



A B INFRABUILD LIMITED

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

Registered Office : 104, 1st Floor, Shubhangan CHS. Ltd., Jawahar Nagar, Near Railway Crossing, Goregaon (W), Mumbai-400104. • Tel.: 28712114
CIN : L45202MH2011PLC214834 • website : www.abinfrabuild.co

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

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. 2020-21
Ref.: A B Infrabuild Limited (NSE Symbol: ABINFRA, ISIN: INE00YB01017)

Dear Sir/Madam,

Pursuant to provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report for the Financial Year 2020-21 including Notice convening the 11th Annual General Meeting of the Company, to be held on Friday, 26th November, 2021 at 02.00 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Annual Report of the Company is also available on the Website of the Company i.e. <http://abinfrabuild.com>.

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

Thanking You,

For and Behalf of
A B Infrabuild Limited

Amit Mishra
Managing Director
DIN: 03388129

Date: 27/10/2021
Place: Mumbai

ANNUAL REPORT 2020-2021

- ✓ Quality
- ✓ Transparency
- ✓ Growth
- ✓ Technique



A B INFRABUILD LIMITED

CORPORATE INFORMATION

Amit Bholanath Mishra
(Managing Director)

Bharat Kumar Punmaji Parmar
(Wholetime Director)

Shreeprakash Deonarayan Singh
(Wholetime Director)

Mukesh Pandey
(Wholetime Director)

Vanita Vinodbhai Bhuva
(Independent Director)

Udayan Anantrao Chindarkar
(Independent Director)

Kantimohan Mishra
(Chief Financial Officer)

Khushbu Luthra
Company secretary
& Compliance officer

Bankers To The Company

SVC Co-Operative Bank Limited
H-1/2, Shamrao Vittal Lane, Anandashram, Mumbai,
400007.

Bankers To The Company

Janata Sahakari Bank Limited
Plot no 18, Ground Floor, Nand-Nandan Bhavan,
Sodawala Lane, Opp. Croma, 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.
info@bigshareonline.com

Statutory Auditors

Bhuwania & Agrawal Associates,
Chartered Accountants,
Express Zone A-Wing, A/403, Pandit Motilal Nehru
Marg, Malad East, Mumbai, 400097.

Secretarial Auditors

Mr. Mehul B. Bambhroliya
BMB & Associates, Company Secretaries, Mumbai
Email: cs.mehul@gmail.com



A B INFRABUILD LIMITED

Dear Shareholders,

The year 2020-21 has proved quite challenging and distressing to say the least. The unfathomable threat to humanity and economy at large caused by Covid-19, still continues to cause hardships. Despite this crisis, we made it through. Working together, we ensured business continuity and timely delivery of projects, and wrapped up 2020-21 on a satisfactory note.

When COVID-19 first hit, we took swift action to contain and prevent the spread of the virus. Our first priority was to ensure the safety and well-being of our employees, and then to resume operations in a systematic and responsible way. I'd like to thank all our employees for their dedication, and their families for their unfailing support. Your hard work has carried the company through this difficult time. I would also like to thank our customers for their ongoing trust, as well as our vendors and subcontractors for their tremendous support. Our ability to restructure our capabilities and enhance operational efficiency was clear highlights during the year. Our strong brand ethos, governance framework, skilled and competitive workforce, and technology-driven processes have all contributed towards sustaining our market leadership in the civil infrastructure space.



The pandemic will have an impact on the Construction Sector in more than many ways. The crisis has led to reduction in purchasing power of buyers due to uncertainty of jobs and salary cuts. The construction work on project sites remained shut during the lockdown. Even after the restrictions being eased, companies are facing labour shortage triggered by the mass exodus of migrant labourers. Prolonged return of labour may impact the project timelines and costs resulting in stretched working capital cycle. However, we expect the construction activity to gain momentum with further relaxations and opening up of transportation. There are already a lot of workers returning from their hometowns and they are willing to resume work if the working conditions are safe and payment is assured.

Notwithstanding the significant logistical challenges in the wake of the lockdown, the employees of your Company sacrificed their personal comfort to maintain the productivity of your Company. Driven by a strong belief that an organization's strength is in its employees, your Company "ABINFRA". Preserving its employees despite of prevailing conditions in the country i.e. lower growth in domestic products, hikes in petroleum prices etc.

Today, when most infrastructures fear imminent liquidity crisis; our focus on cash conservation as a policy and asset light model will help us navigate through the challenges posed by the current crisis. To deal with the challenges related to the pandemic, we have embraced digital transformation to stay close to customers in this new market reality and deliver delightful virtual customer experience.

Your Company's philosophy is to achieve long-term value to serve the best interest of all shareholders, Customers, employees, Government and society. We adopted a new "Distant But Connected" motto to convey our solidarity in the global war against COVID-19 as well as our commitment to "wellness First"

I Wish to thank my colleagues on the Board and team for responding positively to an unprecedented challenge and most of all, I thank our shareholders for the confidence and faith reposed by them in the Board and the Management team, which has in my view geared up to take on more challenges. I can say with confidence the Company will improve its performance further in the coming years with their unflinching guidance and continued support throughout the year.

Keep believes on us!

Regards 

Amit Bholanath Mishra
(Managing Director)

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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, 400104

NOTICE OF 11TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 11TH ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF A B INFRABUILD LIMITED ('the Company') WILL BE HELD ON FRIDAY THE 26TH NOVEMBER, 2021 AT 02.00 P.M. IST, THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS (OAVM), 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, 2021 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, 2021 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. Mukesh Pandey (DIN-07757538), 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. Mukesh Pandey (DIN-07757538), 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 there under, the Company hereby ratifies the Appointment of M/s. Bhuwania & 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.”

SPECIAL BUSINESS

4. To approve contact/arrangement for material Related Party Transactions with various related parties.

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

RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) and the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (including any statutory modification(s) or enactment therefore for the time being in force) and also pursuant to the consent of the member of the Company be and is hereby accorded to the Material Related Party Transactions with all the related parties as mentioned in the explanatory statement as entered by the Company for the financial year 2021-22 of a value of ₹ 150 Crores.

5. **To authorize the Board of Directors to sell, lease or otherwise dispose of, to mortgage/create charges on the properties of the Company.**

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

“RESOLVED THAT in super session to all other resolution passed earlier by the Shareholders in its extra ordinary general meeting in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board”) to sell, lease, mortgage or otherwise dispose of or to create charge, mortgage and/or hypothecate the whole or substantially the whole of the undertaking(s) of the Company, where undertaking (both present and future) shall have the meaning as stated in explanation to Clause (a) of Sub-Section (1) of Section 180 of the Companies Act, 2013, at such time and on such terms and conditions as the Board may deem fit, in the best interest of the affairs of the Company, provided that the total amount for which such sell, lease, charge, mortgage and/or hypothecations are being made, created to secure the borrowings shall not at any time exceed ₹ 100 Crores;

RESOLVED FURTHER THAT in connection with afore-stated Resolution, the Board shall have the power to mortgage or otherwise offer as collateral, substantial property, assets and/or undertakings of the Company in certain events, to banks/financial institutions, other lending agencies, and/or trustees for the holders of debentures/bonds/other instruments, to secure any rupee loans, foreign currency loans and/or the issue of debentures whether partly or fully convertible or non-convertible and/or securities linked to equity shares and/or rupee / foreign currency convertible bonds and/or bonds with share warrants attached thereto;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt at may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

6. **Approval of loans, investments, guarantee or security under section 185 of Companies Act, 2013.**

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

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”) for making of loan(s) including loan represented by way of Book Debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/ to be taken by any person in whom any of the directors of the Company is interested as defined under Section 185 of the Act provided that the aggregate amount of loan and guarantee given and security provided pursuant to this resolution shall not at any time exceed ₹ 100 Crores;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

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

Khushbu Luthra
Company secretary & Compliance officer
(Membership No. A35754)

Date: October 27, 2021

Place: Mumbai

NOTES:

- 1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the General Circular No. 14/2020 17/2020, 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively issued by the Securities and Exchange Board of India (“SEBI Circulars”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), physical attendance of the Members to the AGM venue is not required and the Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing 11th AGM of the Company through VC/OAVM.**
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020. The Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the AGM will be provided by NSDL.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate is entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.abinfrabuild.com. The Notice can also be accessed from the websites of National Stock Exchange of India Limited at www.nseindia.com and on NSE Emerge platform at https://www1.nseindia.com/emerge/index_sme.htm. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business under Item No. 4, 5 & 6 of the Notice is annexed hereto.
10. Members are requested to intimate the Registrar and Share Transfer Agent of the Company Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, 400059., immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialized form.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
12. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and Share Transfer Agent of the Company.
13. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual Report for F.Y. 2020-21 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 physical copy of the same. Members who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered, are requested to register/update their e-mail addresses with Bigshare Services Private Limited at info@bigshareonline.com. Members may also note that the Annual Report for F.Y. 2020-21 will also be available on the Company's website www.abinfrabuild.com.

14. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
15. 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 48 hours before the date of AGM.
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. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by System Support Services, on all resolutions set forth in this Notice.
18. Notice of the 11th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants(s) for communication purposes through electronic mode. The Notice of the 11th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
19. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 20th November, 2021 to Friday 26th November, 2021 (both days inclusive) in connection with the Annual General Meeting.
20. The Company has fixed 19th November, 2021 as the cutoff date/entitlement date for identifying the Shareholders for determining the eligibility to vote in the Meeting.
21. 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 21st November, 2021 at cs@abinfrabuild.com
22. 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.
23. 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.

24. Mr. Mehul B. Bambhroliya, M/s. BMB & Associates, Company Secretary in Practice, ACS-28191, C.P. No.10198 has been appointed as a Scrutinizer to scrutinize the voting at the Meeting.
25. 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 31/03/2021:

Name of Director	Mukesh Pandey
DIN	07757538
Date of Birth	24/10/1977
Date of Appointment	07/06/2018
Qualification	B. E, Metallurgy
Expertise in Specific functional Area	He has more than 20 years' experience and has a sound understanding of metal business environment
List of Other Companies in Directorship is held	2
Chairman/Member of Committee of other Company	NIL
No. of shares held	300
Disclosure of relationship between Director interse	NIL
Remuneration p.a.	₹ 18,00,000/-

26 INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporate are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served

basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.abinfrabuild.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. EMERGE platform of National Stock Exchange of India Limited at www.nseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on Monday, 22nd November, 2021 at 9:00 A.M. and ends on Thursday, 25th November, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 19th November, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th November, 2021.





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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

	<p>A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will

	authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing

password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those **shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.mehul@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the [“Forgot User Details/Password?”](#) or [“Physical User Reset Password?”](#) option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested

scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to at cs@abinfrabuild.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to at cs@abinfrabuild.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

5. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
6. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
7. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
8. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

9. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to **NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under **Join General Meeting** menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have

forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

1. Members are encouraged to join the Meeting through Laptops for better experience.
2. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@abinfrabuild.com. The same will be replied by the company suitably.

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

Khushbu Luthra
Company secretary & Compliance officer
(Membership No. A35754)

Date: October 27, 2021

Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No.4 - To approve contact/arrangement for material Related Party Transactions with various related parties.**

Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended; prescribe certain procedure for approval of related party transactions. The Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of shareholder's approval for material related party transactions.

Provision to Section 188 provides that nothing contained in sub-section 188 applies where transactions are entered into by the Company in the ordinary course of business other than transactions which are not on an arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the following contracts /arrangements/ transactions are material in nature and require approval of unrelated shareholders of the Company by an Ordinary Resolution:

Sr. No.	Name of Related Party	Relationship	Maximum Value of Transactions per annum(₹ in Crore)	Nature and Material Terms/Particulars of the contract or arrangement
1	Adhvan Infra LLP	Relative is Partner in the LLP	20.00	Sub-contracts charges given
			20.00	Mobilization/ retention advance/ Security Deposits
			10.00	Re-imburement of expense
2	Varmine Engineering Private Limited	Common Director	20.00	Sub-contracts charges given
			20.00	Mobilization/ retention advance/ Security Deposits
			10.00	Re-imburement of expense
3	Other Body Corporate and Entities	KMP is interested in any other Body Corporate and Entities	50.00	Any other contracts, Sub contacts retention advance and Re-imburement of expenses

As per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions shall require approval of the shareholders through ordinary resolution and the related parties shall abstain from voting on such resolution whether the entity is a related party to the particular transaction or not. Further as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, where any Director is interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during discussion on the subject matter of the

resolution relating to such contract or arrangement. Accordingly, all related parties of the Company shall not participate or vote on this resolution.

The Audit Committee and Board of Directors have reviewed the said transaction and recommend this resolution set out in Item No. 04 of this notice for approval of the members by ordinary resolution. Mr. Amit Mishra, Mr. Mukesh Pandey and Mr. Shreeprakash Singh is interested in the said resolution.

None of the other Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Amit Mishra, Mr. Mukesh Pandey, Mr. Shreeprakash Singh and related parties connected to them, are concerned or interested.

Item No.5 - To authorize the Board of Directors to sell, lease or otherwise dispose of, to mortgage/create charges on the properties of the Company.

Pursuant to the provisions of section 180(1)(A), the Board of Directors of the Company to create mortgage, hypothecation, pledge and/or charge the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of your Company to secure its borrowings of the Company apart from temporary loans obtained from the company's bankers in the ordinary course of business. The Company is on stage of expansion. The company is in need of more funds for progress. In view it is required to increase the limit upto ₹ 100 Crores.

The Directors are satisfied that this resolution would be in the interest of the Company and its members and accordingly recommend to pass the resolution as special resolution.

Directors their relatives and Key Managerial Personnel and who are members of the Company, may be deemed to be concerned or interested in this Resolution to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

Item No.6 - Approval of loans, investments, guarantee or security under section 185 of Companies act, 2013

As per the provisions of the Section 185 of the Companies Act, 2013 (as amended), approval of the shareholders by way of special resolution is required by the Company for giving loan to any person as specified therein or giving guarantee or providing securities to any bank or financial institution in respect of loan availed by to any person in whom any of the directors of the Company is interested as defined under Section 185 of the Act.

The Company may has to give loan to any person as specified therein or giving guarantee or providing securities to any bank or financial institution in respect of loan availed by to any person as aforesaid.

Where such giving loan to any person as specified therein or giving guarantee or providing securities to any bank or financial institution in respect of loan availed by to any person as specified therein, under Section 185 of the Companies Act, 2013 prior approval by means of a special resolution passed at a general meeting is necessary.

The Directors are satisfied that this resolution would be in the interest of the Company and its members and accordingly recommend to pass the resolution as special resolution.

Directors their relatives and Key Managerial Personnel and who are members of the Company, may be deemed to be concerned or interested in this Resolution to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

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

Khushbu Luthra
Company secretary & Compliance officer
(Membership No. A35754)

Date: October 27, 2021
Place: Mumbai

DIRECTOR'S REPORT

To,
The Members,
A B Infrabuild Limited,

Your Directors have pleasure in presenting the 11th Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2021. 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, 2021 as compared to the previous financial year is summarized as below:

Particulars	(Amount in Lakh)	
	2020-21	2019-20
Revenue from Operations	6178.37	6362.46
Other Income	66.90	33.53
Total Revenue	6245.28	6395.99
Less: Finance Cost	352.70	307.01
Less: Depreciation & Amortization	26.01	34.39
Less: Other Expenses	5799.93	5627.90
Profit Before Tax & Exceptional Items	66.65	426.69
Exceptional Items	365.42	69.65
Profit/ (Loss) Before Tax	(298.77)	357.04
Current Tax	11.90	105.00
Short/Excess Provision of Taxation	0.87	0.00
Deferred Tax	(88.67)	(8.08)
Profit/ (Loss) After Tax	(222.87)	260.12
Other Comprehensive Income	-	(8.77)
Net Profit/ (Loss)	(222.87)	251.35

2. PERFORMANCE REVIEW:

During the year under review, the revenue from operations were ₹ 6178.37 Lakhs as against ₹ 6362.46 Lakhs in the previous year. The Company reported loss before tax of ₹ 298.77 Lakhs as against profit of ₹ 357.04 Lakhs in the previous financial year and net loss for the year was ₹ 222.87 Lakhs as against profit of ₹ 260.12 Lakhs in previous financial year.

- Current Financial has impacted company's operations majorly due to labour shortage and delay in Debtors Collections coupled with non-availability of working capital funding had resulted in significant de-growth in Sales, lower Sales margins depleted, increase in raw materials cost and administrative expenses has impacted the profit margin before exceptional items resulting in declining of returns on net worth.

3. IMPACT OF COVID-19 PANDEMIC:

The Government of India announced a nationwide lockdown of 21 days with effect from March 25, 2020, which got extended from time to time, in order to combat the spread of the COVID-19 virus. In compliance with various directives issued by the State / Central authorities, your Company suspended the operations at the project sites and shut the offices with a view to safeguard the risks to the health of the employees and workers of the Company. The site operations were resumed gradually from the end of third week of April, 2020 at a number of projects upon revocation of the restrictions imposed by the State / Central Governments.

There is also a major labour shortage at the work sites due to the movement of migrant labour and the Company is working to mitigate its impact. The business of the Company is significantly impacted due to the lockdown which affected the Company sales, revenue, profitability, working capital, cash flows and other business activities of the Company.

However, due to fear of the pandemic, there was a major exodus of workmen from the project sites in May, 2020 once the travel restrictions were relaxed, though we continued to provide accommodation, food and healthcare at our camps. We had to deploy special transport vehicles to bring back the workmen subsequently, during the monsoon season. The skill level of workmen so mobilized was relatively lower, leading to concerns of lesser work productivity. Normalcy could be restored on the workmen front only by the end of September, 2020.

Subsequently, the prices of primary materials such as Reinforcement Steel, Cement, Aggregates, Sand, Structural Steel, Prestressing Strands, Plywood and Diesel increased substantially, due to the demand-supply gap. The increase in material cost was not fully compensated through the price adjustment mechanism in respective contracts, including on account of the lag effect in indices.

Some of the residential projects in private sector remained suspended, due to cash flow constraints of the developers concerned.

The management is of the view that future prospects and growth of your Company will depend on the overall economic scenario. However, all necessary activities have been initiated which would give us the lead in future.

4. 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.

5. RESERVES:

In the financial year 2020-21, the reserves maintained with the Company is ₹ 1417.53 Lakhs while in the year 2019-20, reserves was ₹ 1641.19 Lakhs.

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:

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

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. CHANGES IN NATURE OF BUSINESS:

There is no significant change made in the nature of the Company during the financial year under review

9. SHARE CAPITAL:

The Capital Structure of the Company as on 31st March, 2021 are as follows: -

The Authorized Share Capital of the Company is ₹ 15,00,00,000 (Rupees Fifteen Crore) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of 10/- each.

The Issued, subscribed and Paid up Share Capital of the Company is ₹ 12,66,94,470 (Rupees Twelve Crore Sixty-Six Lakh Ninety Four Thousand Four Hundred Seventy) divided into 1,26,69,447 (One Crore Twenty-Six Lakh Sixty-Nine Thousand Four Hundred Forty Seven) Equity Shares of ₹ 10/- each.

During the year under review the Company has not issued any shares. The Company has not issued any shares with differential voting rights or sweat equity or granted stock options.

10. MATERIAL CHANGES DURING THE YEAR:

There are no material changes and commitments, affecting the financial position of your Company which has occurred between end of financial year of the Company i.e. March 31st, 2021.

11. DETAILS OF SUBSIDIARY / JOINT VENTURE / ASSOCIATES COMPANIES:

As on 31st March 2021, the Company does not have any subsidiary or joint venture and associate company.

12. LISTING OF SHARES:

The Company's shares are listed on NSE emerge SME platform with ISIN INE00YB01017 & Symbol ABINFRA.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Composition of the Board and Key Managerial Persons (KMP) of the Company as on 31st March, 2021 were as follow:

Sr. No.	Name of Director	Designation / Appointment	Change in designation	Date of change in designation / Date of Appointment	Date of Resignation
1	Amit Mishra	Managing Director	-	07/06/2018	---
2	Shreepakash Singh	Whole Time Director	-	07/06/2018	---
3	Bharatkumar Parmar	Whole Time Director	-	07/06/2018	---
4	Mukesh Pandey	Whole Time Director	-	07/06/2018	---
5	Udayan Chindarkar	Independent Director	-	07/06/2018	---
6	Vanita Bhuva	Independent Director	-	07/06/2018	---
7	Khushbu Luthra	Company Secretary	-	15/02/2021	---
8	Suman Lahoti	Company Secretary	-	16/09/2020	08/02/2021
9	Yogini Gosavi	Chief Financial Officer	-	01/03/2019	01/03/2021

Note: Mr. Kantimohan Mishra appointed as Chief Financial Officer w.e.f. 02/04/2021.

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. Mukesh Pandey, 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:

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

In view of the available time limit, those Independent Directors who are required to undertake the online proficiency self assessment test as contemplated under Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, are yet to undertake such test. 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.

14. BOARD AND COMMITTEE MEETING:**Number of Board Meetings**

The Board of Directors met 12 times during the financial year ended March 31, 2021 on 19th May 2020, 12th June 2020, 30th July 2020, 31st August 2020, 05th September 2020, 16th September 2020, 13th November 2020, 11th January 2021, 1st February 2021, 15th February 2021, 26th February 2021 and 19th March 2021 in accordance with the provisions of the Companies Act, 2013 and rules made there under. 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	12	12
2	Bharatkumar Parmar	12	12
3	Shreeprakash Singh	12	12
4	Mukesh Pandey	12	12
5	Udayan Chindarkar	12	07
6	Vanita Bhuva	12	08

Number of Committees Meeting

The Audit Committee met 5 times during the Financial Year ended March 31, 2021. The Stakeholders Relationship Committee met 1 times during the Financial Year ended March 31, 2021. The Nomination and Remuneration Committee met 3 times during the Financial Year ended March 31, 2021. Members of the Committees discussed the matter placed and contributed their valuable inputs on the matters brought before the meetings.

15. 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:

During the year under review, meeting of Audit Committee were held on 19th May 2020, 30th July 2020, 05th September 2020, 16th September 2020, 13th November 2020 and 15th February 2021 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	5	5
2	Udayan Chindarkar	Member	5	5
3	Amit Mishra	Member	5	5

All the recommendation made by the Audit Committee in the financial year 2020-21 was approved by the Board.

II. Composition of Nomination & Remuneration Committee:

During the year under review, meeting of Nomination & Remuneration Committee was held on 05th September 2020, 16th September 2020 and 15th February 2021 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	3	3
2	Udayan Chindarkar	Member	3	3
3	Amit Mishra	Member	3	3

III. Composition of Stakeholder Relationship Committee

During the year under review, meeting of Stakeholder Relationship Committee was held on 19th March 2021 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	Amit Mishra	Member	1	1

16. 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.

17. 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.

18. 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

19. 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.

20. 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.

21. AUDITORS:**STATUTORY AUDITORS**

The Shareholders of the Company had appointed **Bhuwania & Agrawal 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 29th September 2017.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed **Mr. Mehul B. Bambhroliya, Proprietor of M/s. BMB & Associates**, Practicing Company Secretary, as Secretarial Auditors of the Company for the year under review. The Secretarial audit report received from the Secretarial Auditors is annexed to this report marked as **Annexure-7** and forms part of this report.

INTERNAL AUDITORS

The Board of Directors, based on the recommendation of the Audit Committee and pursuant to the provisions of section 138 of the Act read with the Companies (Accounts) Rules, 2014, has appointed **Mr. Rahul Drolia Chartered Accountants** having office address at 215, Neo Corporate Plaza, Ramchandra Extn. Lane, Malad (W), Mumbai 400 064 as the Internal Auditors of your Company for the year under review. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from time to time.

AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT

Statutory Auditor's Report: There are no qualifications, reservations or adverse remarks made by Statutory Auditors in the Auditor's report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company under subsection (12) of section 143 of the Companies Act, 2013, during the year under review. The notes on accounts referred to the Auditors' Report are self-explanatory and therefore, do not call for any further explanation.

Secretarial Auditor's Report: There is qualifications, reservations or adverse remarks made by Secretarial Auditors in their Secretarial Audit Report for the Financial Year ended March 31, 2021 that - the company has not appointed a fulltime Company Secretary although it is mandatorily required to appoint pursuant to Section 203 of the Companies Act, 2013 read with Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Company Reply: The Company is appointed Mrs. Khushbu Luthra as Company Secretary w.e.f. 15/02/2021. However the Company unable to shortlist the suitable candidate for the post of Company Secretary in time due to inadvert circumstances and further due to Lockdown Covid-19 Global Pandemic. Now, the Company finalize the right candidate and appoint the same and complied with the provision.

22. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with all the applicable Secretarial Standards in the Financial Year 2020-21.

23. 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.

24. 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.

25. 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**.

26. 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**.

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

Related party transactions entered during the financial year under review are disclosed in the Financial Statements of the Company for the financial year ended March 31, 2021 as required under Accounting Standard-18. These transactions entered were at an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Form AOC-2, containing the details of contracts and arrangements with related parties is enclosed herewith as **Annexure-2** as per applicable provisions of the Companies Act, 2013.

28. PARTICULARS OF EMPLOYEES AND REMUNERATION:

The Company has no employee, who is in receipt of remuneration of ₹ 8,50,000/- per month or ₹ 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-4** and **Annexure-5** 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-4.
- Disclosure under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014- Annexure 5.

29. FRAUD REPORTING:

There was no fraud disclosed during the current Financial Year.

30. 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.

31. 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.

32. 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-6**.

33. 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

34. 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.

35. 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 construction sector of Business neither involved in any manufacturing processing and foreign exchange earnings of the Company are ₹ NIL/- and Outgo are ₹ NIL/-.

36. 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, 2021, 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, 2021 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.

37. 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

EmailId: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

Amit Mishra
Chairman & Managing Director
DIN-03388129

Date: September 02, 2021

Place: Mumbai

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021

Annexure-1

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	L45202MH2011PLC214834
2	Registration Date	16/Mar/2011
3	Name of the Company	A B INFRABUILD LIMITED (w.e.f. June 20, 2018)
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,

*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-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	7,495,476	-	7,495,476	59.16%	7,495,476	-	7,495,476	59.16%	0.00%
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 1.	3,900	-	3,900	0.03%	3,900	-	3,900	0.03%	0.00%
Relatives of Directors									
Sub Total (A) (1)	7,499,376	-	7,499,376	59.19%	7,499,376	-	7,499,376	59.19%	0.00%
(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)	7,499,376	-	7,499,376	59.19%	7,499,376	-	7,499,376	59.19%	0.00%
B. Public									
1. 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) FIs	-	-	-	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	608,000	-	608,000	4.80%	1,380,000	-	1,380,000	10.89%	6.09%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	432,300	-	432,300	3.41%	388,300	-	388,300	3.06%	-0.35%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3,613,771	-	3,613,771	28.52%	3,101,771	-	3,101,771	24.48%	-4.04%
c) Others (specify)									
Non Resident Indians	8,000	-	8,000	0.06%	8,000	-	8,000	0.06%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	144,000	-	144,000	1.14%	-	-	-	0.00%	-1.14%
HUF	364,000	-	364,000	2.87%	292,000.00	-	292,000	2.30%	-0.57%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	5,170,071	-	5,170,071	40.81%	5,170,071	-	5,170,071	40.81%	0.00%
Total Public (B)	5,170,071	-	5,170,071	40.81%	5,170,071	-	5,170,071	40.81%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total	12,669,447	-	12,669,447	100.00%	12,669,447	-	12,669,447	100.00%	0.00%

(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	7,495,476	59.1618%	0.00%	7,495,476	59.1618%	0.00%	0.0000%
2	Savita Mishra	3,000	0.0237%	0.00%	3,000	0.0237%	0.00%	0.0000%
3	Shreepakash Singh	300	0.0024%	0.00%	300	0.0024%	0.00%	0.0000%
4	Bharatkumar Parmar	300	0.0024%	0.00%	300	0.0024%	0.00%	0.0000%
5	Mukesh Pandey	300	0.0024%	0.00%	300	0.0024%	0.00%	0.0000%

* There is no change in Shareholding. However, the changes will appear relating to transfer shares from physical to demat.

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

SN	Name of Shareholders	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the	
		No. of Shares At the Beginning (30/03/2020)/ end of the year (31/03/2021)	% total Shares				No. of Shares	% total Shares of the Company
1	AMIT BHOLANATH MISHRA	7495476	59.16	31-Mar-2020			7495476	59.16
		7495476	59.16	31-Mar-2021			7495476	59.16
2	SAVITA AMIT MISHRA	3000	0.02	31-Mar-2020			3000	0.02
		3000	0.02	31-Mar-2021			3000	0.02
3	BHARATKUMAR PUNMAJI PARMAR	300	0.00	31-Mar-2020			300	0.00
		300	0.00	31-Mar-2021			300	0.00
4	MUKESH PANDEY	300	0.00	31-Mar-2020			300	0.00
		300	0.00	31-Mar-2021			300	0.00
5	SHREEPRAKASH DEONARAYAN SINGH	300	0.00	31-Mar-2020			300	0.00
		300	0.00	31-Mar-2021			300	0.00

* There is no change in Shareholding. However, the changes will appear relating to transfer shares from physical to demat.

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

SN	Name of Shareholders	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the	
		No. of Shares At the Beginning (30/03/2020)/ end of the year(31/03/2021)	% total Shares				No of Shares	% total Shares of the Compnay
1	AMIT R AGARWAL	756000	5.97	31-Mar-20	0		756000	5.97
			6.03	16-Oct-20	8000	Buy	764000	6.03
			6.06	23-Oct-20	4000	Buy	768000	6.06
			6.09	30-Oct-20	4000	Buy	772000	6.09
			6.16	06-Nov-20	8000	Buy	780000	6.16
			6.19	20-Nov-20	4000	Buy	784000	6.19
			6.47	05-Feb-21	36000	Buy	820000	6.47
			820000	6.47	31-Mar-21	0		820000
2*	HATIM HUSSAIN SAKERWALA	741771	5.85	31-Mar-20	0		741771	5.85
		741771	5.85	31/03/2021	0		741771	5.85
3	MARK CORPORATE ADVISORS PRIVATE LIMITED	604000	4.77	31-Mar-20	0		604000	4.77
		604000	4.77	31-Mar-21	0		604000	4.77
4	INTELLECT STOCK BROKING LIMITED	280000	2.21	31.03.2020	0		280000	2.21
		280000	2.21	31.03.2021	0		280000	2.21
5	SHUBHANGI SHUBHAS KONDEVILKAR	8000	0.06	31-Mar-2020	0		8000	0.06
			0.13	28-Aug-2020	8000	Buy	16000	0.13
			0.41	18-Sep-2020	36000	Buy	52000	0.41
			0.47	23-Sep-2020	8000	Buy	60000	0.47
			0.54	09-Oct-2020	8000	Buy	68000	0.54
			0.69	16-Oct-2020	20000	Buy	88000	0.69
			0.79	05-Feb-2021	12000	Buy	100000	0.79
			1.48	12-Feb-2021	88000	Buy	188000	1.48
			2.05	19-Feb-2021	72000	Buy	260000	2.05
			260000	2.05	31-Mar-2021	0		260000
6	ASNANI STOCK BROKER PRIVATE LIMITED	224000	1.77	31-Mar-2020	0		224000	1.77
			1.80	10-Apr-2020	4000	Buy	228000	1.80
			1.83	04-Sep-2020	4000	Buy	232000	1.83
			1.80	18-Sep-2020	-4000	Sell	228000	1.80
			1.89	13-Nov-2020	12000	Buy	240000	1.89
			1.83	20-Nov-2020	-8000	Sell	232000	1.83
			1.86	27-Nov-2020	4000	Buy	236000	1.86
			1.83	04-Dec-2020	-4000	Sell	232000	1.83
			1.86	25-Dec-2020	4000	Buy	236000	1.86
			1.93	31-Dec-2020	8000	Buy	244000	1.93
			1.89	01-Jan-2021	-4000	Sell	240000	1.89
			1.86	08-Jan-2021	-4000	Sell	236000	1.86
			1.83	15-Jan-2021	-4000	Sell	232000	1.83
			1.86	22-Jan-2021	4000	Buy	236000	1.86
			1.89	12-Feb-2021	4000	Buy	240000	1.89
			1.93	19-Feb-2021	4000	Buy	244000	1.93
			1.99	26-Feb-2021	8000	Buy	252000	1.99
			1.93	12-Mar-2021	-8000	Sell	244000	1.93
	1.96	19-Mar-2021	4000	Buy	248000	1.96		
	1.93	26-Mar-21	-4000	Sell	244000	1.93		
	244000	1.93	31-Mar-21	0		244000	1.93	
7	RAHUL SUBHASH KONDEVILKAR	0	0.00	31-Mar-20	0		0	0.00
			0.63	19-Feb-2021	80000	Buy	80000	0.63
			1.11	26-Feb-2021	60000	Buy	140000	1.11
			1.58	05-Mar-2021	60000	Buy	200000	1.58
		200000	1.58	31-Mar-2021	0		200000	1.58
			0.00	31-Mar-2021	0		0	0.00
8	VICKY R JHAVERI	200000	1.58	31-Mar-2020	0		200000	1.58
			1.07	09-Oct-2020	-64000	Sell	136000	1.07
			1.11	30-Oct-2020	4000	Buy	140000	1.11
			1.04	06-Nov-2020	-8000	Sell	132000	1.04
			1.01	13-Nov-2020	-4000	Sell	128000	1.01
			0.95	27-Nov-2020	-8000	Sell	120000	0.95
			0.28	25-Dec-2020	-84000	Sell	36000	0.28
			0.00	12-Feb-2021	-36000	Sell	0	0.00
	0	0.00	31-Mar-2021	0		0	0.00	
9	SONAL KAMAL GUPTA	200000	1.58	31-Mar-2020			200000	1.58
		200000	1.58	31-Mar-2021	0		200000	1.58
10	KUSUM JAGDISH GUPTA	200000	1.58	31-Mar-2020			200000	1.58
		200000	1.58	31-Mar-2021	0		200000	1.58
11	AMIT AGARWAL HUF	160000	1.26	31-Mar-2020	0		160000	1.26
		160000	1.26	31-Mar-2021	0		160000	1.26
12	SHALINI NALIN GUPTA .	160000	1.26	31-Mar-2020	0		160000	1.26
		160000	1.26	31-Mar-2021	0		160000	1.26

* There is no change in Shareholding. However, the changes will appear relating to transfer shares from physical to demat.

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

SN	Name of Shareholders	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding	
		No. of Shares At the Beginning (30/03/2020)/ end of the year (31/03/2021)	% total Shares				No of Shares	% total Shares of the Company
1	AMIT BHOLANATH MISHRA	7495476	59.16	31-Mar-2020			7495476	59.16
		7495476	59.16	31-Mar-2021			7495476	59.16
2	BHARATKUMAR PUNMAJI PARMAR	300	0.02	31-Mar-2020			300	0.02
		300	0.02	31-Mar-2021			300	0.02
3	MUKESH PANDEY	300	0.02	31-Mar-2020			300	0.02
		300	0.02	31-Mar-2021			300	0.02
4	SHREEPRAKASH DEONARAYAN SINGH	300	0.02	31-Mar-2020			300	0.02
		300	0.02	31-Mar-2021			300	0.02

* There is no change in Shareholding. However, the changes will appear relating to transfer shares from physical to demat.

V. INDEBTEDNESS

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

Particulars	Secured Loans	Unsecured	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	20,50,80,736	2,53,09,609	11,09,48,249	34,13,38,594
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	25,510	-	-	25,510
Total (i+ii+iii)	20,51,06,246	2,53,09,609	11,09,48,249	34,13,64,104
Change in Indebtedness during the financial year				
* Addition	29,34,6,058			2,93,46,058
* Reduction		(1,13,96,733)	(1,38,84,974)	(2,52,81,707)
Net Change	29,34,6,058	(1,13,96,733)	(1,38,84,974)	40,64,351
Indebtedness at the end of the financial year				
i) Principal Amount	23,43,93,722	1,39,12,876	9,70,63,275	34,53,69,873
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	58,582	-	-	58,582
Total (i+ii+iii)	23,44,52,304	1,39,12,876	9,70,63,275	34,54,28,455

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
		Amit Mishra	Bharatkumar Parmar	Shreeprakash Singh	Mukesh Pandey	
	Name	MD	WTD	WTD	WTD	
1	Gross salary	2,400,000	1,590,000	2,400,000	1,800,000	8,190,000
	(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)	2,400,000	1,590,000	2,400,000	1,800,000	81,90,000
	Ceiling as per the Act	16,800,000	6,000,000	6,000,000	6,000,000	34,800,000

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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	Khushbu Luthra	
	Designation	CEO	CFO	CS	
1	Gross salary	NIL	393,512	78,000	471,512
	(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		393,512.00	78,000.00	471,512.00

Note: Ms. Suman Lahoti Resigned w.e.f. 08.02.2021

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 and Managing Director
DIN - 03388129

Date: September 02, 2021
Place: Mumbai

ANNEXURE-2**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

Sr. No	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions	Amount of transaction during the year	Date(s) of approval by the Board, if any:	Amount paid as advances, if any
1	Amit Mishra (Managing Director)	1. Director Remuneration 2. Loan Taken	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	1. Director Remuneration Rs.24 Lakh 2. Loan Taken Rs.25.17 Lakh	19/05/2020	NIL
2	Savita Mishra (Relative of MD)	Rent	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Rent Rs.9.15 Lakh	19/05/2020	NIL
4	Bharatkumar Parmar (Wholetime Director)	Director Remuneration	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Director Remuneration Rs.16 Lakh	19/05/2020	NIL
5	Mukesh Pandey (Wholetime Director)	Director Remuneration	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Director Remuneration Rs.18 Lakh	19/05/2020	NIL
6	Shreeprakash Singh (Wholetime Director)	1. Director Remuneration 2. Loan Taken	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	1. Director Remuneration Rs.24 Lakh	19/05/2020	NIL
7	Adhvan Infra LLP (Relative is Partner in LLP)	1. Reimbursement Expenses 2. Subcontract charges given 3. Deposits payable 4. Mobilization/retention Advance	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	1.Reimbursement Expenses Rs.127.99 Lakh 2. Subcontract charges given Rs 38.31 Lakh 3. Expenses receivables Rs.91.84 Lakh	19/05/2020	NIL
8	Sewri Engineering	1. Subcontract charges given	Yearly, any changes made if think fit by Board of	As decided by Board of	1. Subcontract charges given	19/05/2020	NIL

	Company Pvt. Ltd (Common Director)	2. Expenses receivables	Directors of the Company.	Directors	Rs.477.21 Lakh 2. Expenses receivables Rs.0.75 Lakh		
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By Order of Board of Directors
For A B INFRABUILD LIMITED

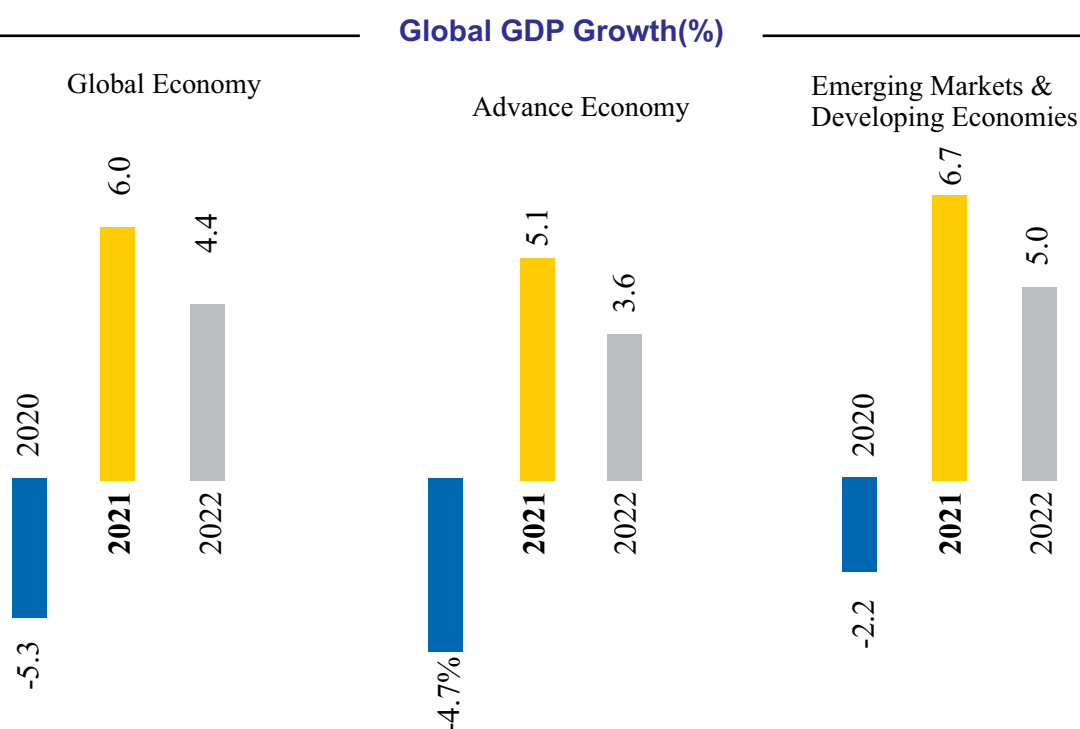
Amit Mishra
Chairman & Managing Director
DIN-03388129

Date: September 02, 2021
Place: Mumbai

Management Discussion & Analysis Report

Economic Overview

The global economy is now experiencing the deepest recession since the Great Depression in the 1930s, with GDP declines of more than 20% and a surge in unemployment in many countries. The spread of the coronavirus (COVID-19) has sent shockwaves globally. The COVID-19 pandemic has disrupted demand and supply chains across industries, negatively impacting the business of companies and driving the global economy towards a recession. Governments in several countries have imposed stringent lockdown in a bid to contain the spread of the disease. This in turn has forced companies to reconfigure how their employees work and how their core business processes are supported and delivered. As a result of the pandemic, the global economy contracted sharply by 3.3% in CY20201 compared with 0.1% in the aftermath of the global financial crisis (GFC) in 2008. The extent of the impact across the globe was differentiated by pre-existing macroeconomic fundamentals and structural imbalances in individual economies. However, unlike GFC, the economically weaker countries and emerging markets are expected to suffer more than the advanced economies due to the post crisis devastation. While Governments across the world relied upon Keynesian model to boost spending by increasing consumption, most were limited by their fiscal capacity to borrow more. As per estimates, the fiscal stimulus exceeded more than one fifth of the GDP of 9 countries, led by Japan and the US being the largest contributor in absolute terms. Our Government implemented quick, large and innovative support measures to cushion the blow, subsidizing workers and firms. As financial stress surged, central banks took forceful and timely action, deploying an array of conventional and unconventional policies above and beyond those used in the Global Financial Crisis, preventing the health and economic crisis from spilling over into a financial one. Central and State Governments have introduced a plethora of reforms across various sectors, which have contributed to India's leap of 79 positions from 142nd rank (out of 190 economies) in 2014 to the 63rd in the latest 'Doing Business Report' of the World Bank.



Source : World Economic Outlook, IMF, April 2021

With normalization of economic activity and availability of Covid-19 vaccines, the global economy is expected to register a strong growth rate of 6% in CY2021, before slowing to 4.4% in CY2022. However, the unequal impact of the pandemic, coupled with unequal access to vaccines pose a significant threat to economic growth.^{3,4} The fragility of the growth momentum is compounded by the fact that most nations entered the crisis with huge public debts and had limited capacity for enduring a subsequent crisis. With the emergence of new strains of the Corona virus and sporadic rise in the number of Covid-19 infections, the threat of a crisis looms large over many countries around the world.

Industrial production suffered a huge blow during the lockdown period while Services, especially those involved in physical aggregation of people, including tourism, hospitality and airlines are yet to recover from the demand shock. Agriculture sector, however, remained cushioned from the negative impacts of the pandemic.

Industry Overview

The outbreak of Covid-19 had brought the construction industry to a standstill from the beginning of FY20-21, owing to a strict lockdown imposed by the government. With the reverse migration of labour, workforce shortages severely affected projects.

The prolonged lockdown not only hampered economic activity but also affected consumer sentiment. The construction industry suffered due to labour shortage at project sites, liquidity crisis, rising project costs and dwindling demand. Due to this, the construction industry is estimated to contract by nearly 15% in FY20-21. Despite being adversely impacted by the Covid-19 pandemic and severe supply chain issues, deep fiscal strains and limited public-private partnerships, the infrastructure industry remains a bedrock of opportunities for the Indian economy. The construction industry is a key driver of economic growth and is pivotal for shaping the future of a country. It is a diverse sector consisting of roads, highways, irrigation, water supply, sanitation, railways, ports, airports, smart cities and construction.

The infrastructure sector has become the biggest focus area for the Government of India. Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads, and urban infrastructure development.

According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDIs in the construction development sector (townships, housing, built up infrastructure and construction development projects) and construction (infrastructure) activities stood at US\$ 25.93 billion and US\$ 23.99 billion, respectively, between April 2000 and December 2020.

In Union Budget 2021, the government has given a massive push to the infrastructure sector by allocating ₹ 233,083 crore (US\$ 32.02 billion) to enhance the transport infrastructure. The government expanded the 'National Infrastructure Pipeline (NIP)' to 7,400 projects. 217 projects worth ₹ 1.10 lakh crore (US\$ 15.09 billion) were completed as of 2020. The key highlights of the Budget 2021 are as follows:

In March 2021, the Parliament passed a bill to set up the National Bank for Financing Infrastructure and Development (NaBFID) to fund infrastructure projects in India.

Indian railways received ₹ 1, 10,055 crore (US\$ 15.09 billion), of which ₹ 1, 07,100 crore (US\$ 14.69 billion) is for capital expenditure.

The Indian construction industry is expected to register growth of 13% in real terms in 2021 - following a decline of 12.4% in 2020. The outbreak of the Coronavirus (COVID-19) pandemic and subsequent lockdown restrictions weighed on the industry's output last year. On a positive note, government investment on infrastructure development aided the industry's recovery in the final quarter of the year. According to the Ministry of Statistics and Programme Implementation (MOSPI), the Indian construction industry grew by 6.2% year on year (YoY) in the final quarter of 2020 (Q4) - up from Y-o-Y declines of 7.2% in Q3 and 49.4% in Q2 2020.

The infrastructure sector has become the biggest focus area for the Government of India. India plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country. The Government has suggested investment of ₹ 5,000,000 crore (US\$ 750 billion) for railways infrastructure from 2018-30.

Indian Economy

The Indian economy contracted by 7.3% in FY20-21, including a record decline by 23.9% in Q1 FY20-21, due to the cascading effect of the pandemic on a weak economy burdened by a sluggish demand and poor financial sector. The high frequency economic indicators slipped into red in Q1 FY20-21, primarily due to lockdown induced restricted mobility and social distancing protocols. Barring few essential services, economic activity across the country remained suspended and it disrupted the regional production network. While industrial production centers witnessed prolonged unplanned breaks, the immediate impact of the pandemic was felt across travel and tourism, hospitality, aviation, construction and trade. Agriculture remained comparatively unaffected with good monsoons in FY20-21. Economic activity resumed gradually amidst a phase wise unlocking and continued threat of the virus. The GDP reached its inflection point in the subsequent quarter, riding on the back of pent-up demand and slew of policy actions by the Government and the central bank. As a direct consequence of the economic slump, job losses, high unemployment and stressed household income, private consumption and investment declined. To boost consumer sentiments and private investment the incumbent government deviated from its fiscal consolidation path to increase consumption which has a multiplier effect on the economy. The central bank ensured liquidity, provided regulatory support in the form of moratorium on loans and maintained an accommodative monetary policy. The government declared a fiscal stimulus package for various sectors of the economy with a focus on MSME industry and gave a clarion call for a self-reliant economy. The budget FY21-22 reiterated the commitment of the Government to build a USD 5 trillion economy by 2025 focusing on infrastructure and a crisis proof medical infrastructure.

Overall, the budget reinstates the optimism on growth and presents a major opportunity to construction companies regarding the capex trajectory.

Business Overview:

A B Infrabuild Limited ('ABINFRA' or the Company) provides various services such as civil and structural work, new station infrastructure, redevelopment of old stations, new railway lines, gauge conversion, track linking, track formation, building of Rail Over Bridge, Foot Over Bridge etc. We are engaged in the development of infrastructure for the last 12 years and have completed construction of Road Over Bridge (ROB) at various stations in the Central Railway and the Western Railway, Construction of Foot Over Bridges, Skywalks and elevated booking offices at many railway stations for the Mumbai Railway Vikas Corporation Ltd, Construction of new platforms for the Western Railway, Construction of new Station Buildings for the Western Railway and have also done repairs to the approach roads for the Western Railway. We are also undertaking reconstruction of Roads / Widening and construction of Pedestrian cum Vehicular Subways for the Municipal Corporation of Greater Mumbai and the Mumbai Metropolitan Region Development Authority.

Our company is operating in the Infrastructure sector which is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. 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 infrastructure sector has become a focus area of the Government of India. Under Union Budget 2018-19, US\$ 92.22 billion was allocated to the sector. In January 2018, the National Investment and Infrastructure Fund (NIIF) partnered with UAE-based DP World to create a platform that mobilises investments worth US\$ 3 billion into ports, terminals, transportation, and logistics businesses in India. The Government is also working on improving energy infrastructure in the country and investment opportunities worth US\$ 300 billion will be available in the sector in the coming 10 years.

For the construction industry in India, Financial Year (FY) 2020 was a mixed bag. On a positive note, there were several market opportunities especially in the field of transportation related infrastructure development. Equally, the sector was plagued by world-wide pandemic Covid-19. In the last few years, corporate India has been grappling with issues related to loan defaults and its effects on the availability of bank credit. The crisis in the banking and uncertainties associated with periodic regulatory changes have adversely affected investment related decision-making and the flow of credit. This has had a particularly adverse effect on the infrastructure development and construction industry, where typically investments are over a longer term.

Massive build-up of stalled and delayed projects in the country has played a significant role in severely damaging the financial viability of infrastructure developers and engineering and construction companies. Enterprises that had spent sizeable working capital to mobilize labour and deploy expensive plant and machinery at various project sites were faced with stalling and inordinate delays – which led to huge cost over-runs and consequential financial strains. All major E&C companies in the infrastructure sector have suffered from massive receivables on

their balance sheets, inadequate cash inflows to support their operations while making good the escalating interest payments on large working capital exposures. As one of the leading players in the Indian construction industry, ABINFRA has been exposed to the vagaries of the external business environment faced by the industry in India.

Below are the key projects of the Company during the year include:

Ongoing projects:

DFCCI [Dedicated Freight Corridor Corporation of India Ltd]

[Project Cost: ₹ 27.50 Crore LOA Dated 13-01-2017]

- Construction of 03 Nos ROB excluding approaches in lieu of level crossing for LC No. 55 at IR Chainage 110/14-16, LC No. 60 at IR Chainage 131/1-3 and LC No. 64 at IR chainage 139/20-22 between Vaitarna and Bhilad Station of Virar -Surat section of Mumbai Division of Western Railway.
- Construction of RCC abutments and piers, for Composite girders RCC/PSC girder as per IRC loading, including pile foundations/ open foundation as per GAD/Design. Fabrication of composite plate girders/ Bow string girders /Open Web girders (skew up to 450) of around 18m, 22m, 24m, 30m, 36m, 48m and 62m etc. clear span including erection with traffic power block as per GAD.
- **This Work is already Been Completed by 95%**

MCGM [Municipal Corporation of Greater Mumbai]

[Project Cost: ₹ 80.67 Crore LOA 28.03.2018 WO Dated 19.04.2018]

- Construction of ROB at Vidyavihar Railway Station connecting LBS Marg to RC Marg in 'N' Ward.
- Work consists of Construction of ROB across Vidyavihar Station connecting LBS marg and RC. Margo Length of bridge will be 450.00 m including solid approach. Width of bridge will be varies as per stretches. The work has to be carried out in stages without disrupting the railway services.
- Construction of bridge is proposed with steel girder and deck slab resting on POT PTFE and Elastomeric bearing supported by pier. Substructure will rest on the foundation of piles and pile cap. Flyover consist of 4 number of Pile caps of 4-Pile group, 2 number of Pile caps of 6-Pile group, 4 number of pile cap of 10 pile group and 2 number of Pile caps of 12-Pile group. Span arrangement is 4 no. of 20 m span. Flyover consist of 1 no. of 99.0 m span is proposed with cast in situ and steel girder resting on POT-PTFE bearing supported by pier.
- **This Work is already Been Completed by 24%**

MRVC [Mumbai Metropolitan Region Development Authority]

[Project Cost: ₹ 44.03 Crore LOA Dated 28.03.2018]

- Central Railway-Construction of FOB On Station Between Chatrapati Shivaji Terminus Kalyan On Central Line & Chatrapati Shivaji Terminus Panvel On Harbour Line Section.
- **This Work is already Been Completed by 30%**

DFCCI [Dedicated Freight Corridor Corporation of India Ltd]

[Project Cost: ₹ 25.31 Crore LOA Dated 15-06-2017]

- 02 ROBs (excluding approaches) in lieu of level crossings for LC No. 46A at IR chainage 90/10-11 and LC No. 61 at IR Chainage 134/16-18 between Vaitarna and Bhilad stations of Virar-Surat section of Mumbai division of Western Railway
- Construction of RCC abutments and piers, for Composite girders RCC/PSC girder as per IRC loading, including pile foundations/ open foundation as per GAD/Design, Construction of Approximate 12m/20m etc. wide RCC deck slab on plate girders (composite) RCC/PSC girder and 7.5m/ 15m etc. width on approaches as per approved GADs.
- **This Work is already Been Completed by 20%**

MMRDA [Mumbai Metropolitan Region Development Authority]

[Project Cost: ₹ 26.00 Crore LOA Dated 22/12/2016]

- widening and construction of kurar village pedestrians cum vehicular subway, Dindoshi, malad on western express highway, Mumbai.
 - i) Length of solid approach on Bandra side 72.7m
 - ii) Length of solid approach on Borivali side 64.7m.
 - iii) Length of viaduct: 30m (15m +15m spans).
- **This Work is already Been Completed by 50%**

MCGM [Municipal Corporation of Greater Mumbai]

[Project Cost: ₹ 5.57 Crore WO Dated 14.03.2018]

- Demolition and Reconstruction of bridge over Boundary Nalla at L.B.S Marg near octroi , Naka Mulund (w) in "T" ward.
- Dismantling of existing Nalla Bridge on East side , New span arrangement will be as per GAD on East side, Proposed foundations will be designed by Pile foundation for East side , New piers as per design will be constructed, on pile foundations as per GAD provided on East side , East side Deck slab will be rest on Steel Girders as per GAD, Divert the existing water line to east side deck ,Dismantling of existing Nalla Bridge on West side , New span arrangement will be as per GAD on west side, Proposed foundations will be designed by Pile foundation for West side, New piers as per design will be constructed, on pile foundations as per GAD provided on west side , West side Deck slab will be rest on Steel Girders as per GAD , Divert the water line from east side deck to west side deck.
- **This Work is already Been Completed by 49%**

GHMC [Greater Hyderabad Municipal Corporation]

[Project Cost: ₹ 37.83 Crore LOA Dated 30.01.2020]

- Construction of 16 foot-over bridges and 04 skyways at Khairthabad & Secunderabad Zone (Package-III).
- Skywalk with a clear internal width of minimum 2.65 meters and Clear Height of 2.50 MTS.

- Vertical clear height of Five and Half (05.50) meter from Finished Surface Level (FSL) of the Road to the bottom of Skywalk.
- Staircase of either side of FOB - Raise of each flight of stairs shall be a max. of 0.15mts and min tread of 0.30mts with at least one mid-landing for every 10-12 steps
- **This Work is already Been Completed by 02%**

NCR [North Central Railway]

[Project Cost: ₹ 29.30 Crore LOA Dated 20.10.2017]

- Construction of sky walks connecting existing/new FOB's reconstruction of Platform shelter and extension of PF shelters on various platforms of Allahabad -station, in connection with 'Allahabad- Development of city side circulating area in view of future Kumbh Ardh Kumbh Melas.
- True and proper setting out and layout of the works, bench marks and provision of all necessary labour, instruments and appliances in connection therewith as specified or as directed , Earthwork in filling, injecting chemical emulsion for pre-constructional antitermite treatment , Building structural works , Development of road etc. including sub-grading, grading, laying courses of water bound macadam, bituminous road toppings etc ,Flooring work: CC flooring providing and fixing vinyle tyle flooring, acid proof tiles etc. , Supplying and providing door and windows as per approved drawings, Supplying and laying of MS conduit pipe, MS boxes and Junction boxes etc , Providing and fixing channel gates (collapsible).
- **This Work is already Been Completed by 28%**

MCGM [Municipal Corporation of Greater Mumbai]

[Project Cost: ₹ 50.64 Crore WO 10.08.2017]

- Reconstruction of carnac bridge at Lokmanya Tilak Marg, Masjid Bander in A & B.
- The fabrication and erection/launching of the steel work consist of accomplishing all jobs herein enumerated including providing all labour, tools, tackle and plant, machinery, all materials and consumables such as welding electrodes, bolts and nuts, oxygen and acetylene gases, oils for cleaning etc of approved quality.
- The work shall be executed by an approved specialist agency experienced in the work and according to the drawings and specifications.
- **This Work is Not Started.**

New Projects Awarded :

HMDA- [Hyderabad Metropolitan Development Authority]

[Project Cost: ₹ 32, 97, 95,122/- LOA Dated 11-02-2021]

- SKYWALK at Rythu Bazar, Mehdipatnam is a project developed by Hyderabad Metropolitan Development Authority to improve pedestrian movement at busiest junction of Hyderabad.
- This project includes elevated pedestrian corridor, Lifts and 2 years comprehensive O&M.
- Overall 380m length and 3.6m wide of Pedestrian sky walk is proposed which are planned to interconnect multiple places.

- Steel Grills of height 2.5m are proposed on the either sides of walk way for good ventilation.
- 12mm thick toughened Glass panes are proposed on the top of the walk way for clear vision.
- Commercial Complex is proposed with Bus Bay on the ground and Commercial space on the top floor.
- This facility is provided covering an area of 2000 sqm.

Opportunities

India construction industry is an important growth driver of India's economy, thus it is one of the integral industries in India.

The government has allocated Rs 20,000 crore to set up and capitalise a Development Financial Institution (DFI) – to act as a provider, enabler and catalyst for infrastructure financing and a Rs 5 lakh crore lending portfolio will be created under the proposed DFI in three years. The Budget has allocated Rs 1,18,101 crore, the highest ever outlay, for Ministry of Road Transport and Highways, of which Rs 1,08,230 crore is for capital expenditure. Under the Bharatmala Pariyojana, with an estimated investment of Rs 5.35 lakh crore, already 13,000 km of roads worth Rs 3.3 lakh crore have been awarded for construction. A large amount of money has been earmarked for ongoing and new economic corridors/expressways, and Rs 1,10,055 crore have been allocated to the Railways, of which Rs 1,07,100 crore is for capital expenditure with a promise to complete 100% electrification of broad gauge routes by December 2023.

The Budget has given much-needed impetus to infrastructure development which could reduce trade and transaction costs and improve factor productivity. Moreover, the focus on roads and railways will create a unified market in India for seamless movement of goods and human resources.

Business Strength and Strategies:

- The Company has developed strong credentials for undertaking projects of various sizes in all the areas of its business operations.
- With its deep expertise and knowledge, the Company is able to compete in challenging and complex projects.
- ABINFRA Projects has a strong clientele ranging from government to private entities. The business provides civil construction.
- Customer satisfaction is important for the Company and the same is mapped for needful improvement on a continual basis.
- The Company has accumulated human capital, establishing a committed and competent team.
- Continuous focus on building professional and skilled employees, enabled the Company to create an efficient and extremely valuable workforce.
- The Company is committed to the welfare of its workmen, providing upskilling, multiskilling and other training to the workmen, besides enhancing the living conditions at the project sites – in order to attract and retain skilled workmen.
- Subcontractor satisfaction is crucial for the Company and the same is mapped for needful improvement on a continual basis.
- The Company has acquired fixed assets and equipment required for executing all kinds of works, in all the areas of its business operations.

- Continuous improvement is focused upon increasing productivity, enhancing utilization, reducing wastage and minimizing cycle times / turnaround times.
- With best in class technology including in respect of digitization and mechanization, the Company is poised to undertake and complete projects on time.
- The Company has focused on a cashflow driven growth strategy towards business sustainability in these challenging times.

FINANCIAL CONDITION:**Turnover:**

The Company has turnover of ₹ 6245.27 Lakh in F.Y. 2020-2021 as against ₹ 6395.99Lakh of the previous year.

Employee Benefit Expenses:

Employees' emolument (including managerial remuneration) is ₹ 174.92 Lakh during the F.Y. 2020-21 as against ₹ 174.40 Lakh during the previous year.

Administrative and General Expenses:

Major components of administrative and general expenses includes Legal and Professional expenses, repair & maintenance, Auditors Remuneration, Rent, insurance premium, Sundry Exp., Bad Debts written off, etc. Administrative and Selling expenses for the year amounted to ₹ 150.35 Lakh during the F.Y. 2020 -21 as against ₹ 139.22 Lakh during the previous year.

Finance Cost:

Interest and finance charges/ bank charges & commission during the year come to ₹ 352.70 Lakh during the F.Y. 2020 -21 as against ₹ 307.00 Lakh during the previous year.

Depreciation:

Depreciation charge for the current year came to ₹ 26.00 Lakh during the F.Y. 2020-21 as against ₹ 34.39 Lakh of the previous year.

Provision for Tax:

The Company has made provision towards Income tax of ₹ 11.90 Lakh for the financial year 2020-21.

Profit/Loss after Tax:

The Company has incurred Loss of ₹ 222.87 Lakh as against the Profit during previous year of ₹ 251.35 Lakh. The Directors are hopeful for the better performance in the future.

Earnings per Share:

Basic and diluted earnings per share for the current year worked out to ₹ (1.76) as against ₹ 1.98 during the previous year.

Non-Current Liabilities:

The Company's Non Current Liabilities aggregating to ₹ 97.87 lakh includes Term Loan (Secured) of ₹ 93.81 Lakh and provision for gratuity of ₹ 4.06 Lakh as at 31stMarch 2021 as against Non-current Liabilities of previous year of ₹ 17.62 Lakh which includes Secured Loans of ₹ 11.53 Lakh, and provision for gratuity of ₹ 6.09 Lakh as at 31stMarch 2020.

Current Liabilities:

Company's Current Liabilities including Borrowings, ₹ 2363.09 Lakh, Trade payables of ₹ 4031.76 Lakh, Other financial liabilities ₹ 1007.35 Lakh, Other Current Liabilities of ₹ 1101.78 Lakh, current tax liabilities ₹ 11.90 Lakh and provisions ₹ 45.71 Lakh aggregating to ₹ 8561.58 Lakh as at 31st March 2021 against ₹ 8256.74 Lakh of the previous year.

Fixed Assets:

Net block of the Fixed assets (including plant & machineries, furniture & fixtures, Office equipments, vehicles, computers) at the end of the year is ₹ 106.42 Lakh has against ₹ 98.89 Lakh in the previous year.

Current Assets:

During the year, the Company has current assets of ₹ 10776.07 Lakh as against ₹ 10062.78 Lakh of the previous year.

Risk Management**1. Availability and price of raw materials****Possible Risk:**

Reinforcement Steel, Readymade Concrete, Steel, Pipe and Pipe Fittings and Cement are some of the raw materials required by the Company. Its price and availability may be affected due to a gap in supply and demand, intense competition and changes in production level. Price fluctuations and inability to procure products on time might impact the brand value and profitability of the Company.

Risk Mitigation Plan:

The Company maintains healthy and mutually beneficial relationships with its suppliers, leading to uninterrupted supply of quality raw materials. Further, in many instances it also enters into contracts with clients to fix the base price of raw materials. It also enters into contracts in a number of cases where the terms include a general escalation clause based on the wholesale price index of materials, wherein the risk of fluctuating input costs is passed on to the Client. Nevertheless, seasonal variations in prices of raw materials are unavoidable and are factored accordingly in the cost estimates.

Impact: High**2. Changes in the competitive landscape****Possible Risk:**

The construction industry is prone to competition from new as well as existing players. Intense competition may lead to pricing pressure, impacting the profitability and growth of the Company.

Risk Mitigation Plan:

The Company is mindful of emerging competitors in smaller sized projects and the prequalification limitations in larger sized projects. In order to remain competitive and secure projects without foregoing profitability, the Company is committed to improving productivity, reducing wastage, optimization of cost etc. internally. Furthermore, the Company is committed to a robust customer relationship management practice, with focus on repeat orders from private sector and its entry into new business domains in public sector.

Impact: High

3. **Business disruption and uncertainty due to COVID-19**

Possible Risk:

Operations of the Company could be impacted due to the recent Coronavirus pandemic causing major disruptions to the supply chain and resulting in low customer demands. It may lead to declining growth and profitability.

Risk Mitigation Plan:

Contingency plans, for such an unprecedented situation were developed and reviewed according to changing circumstances. The Senior Management as well as operational teams continued to monitor the situation to offer timely support and information. Continuous engagement with stakeholders, including customers, bankers and vendors, also enabled the Company to convey the status of operations, to allay concerns and restore trust and confidence in the Company's strategies. Some steps taken by the company to mitigate this risk:

- Prudent cash management and efficient working capital management with sharp focus on collections and payments
- Cost reduction measures
- Remobilization of the work force
- Exploring opportunities in countries and geographies that are less impacted by Covid
- Mechanization and digital advancement initiatives to improve productivity and lower operational cost

Impact: High

Internal Control System and Their Adequacy

The Company has an adequate system of internal control to ensure that the resources of the Company are used efficiently and effectively; that all assets are safeguarded and protected against loss from unauthorised use or disposition; that all significant transactions are authorized, recorded and reported correctly; that financial and other data are reliable for preparing financial information; and that other data are appropriate for maintaining accountability of assets. The internal control is supplemented by extensive programme of internal audits, review by management documented policies, guidelines and procedures.

Human Resource Development

The Company continuously focuses on aligning organizational objectives with the efforts facilitated by an effective organization structure. New talents are hired at the leadership as well as operating levels, costs are optimized and improved and automated methods for achieving better controls and efficiency at the project sites were deployed. The manpower numbers were contained to the actual requirement of the projects linked to work progress. The Company has comprehensive safety plans in place for all workers and clear protocols to follow in the event of injuries.

During the pandemic, the Company's priority was to safeguard the health and well-being of its employees. The Company established protocols including working from home wherever possible, wearing of face masks at workplace all the time, maintaining social distancing and workplace sanitization, thermal screening before entering work space etc in accordance with the post Covid-19 guidelines issued by relevant authorities in the geographies in which we operate.

Future Outlook

The Covid-19 pandemic severely impacted the Indian economy. Owing to countrywide lockdowns, economic activity came to a halt and along with other sectors, construction too was hit hard. However, a sharp recovery is expected in the days ahead, despite challenges, due to the constantly growing opportunities in this sector.

- **Infrastructural spending:** Infrastructure is one of the major contributors of economic development. The Government of India has increased infrastructural spending in the past few years and investment in this segment is likely to increase. This is anticipated to directly complement growth of the construction sector.
- **Technological Advancements:** Advanced technology has improved supervision and maintenance of ongoing projects. Constant innovations and state of the art technology is expected to further benefit the industry in future.

India has one of the largest rail networks in the world with 7,321 railway stations across different cities. Kolkata's Howrah Junction, Mumbai's Chhatrapati Shivaji Terminus and Uttar Pradesh's Charbagh Railway station are among the oldest railway stations in India. At present, Indian Railways is working on the redevelopment of 123 railway stations, to include world class amenities that will enhance passenger experience significantly. In FY20-21, work has been awarded for stations like Delhi, Mumbai, Nagpur Amritsar, Dehradun, Nellore, Tirupati and Puducherry. Out of the 123 stations, railway aims to issue tenders for 50 stations by March 2021.

Cautionary Statement

Statement made in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be "Forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include stiff competition leading to price-cuts, high volatility in prices of major inputs such as steel, cement, building materials petroleum products, change in government regulations, tax laws economic developments within the country and other factors such as litigation and industrial relations.

By Order of Board of Directors
For A B INFRABUILD LIMITED

Amit Mishra
Chairman & Managing Director
DIN-03388129

Date: September 02, 2021

Place: Mumbai

ANNEXURE-4

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

S. No.	Name	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	24,00,000	Non-Contractual	Secondary Education	20 years	16/03/2011	42 years	N.A.	Managing Director
2	Bharat Kumar Parmar	19,80,000	Non-Contractual	Secondary Education	20 years	28/10/2016	40 years	N.A.	Wholetime Director
3	Shreeprakash Singh	24,00,000	Non-Contractual	B.com, Post Graduate Diploma in HR	26 year	28/10/2016	49 years	N.A.	Wholetime Director
4	Mukesh Pandey	18,00,000	Non-Contractual	B.Tech Metal. Eng.	19 years	25/01/2018	42 years	N.A.	Wholetime Director
5	Udayan Chindarkar	---	Non-Contractual	Doctor	19 years	07/06/2018	53 years	N.A.	Independent Director
6	Vanita Bhuva	---	Non-Contractual	Chartered Accountant	7.5 years	07/06/2018	30 years	N.A.	Independent Director
7	Yogini Gosavi	393512	Non-Contractual	B.com	8 years	01/03/2019 [resign w.e.f. 01/03/2021]	33 years	N.A.	CFO
8	Khushbu Luthra	84,400	Non-Contractual	Company Secretary	6 years	15/02/2021	27 years	N.A.	CS
9	Suman Lahoti	78964	Non-Contractual	Company Secretary	-	15/09/2020 [resign w.e.f. 08/02/2021]	25 years	N.A.	CS

* Mr. Kantimohan Mishra appointed as Chief Financial Officer (CFO) of the Company w.e.f. 02/04/2021

By Order of Board of Directors
For A B INFRABUILD LIMITED

Amit Mishra
Chairman & Managing Director
DIN-03388129

Date: September 02, 2021
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 2020-21: (Amount in Lakh)

Sr. No.	Name of Director	Remuneration	Median Remuneration	Ratio
1	Amit Mishra	24.00	7.2	3.3 : 1
2	Bharatkumar Parmar	19.80	7.2	2.75 : 1
3	Shreeprakash Singh	24.00	7.2	3.3 : 1
4	Mukesh Pandey	18.00	7.2	2.5 : 1

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer or Manager, if any, in the Financial Year 2020-21:

Sr. No.	Name	Designation	% Increase/Decrease
1	Amit Mishra	Managing Director	-42.86%
2	Bharatkumar Parmar	Wholetime Director	65%
3	Shreeprakash Singh	Wholetime Director	Nil
4	Mukesh Pandey	Wholetime Director	(25%)
5*	Khushbu Luthra	Company Secretary	N.A.
6	Kanti Mohan Mishra	Chief Financial Officer	N.A.

* Mr. Suman Lahoti was resigned w.e.f.08/02/2021. Mrs. Khushbu Luthra was appointed as Company Seretary w.e.f. 15/02/2021

* Mrs. Yogini Gosavi was resigned w.e.f. 01/03/2021 and Mr. Kantimoshan Mishra was appointed as Chief Financial officer w.e.f. 02/04/2021

3. The percentage increase in the median remuneration of employees in the Financial Year 2020-21 is 36.67%
4. The number of permanent employees on the rolls of Company in the Financial Year 2020-21.
The Company has more than 22 permanent employees on its roll.

By Order of Board of Directors
For A B INFRABUILD LIMITED

Amit Mishra
Chairman & Managing Director
DIN-03388129
Date: September 02, 2021
Place: Mumbai

CERTIFICATE OF NON - DISQUALIFICATION OF DIRECTORS

[Pursuant to clause (i) of point 10 of para C of Schedule V of Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members,
A B Infrabuild Limited
104, Shubhagan CHS Ltd, Jawahar Nagar,
Near Railway Crossing, Goregaon (West),
Mumbai, Maharashtra, 400104.

We have examined the following documents:

- I. Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');
- II. Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents'),

Produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Designation
1	Amit Mishra	03388129	Managing Director
2	Bharat Kumar Parmar	07645422	Wholetime Director
3	Shreeprakash Singh	00497750	Wholetime Director
4	Mukesh Pandey	07757538	Wholetime Director
5	Udayan Chindarkar	08153684	Independent Director
6	Vanita Bhuva	08164809	Independent Director

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: August 06, 2021
Place: Mumbai
UDIN:A028191C000749109

For BMB & ASSOCIATES
Company Secretary in Practice

Mehul B. Bambhroliya
Proprietor
ACS: 28191/ COP. No.: 10198

Form No.MR-3
SECRETARIAL AUDIT REPORT

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

To,
The Members,
A B INFRABUILD LIMITED
104, Shubhagan CHS Ltd, Jawahar Nagar,
Near Railway Crossing, Goregaon (West),
Mumbai, Maharashtra, 400104.

We, BMB & ASSOCIATES, Practicing Company Secretaries, have examined:

- a) all the documents and records made available to us electronically or otherwise and explanation provided by A B INFRABUILD LIMITED ("the listed entity");
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

For the year ended on 31st March, 2021 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Review Period);**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Review Period);**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Review Period);**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Review Period);**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the Company during the Review Period);**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; to the extent applicable;
- i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, to the extent applicable;
- j) The Depositories Act, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable,

And based on the above examination, we hereby report that, during the review period:

- a) The listed entity has complied with all the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 6(1) of SEBI (LODR) Regulations, 2015 Requirements: To appoint a Qualified Company Secretary as Compliance Officers (upto the quarter ended 30/06/2020)	Listed Company shall appoint Company Secretary as the Compliance Officer	The Company was required to appoint Company Secretary as Company Officers to fill casual vacancy within 6 months
2	Regulation 6(1) of SEBI (LODR) Regulations, 2015 Requirements: To appoint a Qualified Company Secretary as Compliance Officers (upto the quarter ended 30/09/2020)	Listed Company shall appoint Company Secretary as the Compliance Officer	The Company was required to appoint Company Secretary as Company Officers to fill casual vacancy within 6 months

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars / guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. Fines, warning Letters, debarment, etc.	Observations/ remark of the Practicing Company Secretary
1	National Stock Exchange Limited (NSE)	Non appointment of Company Secretary as Compliance Officers (from 01/04/2020 upto the period 30/06/2020)	Fine of Rs.91,000/-	The Company made the payment of fine levied by the NSE
2	National Stock Exchange Limited (NSE)	Non appointment of Company Secretary as Compliance Officers (from 01/07/2020 upto the period 16/09/2020)	Fine of Rs.78,000/-	The Company made the payment of fine levied by the NSE

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in previous reports	Observations made in the Secretarial compliance report for the year ended	Action taken by the listed entity; if any	Comments of the Practicing Company Secretary on the actions taken by the
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		March 31, 2021		listed entity
1	The company has not appointed a fulltime Company Secretary although it is mandatorily required to appoint pursuant to Section 203 of the Companies Act, 2013 read with Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	---	The Company has appointed Company Secretary as Compliance Officer w.e.f. 16/09/2020.	The Company has appointed Company Secretary as Compliance Officer w.e.f. 16/09/2020.

Date: August 06, 2021
Place: Mumbai
UDIN:A028191C000748196

FOR BMB & ASSOCIATES
Company Secretary in Practice

Mehul B. Bambhroliya
Proprietor
ACS: 28191/ COP. No.: 10198

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 Mr. Kantimohan Mishra, 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, 2021 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	Kantimohan Mishra
Managing Director	Chief Financial Officer
DIN: 03388129	

Date: September 02, 2021
Place: Mumbai

BHUWANIA & AGRAWAL ASSOCIATES
Chartered Accountants

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

Opinion

We have audited the accompanying financial statements of **A B Infrabuild Limited** (“the Company”) which comprises the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including the statement of 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 2021, 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 for the financial year ended 31st March 2021. 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.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our opinion on the accompanying financial statements.

Sr	Key Audit Matters	Principal Audit Procedures
1.	<p>Adoption of IND AS 115 - Revenue from Contracts with Customers</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>The procedures performed included the following:</p> <ul style="list-style-type: none"> • 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. • We obtained and understood the revenue recognition process including determining the point of transfer of control and completion of performance obligation. • We performed the test of details on a sample basis and examined the underlying customer contracts. • We examined the disclosure made by management in compliance with the requirements with IND AS 115.
2.	<p>Measurement of contract assets in respect of overdue milestones and receivables.</p> <p>The Company, in its contract with customers, promises to transfer distinct services to its customers, which may be rendered in the form of engineering, procurement, and construction (EPC) services through design-build contracts, and other forms of construction contracts. The recognition of revenue is based on contractual terms, which could be based on agreed unit price or lump-sum revenue arrangements. At each reporting date, revenue is accrued for costs incurred against work performed that may not have been invoiced.</p> <p>Identifying whether the Company's performance has resulted in a service that would be billable and collectable where the works carried out have not been acknowledged by customers as of the reporting date.</p> <p>Assessing the recoverability of contract assets related to overdue milestones and receivables which have remained unsettled for a significantly long period after the end of the contractual credit period also involves a significant amount of judgment.</p>	<p>The procedures performed included the following:</p> <ul style="list-style-type: none"> • obtained an understanding of the Company's processes in collating the evidence supporting execution of work for each disaggregated type of revenue; • obtained an understanding of the Company's processes in assessing the recoverability of amounts overdue and process overestimating the expected credit loss allowance; • tested the design and operating effectiveness of the key controls over the completeness and accuracy of the key inputs and assumptions into the provisioning model; • evaluated controls over authorisation and calculation of provisioning model; • verified for the sample selected, receipts post balance sheet date upto the approval of the financial statements by the Board of Directors; • performed an overall assessment of the expected credit loss provision to determine if they were reasonable considering the Company's portfolio, risk profile, credit risk management practices and the macroeconomic environment; and • tested the appropriateness of the disclosures in the financial statements to ensure compliance with Ind AS 115.
3.	<p>Physical verification of inventory</p> <p>The Company's management conducts physical verification of inventories during the year at reasonable intervals, however, on account of the COVID-19 related lockdown restrictions, management was able to perform year end</p>	<p>The procedures performed included the following:</p> <ul style="list-style-type: none"> • Understood the process and tested the management's internal controls to establish the existence of inventory in relation to the process of periodic physical verification carried out by the management, the scope and coverage of the periodic

<p>physical verification of inventories, only at certain locations. Management has carried out other procedures to validate the existence of its inventory as at the year-end, such as carrying out consumption analysis, and performing roll-back procedures from the subsequent year end physical verification date to determine the quantities of the inventory at the balance sheet date.</p>	<p>verification programme, the results of such verification including analysis of discrepancies, if any.</p> <ul style="list-style-type: none"> • Inspected, for samples selected, supporting documentation relating to purchases and consumption, and such other evidences where applicable. • Tested the analytical reviews performed by the Company such as consumption analysis.
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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.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 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 has pending litigations and 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)

Shubham Bhuwania

(Partner)

Membership No: 171789

UDIN : 21171789AAAAES7729

Date : 29th June 2021

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 2021 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 2021, 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)

Shubham Bhuwania

(Partner)

Membership No: 171789

UDIN : 21171789AAAAES7729

Date : 29th June 2021

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 Interest on TDS amounting to Rs.6.23 Lakhs and VAT of Rs. 24.91 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 2021 on account of dispute and detail is as follows:

Name of Statute	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	Joint Commissioner of Sales tax.
The Maharashtra Value Added Tax Act, 2002	Sales Tax	Rs. 253.24 Lakhs	F.Y 2015-16	Joint Commissioner of Sales tax.

The Maharashtra Value Added Tax Act, 2002	Sales Tax	Rs. 246.88 Lakhs	F.Y 2016-17	Joint Commissioner of Sales tax.
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- (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 34 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)

Shubham Bhuwania

(Partner)

Membership No: 171789

UDIN : 21171789AAAAES7729

Date : 29th June 2021

Place : Mumbai

A B INFRABUILD LIMITED
CIN:L45202MH2011PLC214834
BALANCE SHEET AS AT 31ST MARCH 2021

Amount in (INR)			
Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
Non-current Assets			
Property, Plant and Equipment	4	10,642,390	9,888,618
Capital work-in-progress		6,691,941	-
Intangible assets		-	-
Financial Assets			
Investments	5	1,757,500	1,757,500
Others	6	22,658,497	94,156,527
Deferred tax Assets (Net)	7	15,035,804	6,168,534
Other non-current assets		-	-
Total non-current assets		56,786,132	111,971,179
Current Assets			
Inventories	8	496,804,000	459,236,681
Financial Assets			
Trade Receivables	9	360,869,646	383,265,984
Cash and cash equivalents	10	10,958,397	6,636,825
Bank balances other than above	11	10,143,152	22,173,534
Loans & Advances	12	1,925,619	674,841
Others	13	54,777,056	-
Current Tax Assets	14	14,031,176	13,074,638
Other current assets	15	128,098,152	121,215,543
Total current assets		1,077,607,198	1,006,278,046
Total Assets		1,134,393,329	1,118,249,225
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	16	126,694,470	126,694,470
Other Equity	17	141,753,209	164,118,528
Total Equity		268,447,679	290,812,998
Liabilities			
Non-current Liabilities			
Financial Liabilities			
Borrowings	18	9,380,961	1,152,847
Provisions	19	406,409	609,613
Total non-current liabilities		9,787,370	1,762,460
Current Liabilities			
Financial Liabilities			
Borrowings	20	236,308,560	228,715,345
Trade Payables due to			
-Micro and small enterprises	21	67,297,283	112,087,283
-Other than micro and small enterprises		335,878,972	299,287,309
Other financial liabilities	22	100,735,143	113,110,885
Other current liabilities	23	110,177,648	60,873,510
Current Tax Liabilities	24	1,190,000	10,500,000
Provisions	25	4,570,674	1,099,435
Total current liabilities		856,158,280	825,673,767
Total Liabilities		865,945,650	827,436,227
Total Equity and Liabilities		1,134,393,329	1,118,249,225
Significant Accounting Policies			
See accompanying Notes to the Financial Statements 1-42			
As per our report of even date attached			
For Bhuwania & Agrawal Associates		For A B INFRABUILD LIMITED	
Chartered Accountants			
Firm Reg. No. 101483W			
Shubham Bhuwania	Amit Mishra	Bharat Parmar	
Partner	Managing Director	Wholetime Director	
Membership No. 171789	DIN - 03388129	DIN - 07645422	
UDIN : 21171789AAAES7729	Kantimohan Mishra	Khushbu Luthra	
Date : 29th June 2021	Chief Finance Office	Company Secretary	
Place : Mumbai		Membership No. A35754	

A B INFRABUILD LIMITED				
CIN:L45202MH2011PLC214834				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021				
Amount in (INR)				
Particulars	Note No.	For the year ended		
		March 31,2021	March 31,2020	
I. INCOME				
Revenue from operations	26	617,837,600	636,246,383	
Other Income	27	6,690,130	3,352,417	
Total Revenue (I)		624,527,730	639,598,800	
II. EXPENSE				
Cost of construction	28	570,648,633	513,203,702	
Change in inventories of finished goods, Work-in-process and Stock-in-trade	29	(37,567,319)	7,689,325	
Employee benefits expense	30	17,492,651	17,440,883	
Finance Cost	31	35,269,524	30,700,664	
Depreciation	4	2,600,739	3,438,758	
Other Expenses	32	29,418,643	24,456,250	
Total Expenses (II)		617,862,871	596,929,583	
III Profit before exceptional items and income tax (I-II)		6,664,860	42,669,218	
IV Exceptional item				
Provision for Doubtful Debts		36,815,346	2,774,372	
Loss / (Profit) on sale of Fixed Assets		(273,192)	4,190,912	
V Profit before tax (III - IV)		(29,877,294)	35,703,934	
VI Tax Expenses				
Current tax		1,190,000	10,500,000	
Deferred Tax Assets		(8,867,270)	(808,551)	
Short Provision for Taxation		87,262	-	
VII Profit after tax for the period (V - VI)		(22,287,286)	26,012,485	
VIII Other Comprehensive Income		-	(877,470)	
IX Profit for the period (VII-VIII)		(22,287,286)	25,135,015	
X Profit attributable to:	39			
Basic earnings per share		(1.76)	1.98	
Diluted earnings per share		(1.76)	1.98	
Significant Accounting Policies				
See accompanying Notes to the Financial Statements 1-42				
As per our report of even date attached				
For Bhuwania & Agrawal Associates			For A B INFRABUILD LIMITED	
Chartered Accountants				
Firm Reg. No. 101483W				
Shubham Bhuwania		Amit Mishra	Bharat Parmar	
Partner		Managing Director	Wholetime Director	
Membership No. 171789		DIN -03388129	DIN - 07645422	
UDIN : 21171789AAAAAES7729				
Date : 29th June 2021		Kantimohan Mishra	Khushbu Luthra	
Place : Mumbai		Chief Finance Office	Company Secretary	
			Membership No. A35754	

A B INFRABUILD LIMITED
CIN:L45202MH2011PLC214834
CASH FLOW STATEMENT AS AT 31ST MARCH 2021

		Amount in (INR)	
		March 31, 2021	March 31, 2020
Cash flow from operating activity			
Profit before tax & after Exceptional Items		(29,877,294)	35,703,934
Adjustment for :			
Depreciation		2,600,739	3,438,758
Interest paid		35,269,524	30,700,664
Profit on Sale of Asset		(273,192)	4,190,912
Other Comprehensive Income		-	(877,470)
Dividend Income (considered Separately)		-	70,500
Bad Debts		1,878,071	2,630,818
Provision For Gratuity		137,527	254,011
Interest Income (considered Separately)		(2,423,691)	(2,987,358)
Operating Profit before working capital changes		37,188,978	(2,987,358)
		7,311,683	73,124,769
WORKING CAPITAL CHANGES			
(Increase) Decrease in Sundry debtors		20,518,267	(228,239,358)
(Increase) Decrease in Inventories		(37,567,319)	7,689,325
(Increase) Decrease in Short Term Loans & Advances and other receivables		(8,133,387)	(98,396,752)
Increase (Decrease) in other current liability		36,928,396	20,460,288
Increase (Decrease) in Provision		3,130,508	(225,130)
Increase (Decrease) in Trade & other Payable		(8,198,337)	167,056,632
		6,678,129	(131,654,995)
Cash Generated From operations		13,989,812	(58,530,226)
Direct Tax Paid		(11,543,800)	(23,482,089)
Cash Flow Before Prior Period & Extra Ordinary Items		2,446,012	(82,012,315)
Prior Period & Extra Ordinary Items		(78,033)	(7,830,858)
Net Cash Flow from Operating Activities	I	2,367,979	(89,843,173)
CASH FLOW FROM INVESTING ACTIVITIES			
(Purchases) / Sale of Fixed Assets		(9,773,259)	2,319,143
Dividend Income		-	(70,500)
Interest Income		2,423,691	2,987,358
Movement in other Current Financial Assets		(54,777,056)	-
Movement in other Non Current Financial Assets		71,498,030	(5,695,359)
Net Cash Outflow for investing Activities	II	9,371,405	(459,358)
Cash flow after investing activities (III) = (I+II)	III	11,739,384	(90,302,531)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Equity share capital		-	128,412,000
Movement on Short Term Borrowing		7,593,215	(22,119,726)
Movement on Long Term Borrowing		8,228,114	1,152,847
Interest Paid		(35,269,524)	(30,700,664)
Net Cash Flow from financing activity	IV	(19,448,195)	76,744,457
Cash flow after financing activity (V)=(III+IV)	V	(7,708,811)	(13,558,074)
Cash & Cash Equivalent (Opening Balance)		28,810,359	42,368,434
Cash & Cash Equivalent (Closing Balance)		21,101,549	28,810,359
Increase / (Decrease) in Cash & Cash Equivalents	VI	(7,708,811)	(13,558,074)

As per our report of even date attached
For Bhuwania & Agrawal Associates
Chartered Accountants
Firm Reg. No. 101483W

Shubham Bhuwania
Partner
Membership No. 171789
UDIN : 21171789AAAAAES7729
Date : 29th June 2021
Place : Mumbai

For A B INFRABUILD LIMITED

Amit Mishra
Managing Director
DIN -03388129

Kantimohan Mishra
Chief Finance Office

Bharat Parmar
Wholetime Director
DIN - 07645422

Khushbu Luthra
Company Secretary
Membership No. A35754

A B INFRABUILD LIMITED
CIN:L45202MH2011PLC214834
STATEMENT OF CHANGE OF EQUITY AS AT 31ST MARCH 2021

Amount in (INR)

A. Equity Share Capital

Particulars	As at 31st March, 2020	Changes during 2020-21	As at 31st March, 2021
Equity Share Capital	126,694,470	-	126,694,470

B. Other Equity

Particulars	Reserves & surplus			Total Other Equity
	Share Premium	Other Comprehensive Inco.e	Retained Earnings	
Balance as at 31st March 2020	89,569,454	877,470	73,671,604	164,118,528
Add : Profit and Loss for the Current Year	-	-	(22,287,286)	(22,287,286)
Less : Prior Period Adjustment	-	-	78,033	78,033
Balance as at 31st March 2021	89,569,454	877,470	51,306,285	141,753,209

As per our report of even date.

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

For A B INFRABUILD LIMITED

Shubham Bhuwania
Partner
Membership No. 171789
UDIN : 21171789AAAAAES7729
Date : 29th June 2021
Place : Mumbai

Amit Mishra
Managing Director
DIN -03388129

Bharat Parmar
Wholetime Director
DIN - 07645422

Kantimohan Mishra
Chief Finance Office

Khushbu Luthra
Company Secretary
Membership No. A35754

Notes to Financial Statements for the year ended March 31, 2021.

Note 1- Corporate Information

- 1.1 A B 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 31/03/2021 were approved and adopted by Board of Directors in their meeting held on 29th June 2021.

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 2019, 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 2021, 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

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments. These investments are held for medium or long-term strategic purpose. The Company has chosen to designate these investments in equity instruments as fair value through other comprehensive income as the management believes this provides a more meaningful presentation for medium or long-term strategic investments, than reflecting changes in fair value immediately in the statement of profit and loss

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 temporary 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 2020 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.

3.15 Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognized in the statement of profit and loss.

3.16 Financial Assets**A Cash and bank balances**

Cash and bank balances consist of:

- (i) **Cash and cash equivalents** - which includes cash on hand, deposits held at call with banks and other short-term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have original maturities of less than one year. These balances with banks are unrestricted for withdrawal and usage.
- (ii) **Other bank balances** - which includes balances and deposits with banks that are restricted for withdrawal and usage.

B Financial assets at amortized cost

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

C Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if such financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell such financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments. These investments are held for medium or long-term strategic purpose. The Company has chosen to designate these investments in equity instruments as fair value through other comprehensive income as the management believes this provides a more meaningful presentation for medium or long-term strategic investments, than reflecting changes in fair value immediately in the statement of profit and loss. Financial assets not measured at amortized cost or at fair value through other comprehensive income are carried at fair value through profit and loss.

D Dividend Income

Dividend income from investments is recognized when the right to receive payment has been established.

E Impairment of financial assets

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through other comprehensive income.

The Company recognizes life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets (apart from trade receivables that do not constitute of financing transaction) whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk of the financial asset has significantly increased since initial recognition.

F De-recognition of financial assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a borrowing for the proceeds received.

3.17 Financial liabilities and equity instruments**A Classification as debt or equity**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of profit and loss.

B De-recognition of financial liabilities

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

Notes to Financial Statements for the year ended March 31, 2021.

Amount in (INR)

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

Description	Plant & Machineries	Furniture & Fixtures	Office Equipments	Vehicles	Computers	Total	Capital WIP
COST							
As at 31st March 2020	31,235,673	3,191,960	2,512,817	8,619,439	560,670	46,120,559	-
Additions/Adjustments	-	268,750	65,212	7,906,281	341,075	8,581,318	6,691,941
Deductions/Impairments	(25,921,290)	(880,690)	(22,971)	(6,099,919)	(89,794)	(33,014,664)	-
As at 31st March 2021	5,314,383	2,580,020	2,555,058	10,425,801	811,951	21,687,213	6,691,941
DEPRECIATION							
As at 31st March 2020	24,673,566	2,615,756	1,975,562	6,438,920	528,136	36,231,940	-
Depreciation for the year	998,502	169,242	225,132	1,161,670	46,193	2,600,739	-
Deductions/Impairments	(22,136,255)	(828,288)	(18,726)	(4,721,242)	(83,345)	(27,787,856)	-
As at 31st March 2021	3,535,813	1,956,710	2,181,968	2,879,348	490,984	11,044,823	-
NET BOOK VALUE							
As at 31st March 2020	6,562,107	576,204	537,255	2,180,519	32,534	9,888,619	-
As at 31st March 2021	1,778,570	623,310	373,090	7,546,453	320,967	10,642,390	6,691,941

Notes to Financial Statements for the year ended March 31, 2021.

Amount in (INR)

Note 5 - Non - Current Investments (Long Term Investments)

Particulars		As at March 31, 2021	As at March 31, 2020
A	Trade Investments		
	Investment in Equity instruments	-	-
	Other non-current investments (specify nature)	-	-
	Total (A)	-	-
B	Other Investments		
	Investment in Equity instruments		
	17550 shares of Janata Sahakari Bank Ltd of Rs.100 each	1,755,000	1,755,000
	100 shares of Shamrao Vithal Co-op Bank Ltd. of Rs.25 each	2,500	2,500
	Other non-current investments (specify nature)	-	-
	Total (B)	1,757,500	1,757,500
	Grand Total (A + B)	1,757,500	1,757,500
	Less : Provision for dimunition in the value of Investments		-
	Total	1,757,500	1,757,500
Particulars		As at March 31, 2021	As at March 31, 2020
	Aggregate amount of quoted investments (Market value of NIL (P.Y. NIL)	-	-
	Aggregate amount of unquoted investments.	1,757,500	1,757,500

Notes to Financial Statements for the year ended March 31, 2021.

Amount in (INR)

6 Non-Current Financial Assets - Others

Particulars	As at March 31, 2021	As at March 31,2020
Bank deposits with more than 12 months maturity	22,658,497	6,605,574
Security Deposits with government and others:		
EMD with Government and Semi Government	-	21,945,774
Retention Money with Government and Semi Government	-	54,749,648
Security Deposit with others	-	10,855,531
Total	22,658,497	94,156,527

7 Deferred Tax Assets (Net)

Particulars	As at March 31, 2021	As at March 31,2020
Deffered tax Assets		
Due to Fixed Assets	4,720,234	5,280,542
Due to Others	10,315,570	887,992
Total	15,035,804	6,168,534

- 7.1 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 Inventories

Particulars	As at March 31, 2021	As at March 31,2020
Work in Progress	449,374,000	412,397,000
Work in Progress (Completed but not certified)	47,430,000	46,839,681
Total	496,804,000	459,236,681

9 Current Financial Assets - Trade Receivables

Particulars	As at March 31, 2021	As at March 31,2020
Considered Good - Secured	-	-
Considered Good - Unsecured	184,943,634	275,839,460
Which have significant incresae in credit risk	175,926,012	107,426,524
Credit impaired	39,589,718	2,774,372
	400,459,364	386,040,356
Less: Provision for Doubtful Debts	39,589,718	2,774,372
Total	360,869,646	383,265,984

10 Current Financial Assets - Cash & Cash Equivalents

Particulars	As at March 31, 2021	As at March 31,2020
Balance with banks		
Current Accounts	882,333	534,479
Cash in hands	1,682,730	1,952,384
Fixed Deposits with maturity less than 3 months	8,393,334	4,149,962
Total	10,958,397	6,636,825

Notes to Financial Statements for the year ended March 31, 2021.

Amount in (INR)

11 Current Financial Assets - Bank balances other than above

Particulars	As at March 31, 2021	As at March 31, 2020
Fixed Deposits with maturity more than 3 months	10,143,152	22,173,534
Total	10,143,152	22,173,534

12 Current Financial Assets - Loans & Advances

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good; Loans to employees	132,895	485,542
Other Loans	1,578,411	-
TDS Receivable from Banks & FI's	214,313	189,299
Total	1,925,619	674,841

13 Current Financial Assets -Other Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Security Deposits with government and others: EMD with Government and Semi Government	1,906,980	-
Retention Money with Government and Semi Government	45,453,165	-
Security Deposit with others	7,416,911	-
Total	54,777,056	

14 Current Tax Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Advance Tax / TDS & Income Tax	14,031,176	13,074,638
Total	14,031,176	13,074,638

15 Other Current Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Advances Advances to suppliers	117,319,828	114,593,380
Others	-	485,367
Receivable from Government Authorities & Others	7,280,225	2,350,698
Prepaid Expenses	3,498,098	3,786,098
Total	128,098,152	121,215,543

Notes to Financial Statements for the year ended March 31, 2021.

Amount in (INR)

16 Equity Share Capital

Authorized Equity Share Capital

Particulars	No of Shares	Amount
As at March 31, 2020	15,000,000	150,000,000
Increase during the year	-	-
As at March 31, 2021	15,000,000	150,000,000

Issued, subscribed and paid up share

Movement in Equity Share Capital

Particulars	No of Shares	Equity Share Value
A) Equity Share Capital		
As at March 31, 2020	12,669,447	126,694,470
Add: Shares issued during the year	-	-
Add: Bonus shares issued during the year	-	-
As at March 31, 2021	12,669,447	126,694,470

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.

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, 2021	As at March 31, 2020
Equity Shares of Rs. 10/- each			
Amit Bholanath Mishra	59.16%	7,495,476	7,495,476
Amit R Agarwal	6.47%	820,000	756,000
Hatim Sakerwala	5.85%	741,771	741,771

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	
	As at March 31, 2021	As at March 31, 2020
Number of shares at the beginning	12,669,447	8,241,447
Add: Shares issued during the year	-	4,428,000
Add: Bonus shares issued during the year	-	-
Number of shares at the end	12,669,447	12,669,447

17 Other Equity

Particulars	As at March 31, 2021	As at March 31, 2020
Securities Premium account	89,569,454	89,569,454
Other Comprehensive Income	877,470	877,470
Retained Earnings	51,306,285	73,671,604
	141,753,209	164,118,528

(i) Securities Premium account

Particulars	Amount
As at March 31, 2020	89,569,454
Add : Increase during the year	-
As at March 31, 2021	89,569,454

(ii) Other Comprehensive Income

Less : Prior Period Adjustment	Amount
As at March 31, 2020	877,470
Add : Increase / (decrease) during the year	-
As at March 31, 2021	877,470

(ii) Retained Earnings

Particulars	Amount
Closing Balance as at 31.03.2020	73,671,604
Less : Prior Period Adjustment	78,033
Add : Profit and Loss for the Current Year	(22,287,286)
Closing Balance as at 31.03.2021	51,306,285

Notes to Financial Statements for the year ended March 31, 2021.**18 Non-Current Financial Liabilities - Borrowings**

Amount in (INR)

Particulars	As at March 31,2021	As at March 31,2020
Secured Loan - Term Loan		
From Banks		
Car Loan	6,413,629	-
From Other		
Equipment Loan	551,670	1,152,847
Car Loan	2,415,662	-
Total	9,380,961	1,152,847

18.1 Equipment loan of Rs.1675000 payable in 34 months with equal EMI of Rs.57925 stating from 17/04/2020 upto 17/01/2023.(Current maturity in Note No.22)

18.2 Car Loan of Rs. 823000 payable in 35 months with equal EMI of Rs. 26731 starting from 10/09/2020 upto 10/07/2023. (Current maturity in Note No. 22)

18.3 Car Loan of Rs. 1900000 payable in 60 months with equal EMI of Rs. 38389 starting from 25/10/2020 upto 25/09/2025. (Current maturity in Note No. 22)

18.4 Car Loan of Rs. 3100000 payable in 46 months with equal EMI of Rs. 80785 starting from 10/04/2021 upto 10/01/2025. (Current maturity in Note No. 22)

18.5 Car Loan of Rs. 5235000 payable in 84 months with equal EMI of Rs. 79295 starting from 05/04/2021 upto 05/03/2028. (Current maturity in Note No. 22)

19 Non-Current Liabilities - Provisions

Particulars	As at March 31,2021	As at March 31,2020
Provisions for Employee Benefits		
Provision For Gratuity	406,409	609,613
Total	406,409	609,613

20 Current Financial Liabilities - Borrowings

Particulars	As at March 31,2021	As at March 31,2020
Loans repayable on demands		
Secured		
Cash credit facility from Banks	222,395,684	203,405,736
Unsecured		
Loans from Related Parties	13,912,876	22,775,181
Other	-	2,534,428
Total	236,308,560	228,715,345

20.1 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 & relative of director Mrs Savita Mishra and Mrs. Mrudula Mishra)

21 Current Financial Liabilities - Trade Payables

Particulars	As at March 31,2021	As at March 31,2020
Trade Payables		
Total outstanding dues of Micro and small enterprises	67,297,283	112,087,283
Total outstanding dues other than Micro and small enterprises	335,878,972	299,287,309
Total	403,176,255	411,374,592

21.1 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". The company has not provided for any interest payable under the Act, since the company has not received any claim for interest payable and does not expect such claims, if made later, to be for material amount.

Notes to Financial Statements for the year ended March 31, 2021.

Amount in (INR)

22 Current Financial Liabilities - Other Liabilities

Particulars	As at March 31,2021	As at March 31,2020
Current maturities of long-term debts; Secured Loans	2,617,077	522,153
Payable to Employee	996,210	1,614,973
Interest accrued but not due on borrowings	58,582	25,510
Deposits from Sub Contractors	76,309,641	89,696,713
Retention from Sub Contractors	20,753,634	21,251,536
Total	100,735,143	113,110,885

23 Other Current Liabilities

Particulars	As at March 31,2021	As at March 31,2020
Statutory Dues Payable Taxes & duties	3,028,287	10,399,016
Other Payables	72,459	185,694
Advance from Customers	107,076,902	50,288,800
Total	110,177,648	60,873,510

24 Current Tax Liabilities

Particulars	As at March 31,2021	As at March 31,2020
Provision for Income Tax	1,190,000	10,500,000
Total	1,190,000	10,500,000

Current Liabilities - Provisions

Particulars	As at March 31,2021	As at March 31,2020
Provision for Expenses	3,485,273	19,253
Provision For Gratuity	462,434	457,215
Provision for Interest and Other Charges(TDS)	622,967	622,967
Total	4,570,674	1,099,435

Notes to Financial Statements for the year ended March 31, 2021.

Amount in (INR)

26 Revenue from operations		
Particulars	For year ended March 31,2021	For year ended March 31,2020
Contract sales	617,837,600	636,246,383
Total	617,837,600	636,246,383
27 Other income		
Particulars	For year ended March 31,2021	For year ended March 31,2020
Interest on FDR's	2,423,691	2,987,358
Brokerage fees	1,653,600	-
Other Income*	2,612,839	365,059
Total	6,690,130	3,352,417
* Above includes Rs.25.34 Lakhs written off from Unsecured Loan		
28 Cost of construction		
Particulars	For year ended March 31,2021	For year ended March 31,2020
Opening Stock	-	-
Add : Purchases	397,359,898	181,687,806
Add : Subcontract	140,714,152	311,485,693
Add : Labour Charges	32,574,583	20,030,204
	570,648,633	513,203,702
Less: Closing Stock	-	-
Total	570,648,633	513,203,702
29 Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Particulars	For year ended March 31,2021	For year ended March 31,2020
Opening Stock - Process	412,397,000	455,899,220
Opening Stock - Process (Completed but not certified)	46,839,681	11,026,786
Total	459,236,681	466,926,006
Closing Stock - Process	449,374,000	412,397,000
Closing Stock - Process (Completed but not certified)	47,430,000	46,839,681
Total	496,804,000	459,236,681
(Increase) / Decrease in Stocks	(37,567,319)	7,689,325
TOTAL - A-B		
30 Employee benefits expenses		
Particulars	For year ended March 31,2021	For year ended March 31,2020
Salaries, Wages, Bonus & Other Allowance	8,266,338	6,203,003
Director Remuneration	8,190,000	9,600,000
Contribution to Provident Funds, ESIC & MLWF	385,784	599,568
Gratuity	137,527	254,011
Staff Welfare Expenses	513,002	784,301
Total	17,492,651	17,440,883

Notes to Financial Statements for the year ended March 31, 2021.

Amount in (INR)

31 Finance cost		
Particulars	For year ended March 31,2021	For year ended March 31,2020
Interest Paid to Bank / NBFC	28,616,429	26,883,254
Interest Paid to Others	3,013,910	2,177,830
Bank Commission and other Charges	3,639,185	1,639,580
Total	35,269,524	30,700,664
32 Other expenses		
Particulars	For year ended March 31,2021	For year ended March 31,2020
Manufacturing expenses		
Cess Charges	3,353,370	1,333,395
Hire charges of machinery	4,310,952	5,036,815
Site Expenses	1,510,801	985,851
Stores & Spares	1,047,261	984,676
Testing charges	1,377,935	191,120
Transportation	1,228,679	1,058,860
Other Direct Expenses	1,554,755	943,813
Total -A	14,383,753	10,534,530
Administrative & General Expenses		
Bad Debts	1,878,071	2,630,818
Business Promotion	173,060	593,650
Conveyance & Travelling Expenses	362,358	768,439
Electricity Expenses	600,579	478,645
Insurance Expenses	903,088	673,141
Interest Paid on Govt Dues	1,125,185	890,662
Legal & Professional Expenses	3,933,006	3,078,054
Penalty	222,494	184,403
Rent, Rates & Taxes	1,835,728	1,004,850
Repair & Maintenance	273,430	229,547
Security Charges	404,300	448,889
Telephone Expenses	105,579	193,073
Vehicle Expenses	1,087,279	662,285
Other Administrative Expenses*	1,848,734	1,828,764
Auditors Remuneration:		
For Statutory Audit	190,000	160,000
For Tax Audit	50,000	40,000
For Certification	42,000	56,500
Total - B	15,034,891	13,921,720
Total (A+B)	29,418,643	24,456,250
* Includes Rs.20000 paid as director sitting fees		

NOTE NO 33 FINANCIAL INSTRUMENTS

Amount in (INR)

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:

Particular	March 31, 2021	March 31, 2020
Debt (Total Debt- Cash & Cash equivalent) (A)	227205049	201579986
Equity (B)	268447679	290812998
Debt to Equity Ratio (A/B)	0.85	0.69

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

Particular	As at 31st March, 2021		
	0-1 Years	1-5 Years	Total
Borrowings	238,925,637	9,380,961	248,306,598
Trade Payable	403,176,255	-	403,176,255
Other Financial Liability	58,582	-	-

Particular	As at 31st March, 2020		
	0-1 Years	1-5 Years	Total
Borrowings	229,237,498	1,152,847	230,390,345
Trade Payable	411,374,592	-	411,374,592
Other Financial Liability	25,510	-	25,510

OTHER NOTES FORMING PART OF ACCOUNTS

34. 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

A. Key Managerial Personnel

Amit Mishra	Managing Director
Bharat P Parmar	Wholetime Director
Mukesh Pandey	Wholetime Director
Shreepakash Singh	Wholetime Director
Vanita Bhuva	Independent Director
Udayan Chindarkar	Independent Director
Kantimohan Mishra (Appointed w.e.f 02/04/2021)	Chief Finance Office
Yogoni Gosavi (Resigned w.e.f 01/03/2021)	Chief Finance Office
Khushbu Luthra (Appointed w.e.f 15/02/2021)	Company Secretary
Suman Lahoti (Resigned w.e.f 08/02/2021)	Company Secretary

B. Relatives of Key Managerial Personnel

Savita Mishra	Relative of Director
Shivani Mishra	Relative of Director

C. Associate Enterprises in which Key Managerial Personnel are interested

Adhvan Infra LLP	Relative of Director is the Partner
Varmine Engineering Private Limited	Common Director
Sewri Engineering Company Private Limited	Common Director

Loan Taken	Amount of Loan Taken	Maximum Amount O/s	Closing Balance	Interest paid
Amit Mishra	2,517,195	22,775,181	13,912,876	NIL

Other Transactions

Name of Person	Nature of payment	Amount	Closing Balance
Amit Mishra	Director Remuneration	2,400,000	76064 Cr
Bharat P Parmar	Director Remuneration	1,590,000	273500 Cr
Mukesh Pandey	Director Remuneration	1,800,000	NIL
Shreepakash Singh	Director Remuneration	2,400,000	NIL
Vanita Bhuva	Director Sitting Fees	10,000	NIL
Udayan Chindarkar	Director Sitting Fees	10,000	NIL
Savita Mishra	Rent	914,760	59888 Cr
Shivani Mishra	Salary	49,447	17871 Cr
Yogoni Gosavi	Salary	393,512	NIL
Khushbu Luthra	Salary	78,000	40021 Cr
Suman Lahoti	Salary	78,964	NIL
Adhvan Infra LLP	Subcontract Charges given	3,831,196	NIL
	Expenses Receivable	9,183,590	13702464 Dr
Sewri Engg. Company Pvt. Ltd.	Subcontract Charges given	47,720,920	NIL
	Expenses Receivable	75,425	NIL

35. **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.

36. During the year company has made provision of gratuity as per actuarial Valuation of LIC Gratuity as per AS-15. Liability of Rs. 52,015/- pertaining to financial year has been deducted from retain profit. The Company has made its payment of Rs. 2,50,000/- on or before the signing of Financials.

37. Capital Commitment & Contingent Liabilities:

- a) 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 Joint Commissioner of Sales Tax, Mazgaon Office.
- b) Sales tax authority has raised demand pertaining to the F.Y 2015-16 of Rs. 253.24 Lakhs at the time of assessment against which the company has preferred to appeal and deposited Rs. 13,95,291/-. The Appeal has been filed to Joint Commissioner of Sales Tax, Mazgaon Office.
- c) Sales tax authority has raised demand pertaining to the F.Y 2016-17 of Rs. 246.88 Lakhs at the time of assessment against which the company has preferred to appeal. The Appeal has been filed to Joint Commissioner of Sales Tax, Mazgaon Office.

38. 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.

39. Earnings per Share

Particular	March 31,2021	March 31,2020
Face Value per Equity share (Rs.)	10.00	10.00
Basic Earnings per share (Rs.)	(1.76)	1.98
Net Profit after Tax as per statement of Profit and Loss attributable to Equity Shareholders	(22,287,286)	25,135,015
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	12,669,447	12,669,447
Diluted Earnings per share (Rs.)	(1.76)	1.98
Net Profit after Tax as per statement of Profit and Loss attributable to Equity Shareholders	(22,287,286)	25,135,015
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	12,669,447	12,669,447

40. During the previous year the company has elected to exercise the option permitted under section 115BAA of the Income Tax Act 1961, as introduced by the Taxation Laws (Amendment) Ordinance 2019 and recognised the tax provision in previous year and current year ended on 31st March 2021 on the basis of rates prescribed in that section. The full impact of remeasurement of deferred tax assets/liabilities on account of this change was recognised in the statement of Profit and Loss.

41. Due to outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic and financial activity. The Company's operations and revenue during the period were impacted due to COVID-19. Based on its assessment of business/economic conditions, the Company expects to recover the carrying value of its assets based on the internal and external information upto the date of approval of these audited financial statements.

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 & Agrawal Associates

Chartered Accountants
Firm Registration No. - 101483W

Shubham Bhuwania

Partner
Membership No. 171789
UDIN : 21171789AAAAES7729
Date : 29th June 2021
Place : Mumbai

For A B INFRABUILD LIMITED

Amit Mishra
Managing Director
DIN -03388129

Kanti Mohan Mishra
Chief Finance Office

Bharat Parmar
Wholtime Director
DIN - 07645422

Khushbu Luthra
Company Secretary
Membership No. A35754



A B INFRABUILD LIMITED

CIN : U45202MH2011PLC214834

Registered Office Address

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