Expenses	14,17,25,735	-	14,17,25,735
Total Expenses (IV)	56,36,89,764	-	56,36,89,764
V. Profit Before Exceptional Items & Taxes (III-IV)	4,71,88,746	-	4,71,88,746
VI. Exceptional Items	-	-	-
VII. Profit Before Taxes (V-VI)	4,71,88,746	-	4,71,88,746
VIII. Tax Expenses			
(1) Current taxes	1,50,25,000	-	1,50,25,000
(2) Short/(Excess) Provision Of Earlier Year	6,97,830	-	6,97,830
(3) Deferred taxes	12,63,386	-	12,63,386
IX. Net Profit After Taxes	3,02,02,530	-	3,02,02,530
X. Other Comprehensive Income	-	-	-
Profit For The Year	3,02,02,530	-	3,02,02,530
Earning Per Share			
Basic & Diluted	12.08	-	12.08

Reconciliation between profit and other equity as previously reported under previous GAAP and Ind AS for the Year ended 31st March, 2018 and 1st April, 2017:-			
Particulars	Profit for the year ended 31st March, 2018	Other Equity as at 31st March, 2018	Other Equity as at 1st April, 2017
Net profit / other equity as per previous Indian GAAP	3,02,02,530	8,67,81,796	5,73,71,771
Indian AS Adjustments	-	-	-
Net Profit after tax / Other Equity before Other Comprehensive Income as per Ind AS	3,02,02,530	8,67,81,796	5,73,71,771
Actuarial Loss on defined benefit plans	-	-	-
Total Comprehensive income / Other Equity as per Ind AS	3,02,02,530	8,67,81,796	5,73,71,771



NOTE NO 35 FINANCIAL INSTRUMENTS

1) CAPITAL MANAGEMENT

The primary objective of the Company's capital management is intended to maximise the return to shareholders for meeting the long-term and short-term goals of the Company through the optimization of the debt and equity balance. The Company is monitoring capital using debt equity ratio as its base which is debt to equity. For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves attributable to the equity shareholders of the Company. Net debt includes all long and short-term borrowings (including current maturities of long term debt) as reduced by cash and cash equivalents.

Debt-to-equity ratio are as follows:

	March 31, 2019	March 31, 2018
Debt (Total Debt- Cash & Cash equivalent) (A)	247591279	262343378
Equity (B)	145096843	111781716
Debt to Equity Ratio (A/B)	1.71	2.35

2) FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Company is exposed to market risk, credit risk and liquidity risk. Risk management is carried out by the company under policies approved by the board of directors. The Company's documented risk management policies are effective tool in mitigating the various financial risk to which the business is exposed to in the course of daily operations. This Risk management plan defines how risks associated with the Company will be identified, analysed, and managed. It outlines how risk management activities will be performed, recorded, and monitored by the Company. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified, understood and effectively managed, to promote a shared vision of risk management and encourage discussion on risks at all levels of the organisation to provide a clear understanding of risk/benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks, and to determine the appropriate balance between cost and control of risk and deploy appropriate resources to manage/optimize key risks. Activities are developed to provide feedback to management and other interested parties (e.g. Audit committee, Board etc.). The results of these activities ensure that risk management plan is effective in the long term.

a) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk.

i) Foreign Exchange Risk and Sensitivity

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. Currently, the Company does not have any transaction in Foreign Currencies.

ii) Interest Rate Risk and Sensitivity

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. In order to optimize the Company's position with regards to interest expenses and to manage the interest rate risk treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

iii) Commodity Price Risk

The Company is engaged in construction work and commodities like ferrous and non ferrous metal materials, Welded pipes, MS TMT bars & Metals, Cements, etc are the basic commodity for consumption. Commodity price risk arises due to fluctuation in prices of metal products. The Company mitigate the risk by natural hedge as any increase/decrease in materials price directly reflect the changes in finished goods price.

b) Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk for trade receivables, other bank balances, loans, other financial assets and financial guarantees.

i) Trade Receivables

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings with the Company for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored.

ii) Bank Balances

The Company seeks to limit its credit risk with respect to banks by only dealing with reputable banks.

c) Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company limits its liquidity risk by ensuring funds from trade receivables.

Maturity Patterns of Financial Liabilities

	As at 31st March, 2019		
	0-1 Years	1-5 Years	Total
Borrowings	25,468	25,08,35,071	25,08,60,539
Trade Payable	8,29,89,431	-	8,29,89,431
Other Financial Liability	-	-	-

	As at 31st March, 2018		
	0-1 Years	1-5 Years	Total
Borrowings	1,25,74,717	25,47,62,523	26,73,37,240
Trade Payable	21,85,71,889	-	21,85,71,889
Other Financial Liability	89,752	-	89,752

OTHER NOTES FORMING PART OF ACCOUNTS

36. Segment Reporting: In the opinion of the management the company is only engaged in the business of construction & related allied services and hence there is no other reportable segment as per AS-17.

37. During the year company has made provision of gratuity as per actuarial Valuation of LIC Gratuity as per AS-15. Liability of Rs. 3,49,756/- pertaining to financial year has been deducted from retain profit. The Company has made its payment of Rs. 3,35,578/- on or before the signing of Financials.

38. Capital Commitment & Contingent Liabilities: During the year, Sales tax authority has raised demand pertaining to the F.Y 2014-15 of Rs. 50.27 Lakhs at the time of assessment against which the company has preferred to appeal and deposited Rs. 2,30,500/-. The Appeal has been filed to Deputy Commissioner of Sales Tax, Mazgaon Office.

39. Sundry debtors, creditors, unsecured loans and advances are subject to confirmation with parties & in the opinion of the board the value of realisation of loan & advances and other current assets, in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet.

40. Earnings per Share

	March 31,2019	March 31,2018
Face Value per Equity share (Rs.)	10.00	10.00
Basic Earnings per share (Rs.)	3.36	12.08
Net Profit after Tax as per statement of Profit and Loss attributable to Equity Shareholders	2,77,04,697	3,02,02,530
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	82,41,447	24,99,992
Diluted Earnings per share (Rs.)	3.36	12.08
Net Profit after Tax as per statement of Profit and Loss attributable to Equity Shareholders	2,77,04,697	3,02,02,530
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	82,41,447	24,99,992

41. As required by accounting standard 18 issued by the institute of Chartered Accountant of India reporting for related party transaction are given as follows :

Related Party Transaction

Loan Taken by	Designation	Amount of Loan Taken	Maximum Amount O/s	Closing Balance	Interest paid
Amit Mishra	Director	NIL	2,57,41,313	2,42,40,181	NIL
Bharat P parmar	Director	NIL	11,04,500	NIL	NIL
Shree Prakash Singh	Director	20,20,000	20,30,700	NIL	NIL

Other Transactions

Name of Person	Designation	Nature of payment	Amount	Closing Balance
Amit Mishra	Director	Directors Remuneration	24,00,000	1,99,200
PAN: AAMP3121G		Vehicle Hire Charges	4,80,000	Nil
Savita Mishra	Relative of director	Rent	7,92,000	1,78,100
PAN : AROPM2157K				
Hatim Sakerwala	General Manager	Salary	18,16,680	NIL
PAN : BBOPS2915N				
Bharat P Parmar	Director	Director Remuneration	12,00,000	89,950
PAN : ATLPP4194J				
Mukesh Pandey	Director	Director Remuneration	18,00,000	1,50,000
PAN : AKRPP0789N				
Shreeprakash Singh	Director	Director Remuneration	24,00,000	1,54,500
PAN : ADUPS7083A				
Mridula Mishra	Relative of director	Rent	1,00,000	90,000
PAN : AAMP6217F				
Adhvan Infra LLP	Relative is the Partner in the LLP	Reimbursement of Expenses	1,23,38,579	1,07,92,583
PAN ABIFA7157K		Subcontract Charges	16,41,40,499	1,29,80,207
		Deposits repaid	1,06,98,300	5,43,51,700
		Mobilization Advance	1,64,46,362	92,10,513
Sewri Engineering Company Pvt. Ltd.	Common Director	Subcontract Charges	4,06,38,796	98,42,763
PAN : AAACS0713P		Salary/Expenses	6,00,000	NIL

42. Previous Years figures have been regrouped /reclassified wherever necessary. This reclassification has not affected previously reported results.

As per our Report of even date.

For Bhuwania & Agarwal Associates

Chartered Accountants
Firm Registration No. - 101483W

N. K. Agrawal
Partner
Membership No. 034659

Place : Mumbai
Date: 05th September, 2019

For A B INFRABUILD LIMITED

Amit Mishra
Managing Director
DIN -03388129

Bharat Parmar
Director
DIN -07645422

Mohit Soni
Company Secretary

Yogini Gosavi
CFO



A B INFRABUILD LIMITED
CIN - U45202MH2011PLC214834

Reg. off: 104, Shubhagan Chs Ltd, Jawahar Nagar, Near Railway Crossing, Goregaon (West), Mumbai, Maharashtra, 400062
Tel: (91 22) 2871 2113, Email: cs@abinfrabuild.com, Website: www.abinfrabuild.com

ATTENDANCE SLIP
 (To be presented at the entrance)

9th ANNUAL GENERAL MEETING ON MONDAY, SEPTEMBER 30, 2019 AT 3.00P.M.
At Hall Sheetal-1, Landmark Building S, link Road, Mith Chowky, Malad (West), Mumbai-400064.

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

A B INFRABUILD LIMITED
CIN - U45202MH2011PLC214834

Reg. off: 104, Shubhagan Chs Ltd, Jawahar Nagar, Near Railway Crossing, Goregaon (West), Mumbai, Maharashtra, 400062
Tel: (91 22) 2871 2113, Email: cs@abinfrabuild.com, Website: www.abinfrabuild.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014) Name of the Member(s): _____

Registered address: _____

E-mail Id : _____

Folio No. / Client ID No. : _____ DP ID No. _____

I / We, being the member(s) of _____ Shares of Bil Energy Systems Limited, hereby appoint:

1. Name: _____ E-mail Id: _____

Address: _____

Signature: _____

or failing him

2. Name: _____ E-mail Id: _____

Address: _____

Signature: _____

or failing him

3. Name: _____ E-mail Id: _____

Address: _____

Signature: _____

or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9th Annual general meeting of the company to be held on Monday 30th Day of September, 2019 at 3.00 P.M. at Hall Sheetal-1, Landmark Building S, link Road, Mith Chowky, Malad (West), Mumbai- 400064 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2019.
2. Appoint Mr. Amit Mishra (DIN: 003388129) as Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.
3. Ratify the Appointment of Statutory Auditors

Signed this day of 2019

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

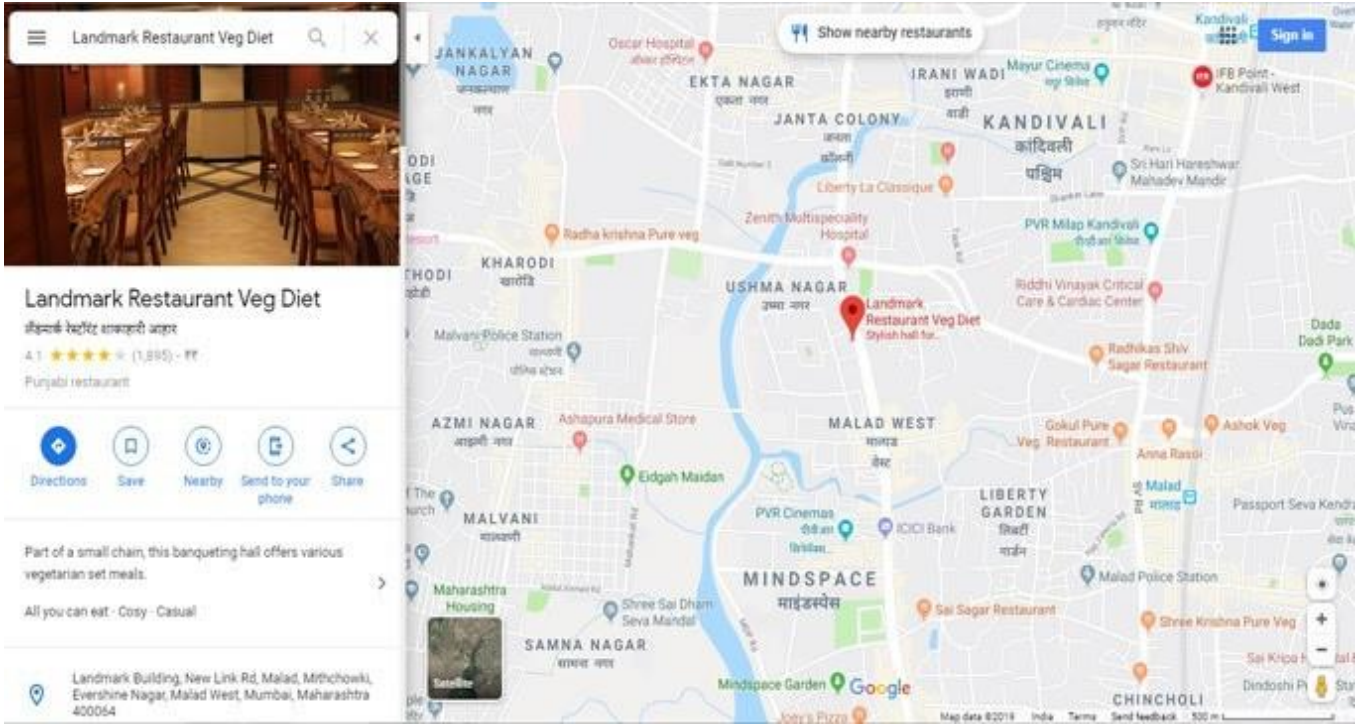
NOTES:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at, 104 Shubhagan Chs Ltd, Jawahar Nagar, Near Railway Crossing, Goregaon (West), Mumbai, Maharashtra, 400062, not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

NOTES

**ANNEXURE TO THE NOTICE
ROUTE MAP FOR VENUE OF 09TH ANNUAL GENERAL MEETING**

**Hall Sheetal-1, Landmark Building S, link Road, Mith Chowky,
Malad (West), Mumbai-400064**



If undelivered please returned to
Registered Office:
104, Shubhagan Chs Ltd,
Jawahar Nagar Near Railway Crossing, Goregaon
(West), Mumbai, Maharashtra 400062.

Telephone: 022-28712114
Email: cs@abinfrabuild.com