

10th June, 2016

To,
Securities and Exchange Board of India,
SEBI Bhavan, Plot No. C4-A,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051.

Sub: Audit Report – Sharepro Servicers (I) Pvt. Ltd., Ahmedabad.

Dear Sir,

The Securities and Exchange Board of India (SEBI), passed an interim ex-parte order dated 22nd March, 2016 against Sharepro Services (I) Pvt. Ltd. (Sharepro) and several entities linked with the management of Sharepro.

In the order, SEBI directed to the clients of Sharepro to conduct a thorough audit of the records and systems of Sharepro with respect to dividend paid and transfer of securities to determine whether dividends have been paid to actual/beneficial holders and whether securities have been transferred as per the provisions of the law. SEBI also directed to conduct audit for at least 10 years of Sharepro and submit a report to SEBI, Stock Exchanges and Depositories.

In compliance with the order of SEBI, the Company being a client of Sharepro, entrusted the audit work to Umesh Ved & Associates, Company Secretaries, Ahmedabad. We hereby submit the Audit Report dated 10th June, 2016 received from them.

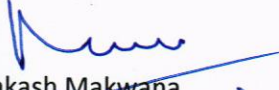
Please note that the Company has appointed Sharepro as Registrar and Share Transfer Agent with effect from 8th May, 2015 and actual work in respect of securities and dividend was carried out by Sharepro from 2nd June, 2015. The period of audit therefore covers the date from 2nd June, 2015 to 31st March, 2016.

We further inform you that effective from closing hours of 15th June, 2016, the Company has terminated the Agreement dated 8th May, 2015 entered into with Sharepro as Registrar & Transfer Agent and appointed Link Intime India Pvt. Ltd having its Mumbai office at C/13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400 078 as the new Registrar and Transfer Agent effective from 16th June, 2016.

You are kindly requested to take the above on record.

Thanking You,

For Arvind Infrastructure Limited


Prakash Makwana
Company Secretary

CC to:

 **BSE Limited**
Listing Dept. / Dept. of
Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

 **National Stock Exchange of
India Ltd.**
Listing Dept.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

**National Securities
Depository Limited**
Trade World, A Wing
Kamala Mills Compound,
Lower Parel
Mumbai - 400013.

**Central Depository Services
(India) Limited**
16th Floor, Phiroze
Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400 023.



UMESH VED & ASSOCIATES
Company Secretaries

304, Shoppers Plaza-V, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad - 380 009.

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To,
The Board of Directors,
ARVIND INFRASTRUCTURE LIMITED
24, Government Servant's Society,
Near Municipal Market,
Off. C.G.Road,
Navrangpura,
Ahmedabad – 380009

SUB : Audit Report on Dividend paid and Transfer of Shares of ARVIN INFRASTRUCTURE LIMITED by R&T Agents M/s. Sharepro Services (I) Pvt. Ltd., Ahmedabad Branch with reference to Securities and Exchange Board of India EX PARTE – AD- INTERIM ORDER No. WTM/RKA/MIRSD2/41/2016 dated March 22, 2016.

We have conducted audit of the records and systems maintained by M/s. Sharepro Services (i) Pvt. Ltd., Ahmedabad, acting as Register and Share Transfer Agent of **M/s. ARVIND INFRASTRUCTURE LIMITED** having its registered office at 24, Government Servant's Society, Near Municipal Market, off. C.G.Road, Navrangpura, Ahmedabad – 380009, with respect to dividend paid and transfer of Equity shares of the company to determine whether dividend have been paid to actual/beneficial holder and whether securities have been transferred as per provisions of the law. The audit has been conducted as per the directives of Securities and Exchange Board of India vides its order no. WTM/RKA/MIRDSD2/41/2016 DATED March 22, 2016.

The Company is incorporated on 26th December, 2008 as a public limited company. The Company has appointed M/s. Sharepro Services (I) Pvt. Ltd. Ahmedabad as its Register and Share Transfer Agent with the effective date of agreement entered on 08th May, 2015 and actual work in respect of transfer of securities and Dividend was carried out by the M/s Sharepro Services (I) Pvt. Ltd. from 2nd June, 2015. The equity shares of the Company got listed on BSE NSE and ASE on 26th August, 2015. The period of audit therefore covers the date from 2nd June, 2015 to 31st March, 2016 (“said period”). The records and systems of Sharepro with respect to transfer of shares were verified for the period mentioned above where as the company has not declared any dividend till date, hence there were no documents to verify.



The audit was conducted in a manner that provided us a reasonable basis for evaluating the system and processes followed by the Sharepro Services (I) Pvt. Ltd., Ahmedabad, for share Transfer of the company to ascertain compliance of law and systems followed by Sharepro and expressing our opinion thereon, our responsibility is to express an opinion on the records based on audit.

We have followed the audit practice and processes as were appropriate to obtain reasonable assurance about the correctness of contents of the secretarial records. The verification was done to ensure correct process and procedures have been followed in relation to transfer of shares as per the facts reflected in the records under audit.

For the purpose of verification of compliance system prevailing at the office of sharepro in relation to transfer of share and the system maintained by the company in relation to issuance of duplicate shares to the actual/beneficial holder, We have verified various records in physical mode including records as per Annexure – A to this report pertaining to above said period.

Based on our examination and verification, we hereby report that none of the parties which are mentioned in SEBI Order of March 22, 2016 are involved in any way either as a Transferor or Transferee in the records of the company during the period mentioned above. Register of members as on Report Date does not contain any names of the Parties mentioned in the order.

Based on examination and according to the information given to us, we confirm that the entire process of such Transfer and Transmission took place diligently and no such violations are involved in respect of physical transfer and transmission of securities, change of Name, Name deletion and issuance of Duplicate share certificate of the company.

We hereby report that in our opinion, during the audit period, we have not come across any evidence establishing deviation from standard practice and procedures followed for the purpose of the transfer of shares as required under the provision of law in respect of M/s. Arvind Infrastructure Limited.

Place: Ahmedabad

Date: 10.06.2016



Umesh H. Ved

Umesh Ved

Proprietor

For Umesh Ved & Associates

Company Secretaries

CP 2924, FCS 4411

Annexure: A

1. For Transfer and Transmission of Securities

- Register of Members
- Data showing beneficial ownership position on periodical basis.
- Registers/ Records of transfer of shares
- Register/Records of Transmission of shares
- Register/Records of deletion of name of the holder due to death
- Register/Records of issue of duplicate shares
- Physical Share Transfer Forms

