

# ABHISHEK INFRAVENTURES LIMITED

CIN: L45204TG1984PLC111447

To,

Date: 17.10.2018

1. BSE Limited  
P. J. Towers, Dalal Street  
Mumbai - 400 001

2. Metropolitan Stock Exchange of India Limited  
Exchange Square, Suren Road, Chakala,  
Andheri (East), Mumbai - 400093

Dear Sir/ Madam,

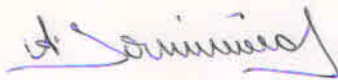
Sub: Annual report for the year 2017-18  
Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) 2015

With reference to the subject cited, please find enclosed Annual report of the Company for the year 2017-18 as approved by the shareholders in the AGM held on 28.09.2018 pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is for the information and records of the exchange, please.

Thanking you.

Yours faithfully,  
For Abhishek Infraventures Limited



Alladi Srinivas  
Whole-Time Director  
DIN: 07038976



Encl. as above

**ABHISHEK  
INFRAVENTURES LIMITED**

**34th  
ANNUAL REPORT  
2017- 2018**

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# ABHISHEK INFRAVENTURES LIMITED

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS:

- |                                   |   |
|-----------------------------------|---|
| 1. #Mr. Alladi Srinivas           | - Whole -Time Director (DIN: 07038976)            |
| 2. Mr. Ramachandra Murthy Adiraju | - Whole -Time Director cum CFO<br>(DIN: 02699745) |
| 3. Mr. Venkataramana Sanapala     | - Independent Director (DIN: 05138710)            |
| 4. Mr. Varra Chinnapu Reddy       | - Independent Director (DIN: 07116735)            |
| 5. #Mrs. Nirmala Sanapala         | - Independent Director (DIN: 08063757)            |
| 6. *Mr. K Omprakash               | - Whole -Time Director (DIN: 03125398)            |
| 7. *Mrs. Burugu Srilatha          | - Independent Director (DIN: 07119436)            |
| 8. **Mr. K. Srikanth              | - Independent Director (DIN: 07104963)            |

\* Resigned w.e.f 13.02.2018

\*\* Resigned w.e.f 09.05.2018

#Appointed w.e.f. 13.02.2018

### COMPANY SECRETARY AND COMPLIANCE OFFICER-

Mr. Harish Adithya Kuruba

### REGISTERED OFFICE

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

### CORPORATE OFFICE

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

### STATUTORY AUDITORS

M/s M.M Reddy & Co.,  
Chartered Accountants,  
G-8, Amrutha Ville, Right Wing,  
Rajbhavan Road, Somajiguda,  
Hyderabad- 500 082

### BANKERS

ICICI Bank,  
Himayatnagar Branch,  
Hyderabad IndusInd Bank Ltd.

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## ABHISHEK INFRAVENTURES LIMITED

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### AUDIT COMMITTEE:

- |                               |   |          |
|-------------------------------|---|----------|
| 1. Mr. Varra Chinnapureddy    | - | Chairman |
| 2. Mr. Venkataramana Sanapala | - | Member   |
| 3. Mr. Alladi Srinivas        | - | Member   |

### NOMINATION & REMUNERATION COMMITTEE:

- |                               |   |          |
|-------------------------------|---|----------|
| 1. Mr. Varra Chinnapureddy    | - | Chairman |
| 2. Mrs. Nirmala Sanapala      | - | Member   |
| 3. Mr. Venkataramana Sanapala | - | Member   |

### STAKEHOLDER RELATIONSHIP COMMITTEE:

- |                               |   |          |
|-------------------------------|---|----------|
| 1. Mr. Venkataramana Sanapala | - | Chairman |
| 2. Mr. Varra Chinnapureddy    | - | Member   |
| 3. Mrs. Nirmala Sanapala      | - | Member   |

### INDEPENDENT DIRECTORS:

- |                               |   |          |
|-------------------------------|---|----------|
| 1. Mr. Venkataramana Sanapala | - | Chairman |
| 2. Mr. Varra Chinnapureddy    | - | Member   |
| 3. Mrs. Nirmala Sanapala      | - | Member   |

### RISK MANAGEMENT COMMITTEE:

- |                                   |   |          |
|-----------------------------------|---|----------|
| 1. Mr. Alladi Srinivas            | - | Chairman |
| 2. Mr. Varra Chinnapu Reddy       | - | Member   |
| 3. Mr. Ramachandra Murthy Adiraju | - | Member   |

### REGISTRAR & SHARE TRANSFER AGENTS

M/s. Aarathi Consultants Private Limited  
1-2-285, Domalguda  
Hyderabad – 500029  
Tel No.: 04027638111/27634445  
Fax: 040-27632184  
E-mail: [aarthicconsultants@gmail.com](mailto:aarthicconsultants@gmail.com)

**LISTED AT** : BSE Limited, MSEI  
**ISIN** : INE281P01016  
**WEBSITE** : [www.abhishekinfra.co.in](http://www.abhishekinfra.co.in)  
**INVESTOR E-MAIL ID** : [abhiinfraventures@gmail.com](mailto:abhiinfraventures@gmail.com)  
**CORPORATE IDENTITY NUMBER** : L45204TG1984PLC111447

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## ABHISHEK INFRAVENTURES LIMITED

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### NOTICE

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the Shareholders of Abhishek Infraventures Limited will be held on Friday, 28<sup>th</sup> Day of September, 2018 at 9.30 a.m. at Hotel Swagath Grand, near Madinaguda Bus Stop, Beside Myhome Jewels, Madinaguda, Hyderabad-500049, Telangana to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. Ramachandra Murthy Adiraju (DIN: 02699745) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. M.M Reddy & Co., as Statutory Auditors and to fix their remuneration and for the purpose to consider and if, thought fit, to pass with or without modification(s), the following Ordinary Resolution thereof:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, and pursuant to recommendation of Audit Committee, M/s. M.M Reddy & Co., Chartered Accountants be and is hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this 34<sup>th</sup> Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting of the Company to be held in the year 2020 and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them as may be determined by the Audit Committee in consultation with the Auditor from time to time.”

#### SPECIAL BUSINESS:

4. **To appoint Mr. Alladi Srinivas as Director of the Company:**

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

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## ABHISHEK INFRAVENTURES LIMITED

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**“RESOLVED THAT** pursuant to the provisions of Section 149 of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr. Alladi Srinivas (DIN: 07038976), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13.02.2018 and who holds office until the date of the ensuing Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier and in terms of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Alladi Srinivas as a candidate for the office of a director of the Company, be and is hereby appointed as a director of the Company liable to retire by rotation.

**“RESOLVED FURTHER THAT** the Board is here by authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

**5. To appoint Mr. Alladi Srinivas as Whole-time Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, the consent of the members of the company be and is hereby accorded for reappointment of Mr. Alladi Srinivas (DIN: 07038976) as Whole-time Director of the Company for a period of three years with effect from 13.02.2018 to 12.02.2021 as recommended by the nomination and remuneration committee at a remuneration of Rs. 15,000 p.m.”

**“RESOLVED FURTHER THAT** in terms of Schedule V of the Companies Act, 2013, as amended from time to time, the Board of Directors be and is hereby authorized to fix, vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits”.

**“RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Alladi Srinivas, remuneration by way of salaries and allowances as

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## **ABHISHEK INFRAVENTURES LIMITED**

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specified above as minimum remuneration and in accordance with the limits specified under the Companies Act , 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

**“RESOLVED FURTHER THAT** the Board is here by authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

**6. To appoint Mrs. Nirmala Sanapala as Independent Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 160 of the Companies Act, 2013 and rules made thereunder, Mrs. Nirmala Sanapala holding (DIN- 08063757) who was appointed as additional director by the Board of Directors in the meeting held on 13.02.2018 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 read with Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Nirmala Sanapala as a candidate for the office of a director of the company who meets criteria of independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the company, not liable to retire by rotation, to hold office for a term of 5(five) consecutive years up to 12.02.2023.

**“RESOLVED FURTHER THAT** the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

**7. Re-appointment Mr. Ramachandra Murthy Adiraju (DIN: 02699745) as Whole-time Director & CFO of the Company:**

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

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**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, the consent of the members of the company be and is hereby accorded for reappointment of Mr. Ramachandra Murthy Adiraju (DIN: 02699745) as Whole-time Director of the Company for a period of three years with effect from 01.04.2018 to 31.03.2021 as recommended by the nomination and remuneration committee at a remuneration of Rs. 20,000 per month.

**“RESOLVED FURTHER THAT** in terms of Schedule V of the Companies Act, 2013, as amended from time to time, the Board of Directors be and is hereby authorized to fix, vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits”.

**“RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Ramachandra Murthy Adiraju remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

**RESOLVED FURTHER THAT** the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

For and on behalf of the Board  
For Abhishek Infraventures Limited

Place: Hyderabad  
Date : 13.08.2018

Sd/-  
Alladi Srinivas  
Whole-Time Director  
(DIN: 07038976)



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## ABHISHEK INFRAVENTURES LIMITED

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### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 22.09.2018 to 28.09.2018 (Both days inclusive).
4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
5. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
6. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

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8. Recent regulations require submission of Aadhar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card/PAN details to the Company/ Registrar and Share Transfer Agents (Aarthi Consultants Pvt Limited)
9. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
10. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to **Aarthiconsultants@gmail.com.**, Share Transfer Agents of the Company for their doing the needful.
11. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
14. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-18 is being sent in the permitted mode.

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15. Members may also note that the Notice of the 34<sup>th</sup> Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website [www.abhishekinfra.co.in](http://www.abhishekinfra.co.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [abhiinfraventures@gmail.com](mailto:abhiinfraventures@gmail.com).

### 16. Voting through Electronic Means (E-Voting Facility)

Pursuant to the provisions of Section 108 of the Act read with the rules there under and Regulation 44 of SEBI LODR Regulations, the Company is offering e-voting facility to its members in respect of the businesses to be transacted at the 34<sup>th</sup> Annual General Meeting scheduled to be held on Friday, the 28<sup>th</sup> Day of September, 2018 at 9:30 a.m. at Hotel Swagath Grand, near Madinaguda Bus Stop, Beside Myhome Jewels, Madinaguda, Hyderabad-500049, Telangana.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorized Agency to provide e-voting facilities.

The e-voting facility will be available during the following voting period:

Commencement of e-voting: **From 25.09.2018 at 9.00 a.m.**

End of e-voting: **Up to 27.09.2018 at 5:00. p.m.**

**The cut-off date (i.e. the record date) for the purpose of e-voting is 21.09.2018.**

Please read the procedure and instructions for e-voting given below before exercising the vote.

This communication forms an integral part of the Notice dated 13.08.2018 for the AGM scheduled to be held on 28.09.2018 at 9:30 a.m., which is enclosed herewith and is also made available on the website of the Company [www.abhishekinfra.co.in](http://www.abhishekinfra.co.in). Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through CDSL for all shareholders of the Company to enable them to cast their votes electronically on the

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resolutions mentioned in the Notice of the 34<sup>th</sup> Annual General Meeting of the Company dated 13.08.2018.

### **Procedure and instructions for e-voting**

- (i) The E-voting period begins on 25.09.2018 (9.00 A.M) and ends on 27.09.2018, (5.00 P.M).During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21.09.2018 of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Abhishek Infraventures Limited >
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and

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against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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

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they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### **2. OTHER INSTRUCTIONS:**

- (i). Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form and not casting their vote electronically, may cast their vote at the Annual General Meeting.
- (ii) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e., 21.09.2018.
- (iv) The Company has appointed Mr. Vivek Surana, Practicing Company Secretary, Hyderabad as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
- (v) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.
- (vi) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
- (vii) If a Member casts votes by both modes, then voting done through e-voting shall prevail.

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- (viii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.abhishekinfra.co.in](http://www.abhishekinfra.co.in) and on the website of CDSL and will be communicated to the BSE Limited.
18. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
19. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. upto the date of Annual General Meeting.
20. SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
21. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering / uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents

For and on behalf of the Board  
For Abhishek Infraventures Limited

Sd/-  
Alladi Srinivas  
Whole-Time Director  
(DIN: 07038976)

Place: Hyderabad  
Date : 13.08.2018



# ABHISHEK INFRAVENTURES LIMITED

## EXPLANATORY STATEMENT

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

### ITEM NO.s 4 &5:

Mr. Alladi Srinivas (DIN: 07038976) was inducted into Board as an Additional Director of the company, with effect from 13.02.2018 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office as such up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 13.02.2018, approved the appointment of Mr. Alladi Srinivas (DIN: 07038976) as Whole-time Director of the with Company for a term of three years commencing from 13.02.2018 to 12.02.2021.

The Board of Directors recommends the passing of the above resolutions as Ordinary Resolutions as set out in the item no. 4 &5.

Save and except Mr. Alladi Srinivas (DIN: 07038976) none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolutions as set out in the notice.

### Information in accordance with Schedule V of Companies Act, 2013

#### I. GENERAL INFORMATION

1	Nature of Industry : Construction and project related activity			
2	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1984			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications			
	Particulars	2017-18 (Rs. in lakhs )	2016-17 (Rs. in lakhs)	2015-16 (Rs. in lakhs)
	Turnover	Nil	1288.07	2404.75
	Net profit/loss after Tax	(9.50)	(5.72)	2.85
5	Foreign investments or collaborations, if any: Not Applicable			

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## ABHISHEK INFRAVENTURES LIMITED

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### II. INFORMATION ABOUT THE APPOINTEE:

1	Background Details: Mr. Alladi Srinivas, aged about 44 years is having 7 years of experience in the Industry .He is a graduate.
2	Past Remuneration: NIL
3	Recognition or awards : Not Applicable
4	Job Profile and his suitability: Mr. Alladi Srinivas, aged about 44 years is having 7 years of experience in the Industry .He is a graduate. His experience would be help for the growth and expansion of the Company.
5	Remuneration proposed: As set out in the resolutions for the item No.4 the remuneration to Mr. Alladi Srinivas, Whole-time Director has the approval of the Nomination and Remuneration Committee and Board of Directors.
6	Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):  Taking into consideration of the size of the Company, the profile of Mr. Alladi Srinivas and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:  Besides the remuneration proposed, he is not having any other Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel.

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## ABHISHEK INFRAVENTURES LIMITED

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### III. OTHER INFORMATION:

1	Reasons for inadequate profits: The Company is in the mode of expansion of the business which generally requires spending lot of money upfront leading to minimal profits in the initial years. All this expenditure will result in to revenues over a period of next two to three years.
2	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3	Expected increase in productivity and profit in measurable terms: The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will improve considerably in the coming years.

### ITEM NO.6:

Mrs. Nirmala Sanapala was appointed as Additional Director on 13.02.2018, in terms of Section 161 (1) of the Companies Act, 2013, in the category of 'Non-Executive & Independent'. In terms of the aforesaid section of the Companies Act, 2013, an Additional Director shall who hold office until the date of the ensuing Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier and in terms of Section 161(1) of the Companies Act, 2013. The Company has received a notice from a member under section 160 of the Companies Act 2013, proposing the candidature of Mrs. Nirmala Sanapala for the office of director under the category of Independent Director.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mrs. Nirmala Sanapala as 'Independent Director' for a term up to 5 years i.e., upto 12.02.2023, and pass the resolution set out at Item No. 6. The appointment of Mrs. Nirmala Sanapala is required to be made in compliance with the provisions of Section 160 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Nirmala Sanapala fulfils the conditions specified in the Companies Act, 2013 and the Rules framed there under and Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director and she is independent of the management.

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## **ABHISHEK INFRAVENTURES LIMITED**

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Except Mrs. Nirmala Sanapala being an appointee and Mr. Venkataramana Sanapala, Independent Director being her husband, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

### **ITEM NO.7:**

Mr. Ramachandra Murthy Adiraju (DIN: 02699745) earlier was appointed as Whole-time Director of the Company for a period of three years from 01.04.2015 to 31.03.2018 at the 31<sup>st</sup> Annual General Meeting of the Company held on 31.07.2015.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 13.02.2018, approved the re-appointment of Mr. Ramachandra Murthy Adiraju (DIN: 02699745) as Whole-time Director and CFO of the with Company for a term of three years commencing from 01.04.2018 to 31.03.2021.

The Board of Directors recommends the passing of the above resolution as an Ordinary Resolution as set out at item no. 7.

Save and except Mr. Ramachandra Murthy Adiraju (DIN: 02699745) Whole-time Director, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

### **Information in accordance with Schedule V of Companies Act, 2013**

#### **I. GENERAL INFORMATION**

1	Nature of Industry : Construction and project related activity
2	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1984
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable

## ABHISHEK INFRAVENTURES LIMITED

4	Financial performance based on given indications			
	Particulars	2017-18 (Rs. in lakhs )	2016-17 (Rs. in lakhs)	2015-16 (Rs. in lakhs)
	Turnover	Nil	1288.07	2404.75
	Net profit/loss after Tax	(9.50)	(5.72)	2.85
5	Foreign investments or collaborations, if any: Not Applicable			

### II. INFORMATION ABOUT THE APPOINTEE:

1	Background Details: Aged about 52, Education B.Com has been into business for the last 28 years. He is into Petroleum products trading.
2	Past Remuneration: NIL
3	Recognition or awards : Not Applicable
4	Job Profile and his suitability: Aged about 52, Education B.Com has been into business for the last 28 years. He is into Petroleum products and Infra trading.
5	Remuneration proposed: As set out in the resolutions for the item No.7the remuneration to Mr. Ramachandra Murthy Adiraju, Whole-time Director & CFO has the approval of the Nomination and Remuneration Committee and Board of Directors.
6	Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):  Taking into consideration of the size of the Company, the profile of Mr. Ramachandra Murthy Adiraju and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:  Besides the remuneration proposed, he is not having any other Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel.

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## ABHISHEK INFRAVENTURES LIMITED

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### III. OTHER INFORMATION:

1	Reasons for inadequate profits: The Company is in the mode of expansion of the business which generally requires spending lot of money upfront leading to minimal profits in the initial years. All this expenditure will result in to revenues over a period of next two to three years.
2	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3	Expected increase in productivity and profit in measurable terms: The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will improve considerably in the coming years.

For and on behalf of the Board  
For Abhishek Infraventures Limited

Place: Hyderabad  
Date : 13.08.2018

Sd/-  
Ramachandra Murthy Adiraju  
Whole-Time Director  
(DIN: 02699745)

Sd/-  
Alladi Srinivas  
Whole-Time Director  
(DIN: 07038976)

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# ABHISHEK INFRAVENTURES LIMITED

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## BOARDS' REPORT

### To the Members,

The Directors have pleasure in presenting before you the 34<sup>th</sup> Board's Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2018.

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

The performance during the period ended 31<sup>st</sup> March, 2018 has been as under:

(In Rs.)

Particulars	2017-18	2016-2017
Total Income	Nil	128,807,696
Total Expenditure	933,359	129,375,842
Profit Before Tax	(933,359)	(568,146)
Provision for Tax	17,474	3,832
Profit after Tax	(950,833)	(571,978)
Transfer to General Reserves	-	-
Profit available for appropriation	-	-
Provision for Proposed Dividend	-	-
Provision for Dividend Tax	-	-
Balance Carried to Balance Sheet	(950,833)	(571,978)

### 2. MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting financial position of the company between 31<sup>st</sup> March and the date of Board's Report. (i.e. 13.08.2018)

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

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

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## **ABHISHEK INFRAVENTURES LIMITED**

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**4. DIVIDEND:**

The Directors have not recommended dividend for the year.

**5. RESERVES:**

The Company has not carried any amount to the reserves.

**6. BOARD MEETINGS:**

The Board of Directors duly met 4 (four) times on 27.05.2017, 31.08.2017, 13.12.2017, and 13.02.2018.

**7. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

The Company has received declarations from Mr. Venkataramana Sanapala, Mr. Varra Chinnapureddy, Mrs. Nirmala Sanapala, Mrs. B. Srilatha and Mr. K. Srikanth, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

**8. DIRECTORS OR KMP APPOINTED, RE-APPOINTED OR RESIGNED:**

During the year, Mr. Alladi Srinivas and Mrs. Nirmala Sanapala were appointed as additional directors w.e.f. 13.02.2018. Mr. Omprakash, Whole-time director of the Company and Mrs. B. Srilatha, Independent Director have resigned from the directorship of the Company with effective from 13.02.2018. The Board places on record its sincere appreciation for the valuable services rendered by them during their tenure as Directors of the Company.

Mr. Ramachandra Murthy Adiraju retires by rotation and being eligible offers himself for re-appointment.

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



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**ABHISHEK INFRAVENTURES LIMITED**

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<b>Name of the Director</b>	Mr. Ramachandra Murthy Adiraju	Mr. Alladi Srinivas	Mrs. Nirmala Sanapala
<b>Date of Birth</b>	10.04.1965	13.01.1974	15.09.1968
<b>Qualification</b>	Graduation	Graduation	MA in sociology
<b>Expertise in specific functional areas</b>	Finance & Accounts	Administration	Public Relations and Technology
<b>Names of listed entities in which the person also holds the directorship and the membership of Committees of the board</b>	NIL	NIL	NIL
<b>No. of Shares held in the Company</b>	4,40,000	NIL	NIL
<b>Inter se relationship with any Director</b>	NIL	NIL	Wife of Mr. Venkataramana Sanapala, Independent director of the Company

**FAMILIARISATION PROGRAMMES:**

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website [www.abhishekinfra.co.in](http://www.abhishekinfra.co.in)

**9. COMPOSITION OF AUDIT COMMITTEE:**

- I. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- II. The terms of reference of the Audit Committee include a review of the following:

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## ABHISHEK INFRAVENTURES LIMITED

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- Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing on:
  1. Any changes in accounting policies and practices;
  2. Qualification in draft audit report;
  3. Significant adjustments arising out of audit;
  4. The going concern concept;
  5. Compliance with accounting standards;
  6. Compliance with stock exchange and legal requirements concerning financial statements and
  7. Any related party transactions
- Reviewing the company's financial and risk management's policies.
- Disclosure of contingent liabilities.
- Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow-up thereon.

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## ABHISHEK INFRAVENTURES LIMITED

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- Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
  - Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
  - Reviewing compliances as regards the Company's Whistle Blower Policy.
- III. The previous Annual General Meeting of the Company was held on 29.09.2017 and Chairman of the Audit Committee, attended previous AGM.
- IV. The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

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

During the financial year 2017-18, (4) four meetings of the Audit Committee were held on the 27.05.2017, 31.08.2017, 13.12.2017, 13.02.2018.

The details of the composition of the Committee and attendance of the members at the meetings are given below:

Name	Designation	Category	No of Meetings held	No. of meeting attended
Varra Chinnapureddy	Chairman	NED(I)	4	4
Venkataramana Sanapala	Member	NED(I)	4	4
Alladi Srinivas	Member	ED	4	4

**NED (I):** Non-Executive Independent Director

**ED:** Executive Director

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## ABHISHEK INFRAVENTURES LIMITED

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### V. NOMINATION & REMUNERATION COMMITTEE:

#### Terms of reference:

The main term of reference of the Committee is to approve the fixation/revision of remuneration of the Managing Director/Whole Time Director of the Company and while approving:

- To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

#### Remuneration Policy:

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

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

None of the Directors is drawing any Commission, Perquisites, Retirement benefits etc.,

During the year, the committee met on 13.02.018.

The details of composition of the Committee are given below:

Name	Designation	Category	No of Meetings held	No. of meeting attended
Varra Chinnapureddy	Chairman	NED(I)	1	1
Venkataramana Sanapala	Member	NED(I)	1	1
Nirmala Sanapala	Member	NED(I)	1	1

**NED (I):** Non-Executive Independent Director

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## ABHISHEK INFRAVENTURES LIMITED

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### POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

#### 1. Scope:

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

#### 2. Terms and References:

2.1 "Director" means a director appointed to the Board of a Company.

1.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and reg. 19 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.

2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

#### 3. Policy:

Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:

- General understanding of the company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;

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## ABHISHEK INFRAVENTURES LIMITED

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- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the Companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with guidelines as laid down in Companies Act, 2013 and reg. 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

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

3.3 Other Directorships/ Committee Memberships

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## ABHISHEK INFRAVENTURES LIMITED

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- 3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the company. The NR Committee shall take into account the nature of, and the time involved in a Director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
- 3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.
- 3.3.3 A Director shall not serve an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.
- 3.3.4 A Director shall not be a member in more than 10 committee or act chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees

### **1. Scope:**

- 1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

### **2. Terms and Reference:**

In this policy the following terms shall have the following meanings:

- 2.1 "Director" means a Director appointed to the Board of the company.

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## **ABHISHEK INFRAVENTURES LIMITED**

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- 2.2 “key managerial personnel” means
- (i) The Chief Executive Office or the managing director or the manager;
  - (ii) The company secretary;
  - (iii) The whole-time director;
  - (iv) The chief finance Officer; and
  - (v) Such other office as may be prescribed under the companies Act, 2013
- 2.3 “Nomination and Remuneration Committee” means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013 and reg. 19 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

### **3. Policy:**

- 3.1 Remuneration to Executive Director and Key Managerial Personnel
- 3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall approved by the shareholders.
- 3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.
- 3.1.3 The Remuneration structure to the Executive Director and key managerial personnel shall include the following components:
- (i) Basic pay
  - (ii) Perquisites and Allowances
  - (iii) Commission (Applicable in case of Executive Directors)
  - (iv) Retirement benefits
  - (v) Annual performance Bonus



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## **ABHISHEK INFRAVENTURES LIMITED**

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

3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per provisions of the companies act.

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

### **3.3. Remuneration to other employees**

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

## **VI. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

### **A.) Composition:**

The Details of composition of the Committee are given below:

<b>Name</b>	<b>Designation</b>	<b>Category</b>
Venkataramana Sanapala	Chairperson	NED(I)
Varra Chinnapureddy	Member	NED(I)
Nirmala Sanapala	Member	NED(I)

**NED (I) : Non Executive Independent Director**

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## ABHISHEK INFRAVENTURES LIMITED

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### B) Powers:

The Committee has been delegated with the following powers:

- To redress shareholder and investor complaints relating to transfer of shares, Dematerialization of Shares, non-receipt of Annual Reports, non-receipt of declared dividend and other allied complaints.
- To approve, transfer, transmission, and issue of duplicate / fresh share certificate(s)
- Consolidate and sub-division of share certificates etc.
- To redress, approve and dispose off any, other complaints, transactions and requests etc., received from any shareholder of the company and investor in general.

The Board has delegated the power to process the transfer and transmission of shares to the Registrar and Share Transfer Agents, who process share transfers within a week of lodgement in the case of shares held in physical form.

The Company has designated an exclusive e-mail ID called [abhiinfraventures@gmail.com](mailto:abhiinfraventures@gmail.com) for complaints/grievances.

## VII. RISK MANAGEMENT COMMITTEE:

### A.) Composition:

The Details of composition of the Committee are given below:

Name	Designation	Category
Alladi Srinivas	Chairperson	ED
Ramachandra Murthy Adiraju	Member	ED
Varra Chinnapureddy	Member	NED(I)

**NED (I)** : Non Executive Independent Director

**ED:** Executive Director

**B) RISK MANAGEMENT POLICY:**

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

**10. VIGIL MECHANISM:**

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

**11. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

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

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## **ABHISHEK INFRAVENTURES LIMITED**

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- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

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

During the year neither any Company became its subsidiary nor ceased to be its subsidiary.

**14. EXTRACT OF ANNUAL RETURN:**

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

**15. STATUTORY AUDITORS:**

M/s. MM Reddy & Co, Statutory Auditors of the company retires at the ensuing annual general meeting and is eligible for reappointment. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a written consent from the auditors to their re-appointment and a certificate to the effect that their re-appointment, if made, would be in accordance with the Companies Act, 2013 and the rules framed there under and that they have satisfied the criteria provided in Section 141 of the Companies Act, 2013.

The Board recommends the re-appointment of M/s. MM Reddy & Co., as the statutory auditors of the Company from the conclusion of this Annual General meeting till the conclusion of the 36<sup>th</sup> Annual General Meeting.

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

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

**17. SECRETARIAL AUDIT:**

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, Secretarial audit report as provided by Mr. Vivek Surana, Practicing Company Secretary is annexed to this Report as an annexure.

**18. QUALIFICATIONS IN AUDIT REPORTS:**

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

**(a) Statutory Auditors Report:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2018 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in the coming years.

**(b) Secretarial Audit Report:**

The Board has duly reviewed the Secretarial Audit Report for the year ended March 31, 2018 on the Compliances according to the provisions of section 204 of the Companies Act 2013, and the same does not have any reservation, qualifications or adverse remarks.

**19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

The required information as per Sec.134 (3) (m) of the Companies Act 2013 is provided hereunder:

**A. Conservation of Energy:**

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

**B. Technology Absorption:**

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

**C. Foreign Exchange Earnings and Out Go:**

Foreign Exchange Earnings : NIL

Foreign Exchange Outgo : NIL

**20. DETAILS RELATING TO DEPOSITS, COVERING THE FOLLOWING:**

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review. Further, there are no deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013.

**21. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the period under review there were no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

**22. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

**23. INSURANCE:**

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

**24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

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

**25. CREDIT & GUARANTEE FACILITIES:**

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

**26. COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY:**

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

**27. RELATED PARTY TRANSACTIONS:**

During the year under review, the Company had not entered in to any materially significant transaction with any related party that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arms length basis.

Transactions with the Related Parties as required under Accounting Standard-18 are disclosed in Note No.24 of the standalone financial statements forming part of this Annual Report.

**28. DISCLOSURE ABOUT COST AUDIT:**

Cost Audit is not applicable to your Company.

**29. RATIO OF REMUNERATION TO EACH DIRECTOR:**

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

**30. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:**

Since the paid up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance as envisaged in SEBI LODR Regulations is Not Applicable.

**31. SECRETARIAL STANDARDS:**

The Company is in compliance with the applicable secretarial standards.

**32. EVENT BASED DISCLOSURES:**

During the year under review, the Company has not taken up any of the following activities:

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## ABHISHEK INFRAVENTURES LIMITED

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1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

### **33. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:**

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

### **34. CEO/ CFO Certification:**

The Whole-time Director cum CEO and CFO certification of the financial statements for the year 2017-18 is annexed in this Annual Report.

### **35. EMPLOYEE RELATIONS:**

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

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

### **36. BOARD EVALUATION:**

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees. The Board's functioning was evaluated on various aspects, including inter alia degree of fulfilment of key responsibilities, Board structure and composition, establishment and



## **ABHISHEK INFRAVENTURES LIMITED**

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delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Evaluation of the Committees performance was based on the criteria like composition, its terms of the reference and effectiveness of committee meetings, etc., Individual Director's performance evaluation is based on their preparedness on the issues to be discussed, meaningful and constructive discussions and their contribution to the Board and Committee meetings. The Chairperson was evaluated mainly on key aspects of his role. These performance exercises were conducted seeking inputs from all the Directors / Committee Members wherever applicable.

The evaluation procedure followed by the company is as mentioned below:

- i) Feedback is sought from each Director about their views on the performance of the Board, covering various criteria such as degree of fulfilment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the Management and efficacy of communication with external stakeholders. Feedback was also taken from every Director on his assessment of the performance of each of the other Directors.
- ii) The Nomination and Remuneration Committee (NRC) then discusses the above feedback received from all the Directors.
- iii) Based on the inputs received, the Chairman of the NRC also makes a presentation to the Independent Directors at their meeting, summarising the inputs received from the Directors as regards Board performance as a whole and of the Chairman. The performance of the Non-Independent Non-Executive Directors and Board Chairman is also reviewed by them.
- iv) Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) is discussed by the Chairman of the NRC with the Chairman of the Board. It is also presented to the Board and a plan for improvement is agreed upon and is pursued.
- v) Every statutorily mandated Committee of the Board conducts a self-assessment of its performance and these assessments are presented to the Board for consideration. Areas on which the Committees of the Board

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## ABHISHEK INFRAVENTURES LIMITED

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are assessed include degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

- vi) Feedback is provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation are presented to the Board and action plans are drawn up. During the year under report, the recommendations made in the previous year were satisfactorily implemented.

The peer rating on certain parameters, positive attributes and improvement areas for each Board member are also provided to them in a confidential manner. The feedback obtained from the interventions is discussed in detail and, where required, independent and collective action points for improvement are put in place.

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

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

- No. of complaints at the beginning of the year : Nil
- No. of complaints received : Nil
- No. of complaints disposed off : Nil

### 38. ACKNOWLEDGEMENTS:

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

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company for their continued support for the growth of the Company.

For and on behalf of the Board  
For Abhishek Infraventures Limited

	Sd/-	Sd/-
	Ramachandra Murthy Adiraju	Alladi Srinivas
Place: Hyderabad	Whole-Time Director	Whole-Time Director
Date : 13.08.2018	(DIN: 02699745)	(DIN: 07038976)

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## ABHISHEK INFRAVENTURES LIMITED

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### Certificate of Code of Conduct for the year 2017-18

The shareholders

#### **Abhishek Infraventures Limited**

I, Alladi Srinivas , Whole-time Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

For and on behalf of the Board  
For Abhishek Infraventures Limited

Place: Hyderabad  
Date : 13.08.2018

Sd/-  
Alladi Srinivas  
Whole-Time Director  
(DIN: 07038976)

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## ABHISHEK INFRAVENTURES LIMITED

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

To  
The Board of Directors

**Dear Sirs,**

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

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2018 and to the best of our knowledge and belief;
  - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
  - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and,
4. That we have informed the auditors and the audit committee of:
  - a) Significant changes in the internal control during the year;
  - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

For and on behalf of the Board  
For Abhishek Infraventures Limited

Sd/-  
Ramachandra Murthy Adiraju  
Whole-Time Director & CFO  
(DIN: 02699745)

Sd/-  
Alladi Srinivas  
Whole-Time Director  
(DIN: 07038976)

Place: Hyderabad  
Date : 13.08.2018

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## ABHISHEK INFRAVENTURES LIMITED

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### DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

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

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

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

Note: The Company has never declared dividends since its inception and therefore there is no amount lying in unpaid/unclaimed dividend account.

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## ABHISHEK INFRAVENTURES LIMITED

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### Management Discussion and Analysis Report:

(1)

**(a) Industry structure and developments:**

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country.

The Indian construction equipment industry is reviving after a gap of four years and is expected to grow to US\$ 5 billion by FY2019-20 from current size of US\$ 2.8 billion. Foreign Direct Investment (FDI) received in Construction Development sector (townships, housing, built up infrastructure and construction development projects) from April 2000 to December 2017 stood at US\$ 24.67 billion, according to the Department of Industrial Policy and Promotion (DIPP).

**(b) Opportunities and Threats:**

Proliferating domestic and offshore infrastructure funds target the Indian infrastructure market, driven by strong demand from the transport, power, urban infrastructure and irrigation segments.

There is the opportunity for the domestic industry to become more organised, with the creation of more large firms through organic growth and acquisitions. This would improve overall construction quality.

Strong population growth and a growing economy is fuelling demand for infrastructure.

The government is looking to attract private companies to invest in infrastructure through PPPs.

India's government is keen to facilitate private sector participation in infrastructure.

**(c) Segment-wise or product-wise performance:**

During the year under review, the Company has recorded nil revenue and made a loss of Rs. 9,50,833 against revenue of Rs. **12,88,07,696** and a loss of Rs. 571,978 in the previous financial year 2016-17.

**(d) Outlook:**

The management is doing its best to forge relations with other companies and take the company forward in the new business lines. However, the outlook of the management is cautious in view of the competitive nature of the market.

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**(e) Risks and concerns:**

Lack of a structured regulatory and policy framework, or well-defined operating and financing regulations - public-private partnership (PPP) framework and regulations are inconsistent and lack transparency.

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

**(f) Internal control systems and their adequacy:**

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

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

During the year under review, the Company has recorded nil revenue and made a loss of Rs. 9,50,833 against revenue of Rs. **12,88,07,696** and a loss of Rs. 571,978 in the previous financial year 2016-17.

**(h) Material developments in Human Resources/Industrial Relations front, including number of people employed:**

Your company continues to have cordial relations with its employees and other stakeholders.

**(2) Disclosure of Accounting Treatment:**

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

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## ABHISHEK INFRAVENTURES LIMITED

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### FORM MR-3 SECRETARIAL AUDIT REPORT

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

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

To,  
The Members  
Abhishek Infraventures Limited

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

Based on our verification of the Company's Books, Papers, Minutes Book, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1<sup>st</sup> April, 2017 and ended 31<sup>st</sup> March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after:

1. We have examined the books, papers, Minutes Book, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> of March, 2018 according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under;
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;



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## ABHISHEK INFRAVENTURES LIMITED

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- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2017-18:
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event based disclosures.**
  - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading Regulations; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. [www.abhishekinfra.co.in](http://www.abhishekinfra.co.in).**
  - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable as the company has not issued any shares during the year under review.**
  - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
  - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as the Company has not issued any debt securities during the year under review.**
  - vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However the company has Aarthi Consultants Private Limited as its Share Transfer Agent.**

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## ABHISHEK INFRAVENTURES LIMITED

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- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.
- ix. Other applicable laws include the following:
- Income Tax Act, 1961
  - Shops and Establishments Act, 1948
  - The Environment Protection Act, 1986;
  - We have relied on the representation made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations with respect to Industry related Laws, Acts prescribed under Prevention and Control of Pollution, Municipality Laws to the extent applicable, and other local Laws as applicable

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

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

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

- a) During the year the Company has conducted 4 meetings of the Board of Directors, 4 meetings of the Audit committee, 4 Meeting of Stakeholder Relationship Committee, 1 Nomination & Remuneration committee and 1 meeting of Independent Directors. We have also examined

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## ABHISHEK INFRAVENTURES LIMITED

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compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.

- b) **As per the information** and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
- (i) the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
- External Commercial Borrowings were not attracted to the Company under the financial year under report;
  - Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
  - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
- (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- The Company has a CFO, Mr. Ramachandra Murthy Adiraju and a Company Secretary, Mr. Harish Adithya Kuruba.
- The Company has internal auditors namely M/s. Chanamolu & Co., Chartered Accountants.
- The website of the Company contains policies as specified by SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 and the provisions of Companies Act, 2013
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

## **ABHISHEK INFRAVENTURES LIMITED**

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- Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For Vivek Surana & Associates

Sd/-

Vivek Surana  
Proprietor

C.P.No : 12901

M.No. : A24531

Place: Hyderabad

Date: 13.08.2018

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## ABHISHEK INFRAVENTURES LIMITED

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### Annexure A

To  
The Members of  
Abhishek Infraventures Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

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

For Vivek Surana & Associates

Sd/-  
Vivek Surana  
Proprietor  
C.P.No : 12901  
M.No. : A24531

Place: Hyderabad  
Date: 13.08.2018

# ABHISHEK INFRAVENTURES LIMITED

MGT 9

Extract of Annual Return

As on the Financial Year 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

<b>I. REGISTRATION AND OTHER DETAILS:</b>					
i.	CIN	L45204TG1984PLC111447			
ii.	Registration Date	27.07.1984			
iii.	Name of the Company	Abhishek Infraventures Limited			
iv.	Category / Sub-Category of the Company	Company limited by shares/ Non-Government Company			
v.	Address of the Registered office and contact details	H.No. 3-6-672/A, Street No. 10, Himayath Nagar, Hyderabad - 500029. Telangana			
vi.	Whether listed company Yes / No	Yes			
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Aarthi Consultants Private Limited 1-2-285, Domalguda Hyderabad – 500029 Tel No.: 04027638111/27634445			
<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:</b>					
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-					
Sl. No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company		
1	Trading in construction materials	9953	--		
<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-</b>					
S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
The Company does not have any subsidiaries.					

## ABHISHEK INFRAVENTURES LIMITED

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
i) <i>Category-wise Share Holding:-</i>									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
Individual/ HUF	963200	--	963200	29.65	963200	--	963200	29.65	--
Central Govt.	--	--	--	--	--	--	--	--	--
State Govt. (s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other....	--	--	--	--	--	--	--	--	--
<b>Sub-total (A) (1) :-</b>									
<b>(2) Foreign</b>									
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--
b) Other - Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
<b>Sub-total (A) (2) :-</b>									
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	963200	--	963200	29.65	963200	--	963200	29.65	--
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Fund	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
<b>2. Non Institutions</b>									

## ABHISHEK INFRAVENTURES LIMITED

a) Bodies Corp.	105136	--	105136	3.24	225947	--	225947	6.95	3.71
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1205720	2750	1208470	37.2	1264448	2750	1267198	39	<b>1.8</b>
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	831219	831219	25.58	737749	0	737749	22.71	<b>(2.87)</b>
c) Others (specify)									
1. NRI	12666	--	12666	0.39	19961	--	19961	0.62	0.23
2. Employees	--	--	--	--					
3. Clearing Members	127809	--	127809	3.93	34445	--	34445	1.06	<b>(2.87)</b>
4. NBFC's registered with RBI	500	--	500	0.02	500	--	500	0.02	--
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	1451831	833969	2285800	70.35	2283050	2750	2285800	70.35	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	2415031	833969	3249000	100	3246250	2750	3249000	100	--



## ABHISHEK INFRAVENTURES LIMITED

<b>(ii) Shareholding of Promoters</b>								
Sl. No	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			%Change during the year
		No. of shares	% of Total Shares of the Company	% of shares pledged/encumbered to total shares	No. of shares	% of Total Shares of the Company	% of shares pledged/encumbered to total shares	
1.	G. Madhusudhana	2200	0.07	--	2200	0.07	--	Nil
2.	M. Lakshmi Madhu	500	0.02	--	500	0.02	--	Nil
3.	Vidhya Rajesh	500	0.02	--	500	0.02	--	Nil
4.	ASR Murthy	440000	13.54	--	440000	13.54	--	Nil
5.	K. Omprakash	520000	16.00	--	520000	16.00	--	Nil

<b>(iii) Change in Promoters' Shareholding ( please specify, if there is no change): NIL</b>					
Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Share holding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Nil	Nil	Nil	Nil	Nil

Date wise Increase /Decrease in Promoters Share Holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/ sweat equity etc): NIL

<b>(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):</b>								
Sl. No.	Name of Shareholder	Shareholding at the beginning of the year		Date	Increase /Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1.	Raghu Vemulapalli	11060		--	---	--	11060	
				02-Feb-18	40440	Purchase	51500	
				23-Feb-18	60000	Purchase	111500	

## ABHISHEK INFRAVENTURES LIMITED

				02-Mar-18	18313	Purchase	129813	
				16-Mar-18	16613	Purchase	146426	
				19-Jan-18	35844	Purchase	38530	
				26-Jan-18	4572	Purchase	43102	
				02-Feb-18	1898	Purchase	45000	
				09-Feb-18	5000	Purchase	50000	
				02-Mar-18	17004	Purchase	67004	
				09-Mar-18	39719	Purchase	106723	
				16-Mar-18	29495	Purchase	136218	
2.	Purnasai Vemulapalli	16544		--	--	--	16544	
				26-Jan-18	2936	Purchase	19480	
				02-Feb-18	59523	Purchase	79003	
				16-Feb-18	238	Purchase	79241	
				23-Feb-18	105	Purchase	79346	
				16-Mar-18	22752	Purchase	102098	
4.	Religare Securities Ltd	1500		--	--	--	1500	
				21-Apr-17	1	Purchase	1501	
				28-Apr-17	1000	Purchase	2501	
				05-May-17	1000	Purchase	3501	
				12-May-17	101	Sale	3400	
				19-May-17	2000	sale	1400	
				10-Nov-17	3600	Purchase	5000	
				12-Jan-18	49	Purchase	5049	
				19-Jan-18	12812	Purchase	17861	
				26-Jan-18	45882	Purchase	63743	
				02-Feb-18	42467	Purchase	106210	
				02-Feb-18	101010	Sale	5200	
				16-Feb-18	1217	Purchase	6417	

## ABHISHEK INFRAVENTURES LIMITED

				23-Feb-18	107979	Purchase	114396	
				02-Mar-18	4489	Purchase	118885	
				09-Mar-18	1687	Purchase	120572	
				16-Mar-18	29493	Sale	91079	
				23-Mar-18	22	Sale	91057	
5	Share Khan Limited	1112		--	--	--	1112	
				31-Mar-17	12	Sale	1100	
				07-Apr-17	1075	Sale	25	
				12-Jan-18	69975	Purchase	70000	
				16-Feb-18	4229	Purchase	74229	
				23-Feb-18	1	Sale	74228	
6	Rashmi Navinbhai Mehta	10227		--	--	--	10227	
				05-Jan-18	50000	Purchase	60227	
7	Kothari Kalpesh Dhirajlal	57149		--	--	--	57149	
8	Vineeth Krishnan	6070		--	--	--	6070	
				23-Feb-18	30770	Purchase	36840	
				02-Mar-18	160	Purchase	37000	
9	Rajendra Naniwadekar	1000		--	--	--	1000	
10	Chaitanya Sai Vemulapalli	11500		--	--	--	11500	
				23-Feb-18	9000	Purchase	20500	
				02-Mar-18	4400	Purchase	24900	
				09-Mar-18	3200	Purchase	28100	
Date wise Increase /Decrease in Promoters Share Holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/ sweat equity etc): NIL:								

## ABHISHEK INFRAVENTURES LIMITED

(v) Shareholding of Directors and Key Managerial Personnel:					
Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>*K. Omprakash – Whole-Time Director</b> <b>* Resigned w.e.f 13.02.2018</b>				
	At the beginning of the year	520000	16.00	520000	16.00
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	520000	16.00	520000	16.00
2.	<b>ASR Murthy– Whole-Time Director</b>				
	At the beginning of the year	440000	13.54	440000	13.54
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	440000	13.54	440000	13.54
3.	<b>K. Srikanth – Director</b> <b>*Resigned w.e.f 09.05.2018</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	--	--	--	--
4.	<b>S. Venkataramana - Director</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	--	--	--	--
5.	<b>Varra Chinnapureddy- Director</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	--	--	--	--
6.	<b>B. Srilatha- Director</b> <b>* Resigned w.e.f 13.02.2018</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	--	--	--	--

## ABHISHEK INFRAVENTURES LIMITED

	At the End of the year	--	--	--	--
7.	<b>Alladi Srinivas</b>				
	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	--	--	--	--
8.	<b>Nirmala Sanapala</b>				
	At the beginning of the year				
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year				
9.	<b>Harish Aditya Kuruba Company Secretary</b>				
	At the beginning of the year				
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year				

### V. INDEBTEDNESS

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

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

## ABHISHEK INFRAVENTURES LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
<i>A. Remuneration to Managing Director, Whole-time Directors and/or Manager:</i>						
Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager:				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	--				--
2.	Stock Option	--				--
3.	Sweat Equity	--				--
4.	Commission - as % of profit - Others, specify...	--				--
5.	Others, please specify	--				--
6.	Total (A)	--				--
7.	Ceiling as per the Act	--				--
<i>B. Remuneration to other directors:</i>						
Sl. no.	Particulars of Remuneration	Name of Director				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	--	--	--	--	--
<i>C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD</i>						
Sl. no.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	Company Secretary	CFO	Total	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	Mr. Harish Aditya Kuruba  1,80,000	--	1,80,000	
2.	Stock Option	--	--	--	--	

## ABHISHEK INFRAVENTURES LIMITED

3.	Sweat Equity	--	--	--	--
4.	Commission - as % of profit - others, specify...	--	--	--	--
5.	Others, please Specify	--	--	--	--
6.	Total	--	1,80,000	--	1,80,000

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES FOR 31.03.2018: NIL

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)
<b>A. COMPANY</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>B. DIRECTORS</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

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## **ABHISHEK INFRAVENTURES LIMITED**

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### **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 arm's length transactions under third proviso thereto**

- 1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**
  - (a) Name(s) of the related party and nature of relationship
  - (b) Nature of contracts/arrangements/transactions
  - (c) Duration of the contracts / arrangements/transactions
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
  - (e) 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: NIL**
  - (a) Name(s) of the related party and nature of relationship
  - (b) Nature of contracts/arrangements/transactions
  - (c) Duration of the contracts / arrangements/transactions
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
  - (e) Date(s) of approval by the Board, if any:
  - (f) Amount paid as advances, if any:.



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# ABHISHEK INFRAVENTURES LIMITED

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## Independent Auditors' Report

To  
The Members,  
ABHISHEK INFRAVENTURES LIMITED

### Report on the Ind AS financial statements

We have audited the accompanying Ind AS financial statements of M/S. ABHISHEK INFRAVENTURES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (Including other comprehensive income), the Statement of cash flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein referred to as 'Ind AS financial statements').

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

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## ABHISHEK INFRAVENTURES LIMITED

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

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31<sup>st</sup> March, 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure –A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, the statement of Cash flows and the changes in Equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, relevant rules issued there under.

## **ABHISHEK INFRAVENTURES LIMITED**

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- (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Place: HYDERABAD  
Date: 29.05.2018

M Madhusudhana Reddy  
Membership No. 213077

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## ABHISHEK INFRAVENTURES LIMITED

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### Annexure – A to the Independent Auditors' Report:

The Annexure referred to the Independent auditors' report to the members of the company on the Ind AS financial statements for the year ended 31 March 2018, we report that

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

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## ABHISHEK INFRAVENTURES LIMITED

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depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax or Sales Tax or Service Tax or duty of customs or duty of excise or value added tax or cess as at 31st March, 2018 which have not been deposited on account of a dispute.

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

## **ABHISHEK INFRAVENTURES LIMITED**

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and all the other applicable provisions of the Companies Act, 2013 and SEBI Regulations were complied with.

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

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

Place: HYDERABAD  
Date: 29.05.2018

M Madhusudhana Reddy  
Membership No. 213077

**Annexure - B to the Independent Auditors' Report:**

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

We have audited the internal financial controls over financial reporting of M/S ABHISHEK INFRAVENTURES LIMITED ("the Company") as of 31st March 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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## **ABHISHEK INFRAVENTURES LIMITED**

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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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



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## ABHISHEK INFRAVENTURES LIMITED

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### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: HYDERABAD  
Date: 29.05.2018

M Madhusudhana Reddy  
Membership No. 213077

# ABHISHEK INFRAVENTURES LIMITED

## BALANCE SHEET AS AT 31st MARCH 2018

(Amount in Rs.)

	PARTICULARS	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
<b>I</b>	<b>ASSETS:</b>				
(1)	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	2	-	22,279	4,434
	(b) Capital work-in-progress		-	-	-
	(c) Goodwill		-	-	-
	(d) Other Intangible Assets		-	-	-
	(e) Intangible Assets under development		-	-	-
	(f) Biological Assets		-	-	-
	(g) Financial assets				
	(i) Investments	3	1,400,000	1,400,000	1,400,000
	(ii) Other Financial Assets	4	-	-	-
	(h) Deferred tax assets (net)		-	-	-
	(i) Other non-current assets	5	3,109,400	3,109,400	3,109,400
(2)	<b>Current assets</b>				
	(a) Inventories	6	-	-	2,219,785
	(b) Financial assets				
	(i) Investments		-	-	-
	(ii) Trade receivables	7	40,118,932	107,092,714	44,183,092
	(iii) Cash and cash equivalents	8	394,333	247,954	1,702,102
	(iv) Bank Balances other than (iii) above		-	-	-
	(v) Loans and advances	9	2,481,416	2,760,900	1,970,000
	(vi) Investments held for Sale		-	-	-
	(c) Other current assets	10	-	-	-
	<b>TOTAL ASSETS</b>		<b>47,504,081</b>	<b>114,633,248</b>	<b>54,588,813</b>
<b>II</b>	<b>EQUITY AND LIABILITIES:</b>				
	<b>Equity</b>				
	(a) Equity Share Capital	11	32,490,000	32,490,000	32,490,000
	(b) Other Equity		-	-	-
	(ii) Reserves and Surplus	12	(1,212,807)	(261,974)	310,004
	<b>Liabilities</b>				
(1)	<b>Non Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	13	1,200,000	1,200,000	2,390,000
	(b) Deferred tax liabilities (Net)	14	-	(17,474)	(21,306)
(2)	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	15	-	-	-
	(ii) Trade Payables	16	989,819	81,118,269	7,526,578
	(iii) Other financial liabilities		-	-	-
	(b) Other current liabilities	17	13,959,262	26,620	11,669,730
	(c) Provisions	18	77,807	77,807	223,807
	(d) Current tax liabilities(Net)		-	-	-
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>47,504,081</b>	<b>114,633,248</b>	<b>54,588,813</b>
<b>Significant accounting policies and notes to account</b>		1 to 23			

As per our report of even date  
For M M REDDY & Co.,  
Chartered Accountants  
Firm Registration No.010371S  
  
(M Madhusudhana Reddy)  
Partner  
Membership No. 213077

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

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

Sd/-  
RAMACHANDRA MURTHY ADIRAJU  
Whole time Director & CFO  
(DIN:02699745)

Place: Hyderabad  
Date : 29-05-2018

Sd/-  
HARISH ADITHYA KURUBA  
Company Secretary

# ABHISHEK INFRAVENTURES LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2018

(Amount in Rs.)

	Note No.	Year Ended March 31, 2018	Year Ended March 31, 2017
I Revenue from operations		0	128,807,696
II Other Income	19	-	-
<b>III Total Income (I+II)</b>		<b>-</b>	<b>128,807,695.55</b>
<b>IV Expenses:</b>			
Operating Expenses	20	-	127,639,349
Employee Benefits Expense	21	137,700	778,507
Depreciation and amortization expense	2	22,279	655
Finance Cost	22	-	-
Other expenses	23	773,380	957,331
<b>Total Expenses</b>		<b>933,359</b>	<b>129,375,842</b>
V Profit before exceptional and extraordinary items and tax (III - IV)		(933,359)	(568,146)
-Exceptional Items		-	-
-Priori period expenses		-	-
VI Profit before tax		(933,359)	(568,146)
VII Tax Expense			
- Current tax		-	-
- Deferred tax		17,474	3,832
VIII Profit for the period (V-VI)		<b>(950,833)</b>	<b>(571,978)</b>
VIII Other Comprehensive Income (OCI)			
i) Items that will not be reclassified to profit & loss		-	-
ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
Other comprehensive income for the year (net of tax)		-	-
IX Total Comprehensive Income (VII+VIII)		<b>(950,833)</b>	<b>(571,978)</b>
X Earnings per equity share: (Equity shares of par value of Rs.10/- each)			
- Basic		(0.29)	(0.18)
- Diluted		(0.29)	(0.18)
<b>Significant accounting policies and notes to accounts</b>	1 to 23		

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

(M Madhusudhana Reddy)  
Partner  
Membership No. 213077

Place: Hyderabad  
Date : 29-05-2018

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

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

Sd/-  
RAMACHANDRA MURTHY ADIRAJU  
Whole time Director & CFO  
(DIN:02699745)

Sd/-  
HARISH ADITHYA KURUBA  
Company Secretary

# ABHISHEK INFRAVENTURES LIMITED

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2018

(Amount in Rs.)

PARTICULARS	Year ended 31-03-2018 Amount in Rs.	Year ended 31-03-2017 Amount in Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net profit before tax	(933,359)	(568,146)
<b>Adjustment for:</b>		
Depreciation and Amortisation	22,279	655
Preliminary Expenses Written off	-	-
Interest Earned	-	-
Cash Flows from Operations before changes in assets and liabilities	(911,080)	(567,491)
<b>Movements in Working Capital::</b>		
(Increase)/ Decrease in trade receivables	66,973,783	(62,909,622)
(Increase)/Decrease in other Current Assets	-	-
(Increase) / Decrease in Inventories	-	2,219,785
(Increase) / Decrease in Loans and Advances	279,484	790,900
(Increase) / Decrease in Trade Payables	(80,128,450)	73,591,691
(Increase) / Decrease in Short Term Provision	-	-
Increase/(Decrease) in Other current liabilities	13,932,642	(11,643,110)
<b>Change in Working Capital</b>	<b>1,057,459</b>	<b>467,844</b>
<b>Changes in non current assets and liabilities</b>		
Decrease/(Increase) in loans & advances	-	-
Decrease/(Increase) in Long Term Provisions	-	-
Decrease/(Increase) in Other non Current Assets	-	-
<b>Changes in non current assets and liabilities</b>	<b>-</b>	<b>-</b>
<b>Cash Generated From Operations</b>	<b>146,378</b>	<b>(99,647)</b>
Less: Taxes paid	-	146,000
<b>Net Cash from operating activities(A)</b>	<b>146,378</b>	<b>(245,647)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase) / Decrease in Fixed assets and Capital Work In progress	-	(18,500)
Bank Balances not considered as Cash and Cash equivalents	-	-
Investment in equity Shares	-	-
<b>Net cash used in Investing activities (B)</b>	<b>-</b>	<b>(18,500)</b>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Share Capital	-	-
Increase / (Decrease) in Borrowings	-	(1,190,000)
Interest paid	-	-
<b>Net cash Flow from Financing Activities ( C )</b>	<b>-</b>	<b>1,190,000</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>146,378</b>	<b>(1,454,147)</b>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	247,955	1,702,102
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	<b>394,333</b>	<b>247,955</b>

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

(M Madhusudhana Reddy)  
Partner  
Membership No. 213077

Place: Hyderabad  
Date : 29-05-2018

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

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

Sd/-  
RAMACHANDRA MURTHY ADIRAJU  
Whole time Director & CFO  
(DIN:02699745)

Sd/-  
HARISH ADITHYA KURUBA  
Company Secretary

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## ABHISHEK INFRAVENTURES LIMITED

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

#### 1.1. Basis for preparation of financial statements:

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

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

These are the Company's first Ind As financial statements. The date of transition to Ind As is April 1, 2017.

##### b) First time adoption

In accordance with Ind As 101 on First- time adoption of Indian Accounting Standards, the Company has prepared its first Ind As financial statements which include:

- (i) Three Balance sheets namely, the opening Balance Sheet as at 1<sup>st</sup> April, 2016 (The transition date) by recognizing all assets and liabilities whose recognition is required by Ind As, not recognizing assets or liabilities which are not permitted by Ind As, by reclassifying assets and liabilities from previous GAAP as required by Ind As and applying Ind As in measurement of recognized assets and liabilities; and Balance Sheets as at March 31, 2018 and 2017; and
- (ii) Two Statements each of profit and loss; cash flows and changes in equity for the years ended March 31, 2018 and 2017 together with related notes.

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

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

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## ABHISHEK INFRAVENTURES LIMITED

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

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

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

### c) Use of estimates and judgment

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

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

### 1.2. Property, Plant and Equipment & Depreciation

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

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

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

the site on which it is located.

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

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

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

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

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

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

### 1.3 Impairment of non-financial assets

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

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

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is

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## ABHISHEK INFRAVENTURES LIMITED

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based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

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

### 1.4 Intangible assets

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

### 1.5 Inventory

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

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

### 1.6 Foreign currencies transactions and translations

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



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## ABHISHEK INFRAVENTURES LIMITED

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

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

### 1.7 Provisions

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

### 1.8 Revenue Recognition

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

#### Interest Income

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

### 1.9 Dividend Income

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

### 1.10 Employee benefits

#### 1.10.1 Short term employee benefits

The undiscounted amount of short term employee benefits are expected to be paid in exchange for the services rendered by employees are

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## ABHISHEK INFRAVENTURES LIMITED

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recognised as an expense during the period when the employees render the services.

### 1.10.2 Defined benefit plans

#### a) Provident fund

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

#### b) Employee State Insurance Fund

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

### 1.11 Tax Expenses

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

#### Current tax

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

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## ABHISHEK INFRAVENTURES LIMITED

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

### Deferred tax

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

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

### 1.12 Leases

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

### 1.13 Borrowing costs

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

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

### 1.14 Earnings per equity share

#### (i) Basic earnings per share

Basic earnings per share are calculated by dividing:

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

#### (ii) Diluted earnings per share

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

### 1.15 Financial Instruments

#### i. Financial assets

##### A. Initial recognition and measurement

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

##### a) Financial assets carried at amortized cost (AC)

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

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

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

## ABHISHEK INFRAVENTURES LIMITED

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- c) Financial assets at fair value through other comprehensive income (FVTOCI)  
A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- B. Investments in subsidiaries  
The Company has accounted for its investments in subsidiaries at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investments.
- ii. Financial Liabilities
- A. Initial recognition  
All financial liabilities are recognized at fair value.
- B. Subsequent measurement  
Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.
- 1.16 First time adoption of IndAs

### Transition to Ind As

The Company has adopted Ind As with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening reserves as at 1st April, 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind As and Schedule III.

# ABHISHEK INFRAVENTURES LIMITED

## Notes to accounts

### NOTE NO. 2: PROPERTY, PLANT AND EQUIPMENT:

(Amount in Rs.)

	Computers	Furniture and Fixtures	Plant & Machinery	Vehicles	Office Equipment	Total
Deemed cost (gross carrying amount)						
Balance at 1 April 2016	-	53,412	-	948,386	222,440	1,224,238
Additions	-	-	-	-	18,500	18,500
Disposals	-	-	-	-	-	-
Balance at 31 March 2017	-	53,412	-	948,386	240,940	1,242,738
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance at 31 March 2018	-	53,412	-	948,386	240,940	1,242,738
Accumulated depreciation at 1 April 2016	-	52,664	-	948,326	218,814	1,219,804
Depreciation for the year	-	135	-	16	504	655
Balance at 31 March 2017	-	52,799	-	948,342	219,318	1,220,459
Depreciation for the year	-	613	-	44	21,622	22,279
Balance at 31 March 2018	-	53,412	-	948,386	240,940	1,242,738
Carrying amounts(net)						
At 1 April 2016	-	748	-	60	3,626	4,434
At 31 March 2017	-	613	-	44	21,622	22,279
At 31 March 2018	-	-	-	-	-	-

## ABHISHEK INFRAVENTURES LIMITED

### Notes to accounts

#### NOTE NO: 3 NON CURRENT INVESTMENTS:

PARTICULARS	" As at March 31, 2018 " Amount in Rs.	" As at March 31, 2017 " Amount in Rs.	" As at April 1st, 2016 " Amount in Rs.
<b>(A) Investment In Subsidiary Company carried at Cost</b>			
Investments in Equity instruments	-	-	-
Investments in Equity instruments -Unquoted	-	-	-
<b>(B) Investment In Other Companies carried at Cost</b>			
Investments in Equity instruments	1,400,000	1,400,000	1,400,000
-Unquoted			
	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>

#### NOTE NO: 4 other Non Current Financial Assets

PARTICULARS	" As at March 31, 2018 " Amount in Rs.	" As at March 31, 2017 " Amount in Rs.	" As at April 1st, 2016 " Amount in Rs.
<b>Capital Advances</b>	-	-	-
Long term Loans & Advance	-	-	-
	-	-	-

#### 5 Other non current assets

PARTICULARS	" As at March 31, 2018 " Amount in Rs.	" As at March 31, 2017 " Amount in Rs.	" As at April 1st, 2016 " Amount in Rs.
<b>MISCELLANEOUS EXPENDITURE</b>			
Prel & Preoperative Expenses	3,109,400	3,109,400	3,109,400
Less : Written off	-	-	-
	<b>3,109,400</b>	<b>3,109,400</b>	<b>3,109,400</b>

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**ABHISHEK INFRAVENTURES LIMITED**

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**Notes to accounts****NOTE NO: 6 INVENTORIES:**

PARTICULARS	" As at March 31, 2018 "	" As at March 31, 2017 "	" As at April 1st, 2016 "
	Amount in Rs.	Amount in Rs.	Amount in Rs.
(a) Stocks	-	-	2,219,785
	-	-	2,219,785

**NOTE NO: 7 Trade receivables**

PARTICULARS	" As at March 31, 2018 "	" As at March 31, 2017 "	" As at April 1st, 2016 "
	Amount in Rs.	Amount in Rs.	Amount in Rs.
" (a) Outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good "	40,118,932	102,279,072	42,009,796
(b) Outstanding for a period not exceeding six months Unsecured, considered good	-	4,813,642	2,173,296
	<b>40,118,932</b>	<b>107,092,714</b>	<b>44,183,092</b>

**NOTE NO: 8 CASH AND CASH EQUIVALENTS:**

PARTICULARS	" As at March 31, 2018 "	" As at March 31, 2017 "	" As at April 1st, 2016 "
	Amount in Rs.	Amount in Rs.	Amount in Rs.
(a) Balance with banks	229,402	224,027	87,268
(b) Cheques in Hand	-	-	-
(c) Cash on Hand	164,931	23,927	1,614,834
	<b>394,333</b>	<b>247,954</b>	<b>1,702,102</b>



## ABHISHEK INFRAVENTURES LIMITED

### Notes to accounts

#### NOTE NO: 9 Short Term Loans and advances

PARTICULARS	" As at March 31, 2018 "	" As at March 31, 2017 "	" As at April 1st, 2016 "
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Advance to Supplies	-	-	-
Other Loans & Advances	2,481,416	2,760,900	1,970,000
	<b>2,481,416</b>	<b>2,760,900</b>	<b>1,970,000</b>

#### NOTE NO: 10 OTHER CURRENT ASSETS:

PARTICULARS	" As at March 31, 2018 "	" As at March 31, 2017 "	" As at April 1st, 2016 "
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Debit balances in Indirect Tax paybles Accounts	-	-	-
Advance Tax & TDS	-	-	-
Others	-	-	-
	-	-	-

#### NOTE NO: 12 Reserves and Surplus

PARTICULARS	" As at March 31, 2018 "	" As at March 31, 2017 "	" As at April 1st, 2016 "
	Amount in Rs.	Amount in Rs.	Amount in Rs.
(a) Securities Premium:	-	-	-
(b) General Reserve:	-	-	-
(c') Capital Reserve - Forfeiture of shares	-	-	-
<b>(d) Retained earnings:</b>			
Opening balance	(261,974)	310,004	24,757
(+) Net profit during the year	(950,833)	(571,978)	285,247
Closing balance	(1,212,807)	(261,974)	310,004
(e) Other Comprehensive income:	-	-	-
<b>Total (a+b+c)</b>	<b>(1,212,807)</b>	<b>(261,974)</b>	310,004

# ABHISHEK INFRAVENTURES LIMITED

## Notes to accounts

### NOTE NO: 11: EQUITY SHARE CAPITAL:

	As At March 31,2018		As At March 31,2017		As At April 1st, 2016	
	Number	Amount in Rs.	Number	Amount in Rs.	Number	Amount in Rs.
Authorised Equity Shares of Rs. 10/- each	3,500,000	35,000,000	3,500,000	35,000,000	3,500,000	35,000,000
Issued, Subscribed and Paid up	-	-	-	-	-	-
Equity Shares of Rs. 10/- each fully paid up (Refer foot note (a) to (c) below)	3,249,000	32,490,000	3,249,000	32,490,000	3,249,000	32,490,000
<b>Total</b>	<b>3,249,000</b>	<b>32,490,000</b>	<b>3,249,000</b>	<b>32,490,000</b>	<b>3,249,000</b>	<b>32,490,000</b>

### Foot note:

#### (a) Reconciliation of the number of shares outstanding

	As At March 31,2018		As At March 31,2017		As At April 1st,2016	
	Number	Amount in Rs.	Number	Amount in Rs.	Number	Amount in Rs.
Equity Shares outstanding at the beginning of the year	3,249,000	32,490,000	3,249,000	32,490,000	3,249,000	32,490,000
Addition during the year	-	-	-	-	-	-
Equity Shares outstanding at the end of the year	3,249,000	32,490,000	3,249,000	32,490,000	3,249,000	32,490,000

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## ABHISHEK INFRAVENTURES LIMITED

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### Notes to accounts

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

PARTICULARS	As At March 31,2018		As At March 31,2017		As At April 1st,2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
RAMACHANDRA MURTHY ADIRAJU	440,000	13.54%	440,000	13.54%	440,000	13.54%
OM PRAKASH KOVURI	520,000	16.00%	520,000	16.00%	520,000	16.00%
VEENABEN ROHITBHAI PATEL	318,888	9.81%	318,888	9.81%	-	-
HARSH ROHITBHAI PATEL	193,950	5.97%	193,950	5.97%	-	-
BEJGAM LATA .	170,000	5.23%	170,000	5.23%	375,000	11.54%
KOMARAVELLY SHIVA KUMAR					750,000	23.08%
BOORUGU SRIKANTH					375,000	11.54%

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

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

## ABHISHEK INFRAVENTURES LIMITED

### Notes to accounts

#### NOTE NO: 13 Long Term Borrowings

PARTICULARS	" As at March 31, 2018 "	" As at March 31, 2017 "	" As at April 1st, 2016 "
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Secured Term Loans form Banks (secured by fixed assets and guaranteed by directors and others)	-	-	-
Unsecured From Directors	-	-	-
	1,200,000	1,200,000	2,390,000
	-	-	-
	<b>1,200,000</b>	<b>1,200,000</b>	<b>2,390,000</b>

#### NOTE NO: 14 Deferred tax liabilities (Net)

PARTICULARS	" As at March 31, 2018 "	" As at March 31, 2017 "	" As at April 1st, 2016 "
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Opening Balance	(17,474)	21,306	24,776
Provision for Deferred Tax Liabilities	17,474	(3,832)	-3,470
	-	<b>17,474</b>	<b>21,306</b>

#### NOTE NO: 15 Short Term Borrowings

PARTICULARS	" As at March 31, 2018 "	" As at March 31, 2017 "	" As at April 1st, 2016 "
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Loans repayable on demand	-	-	-
Cash Credit from State Bank of India (secured by inventories & receivables and guaranteed by directors and others)	-	-	-
Unsecured Loan Sriram Finance	-	-	-

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**ABHISHEK INFRAVENTURES LIMITED**

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**Notes to accounts****NOTE NO: 16 Trade Payables**

<b>PARTICULARS</b>	<b>" As at March 31, 2018 "</b>	<b>" As at March 31, 2017 "</b>	<b>" As at April 1st, 2016 "</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
Dues to Micro, Small and Medium Enterprises			
Dues to others	989,819	81,118,269	7,526,578
	<b>989,819</b>	<b>81,118,269</b>	<b>7,526,578</b>

**NOTE NO: 17 OTHER CURRENT LIABILITIES:**

<b>PARTICULARS</b>	<b>" As at March 31, 2018 "</b>	<b>" As at March 31, 2017 "</b>	<b>" As at April 1st, 2016 "</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
Advances from customers	13,940,142	-	8,865,350
Other amounts payable	19,120	26,620	2,804,380
TDS Payable	-	-	-
	<b>13,959,262</b>	<b>26,620</b>	<b>11,669,730</b>

**NOTE NO: 18 Short Term Provisions**

<b>PARTICULARS</b>	<b>" As at March 31, 2018 "</b>	<b>" As at March 31, 2017 "</b>	<b>" As at April 1st, 2016 "</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
Provision for Expenses	-	-	-
Provision for Income Tax	77,807	77,807	223,807
	<b>77,807</b>	<b>77,807</b>	<b>223,807</b>

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**ABHISHEK INFRAVENTURES LIMITED**

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**Notes to accounts****NOTE NO: 19 Other Income**

<b>PARTICULARS</b>	<b>" As at March 31, 2018 "</b>	<b>" As at March 31, 2017 "</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
Non Operating Income	-	-
Finance Income on	-	-
Deposits with bank	-	-
Others	-	-

**NOTE NO: 20 Operating Expenses**

<b>PARTICULARS</b>	<b>" As at March 31, 2018 "</b>	<b>" As at March 31, 2017 "</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
Opening Cost	-	2,219,785
Add: Material Purchases	-	125,419,564
Less: Closing Stock	-	-
Material Consumed	-	<b>127,639,349</b>
Development expenses	-	-
Agri Expences	-	-
Labour Charges	-	-
Contract Expenses	-	-
Dairy Lease Charges	-	-
Consumables	-	-
Repairs & Maintanance	-	-
Transport and Delevery Charges	-	-
Packing Charges	-	-
	-	<b>127,639,349</b>

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## ABHISHEK INFRAVENTURES LIMITED

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### Notes to accounts

**NOTE NO: 21 EMPLOYEE BENEFITS EXPENSE:**

PARTICULARS	" As at March 31, 2018 "	" As at March 31, 2017 "
	Amount in Rs.	Amount in Rs.
(a) Salaries & Wages	137,700	716,607
(b) Contribution to provident and other funds	-	-
(c) Gratuity and Leave Encashment	-	-
(d) Staff welfare expenses	-	61,900
	137,700	778,507

**NOTE NO: 22 Finance Cost**

PARTICULARS	" As at March 31, 2018 "	" As at March 31, 2017 "
	Amount in Rs.	Amount in Rs.
Interest on Cash Credit	-	-
Interest on Term Loans	-	-
Interest on Vehicle Loans	-	-
	-	-

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**ABHISHEK INFRAVENTURES LIMITED**

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**Notes to accounts****NOTE NO: 23 OTHER EXPENSES:**

<b>PARTICULARS</b>	<b>" As at March 31, 2018 "</b>	<b>" As at March 31, 2017 "</b>
	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
Conveyance	-	6,120
Rates & taxes	-	-
Computer maintenance	-	-
Electricity charges	-	5,930
Internet charges	-	-
Miscellaneous expenses	18,104	115,366
Office maintenance	-	-
Postage & courier	-	5,142
Printing & stationery	-	12,851
Professional & consultancy	350,000	149,500
Preliminary Expenses Written off	-	-
Rent	-	272,868
Telephone expenses	-	33,230
Travelling Expenses	-	-
Vehicle Maintenance	-	-
Marketing expenses	-	-
Directors remuneration	-	-
Advertisement	24,848	46,100
Audit fees	50,000	25,000
Internal Audit fees	-	-
Bank Charges	614	5,614
Interest on TDS	-	-
Interest on on taxation FY 15-16	-	-
Insurance	-	-
Membership & Subscription	-	-
Listing Fee	329,815	279,610
HDFC credit card	-	-
	<b>773,380</b>	<b>957,331</b>

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## ABHISHEK INFRAVENTURES LIMITED

### 24. Related Party Disclosures

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

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

#### b) Transactions with the Related Parties

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2017-18 Rs		2016-17 Rs.	
Remuneration	--	--	--	--
Sales	--	--	--	--
Purchases	--	--	--	--
Advance for Supplies	--	(11,90,000)	--	(11,90,000)

#### c) Balance as at 31st March, 2018

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2017-18 Rs.		2016-17 Rs.	
Remuneration	--	--	--	--
Sales	--	--	--	--
Advance for Supplies	--	12,00,000	--	12,00,000

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## ABHISHEK INFRAVENTURES LIMITED

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### 25. Auditors' Remuneration

Amount in Rs.

Particulars	2017-18 (Rupees)	2016-17 (Rupees)
Audit Fee	50,000	25,000

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

### 27. Earnings per share (EPS):

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

Amount in Rs.

Particulars	Year ended 31-03-2018	Year ended 31-03-2017
Weighted average Equity shares for computing Basic EPS	32,49,000	32,49,000
Dilutive impact of Share Warrants	-	-
Weighted average Equity shares for computing Diluted EPS	32,49,000	32,49,000
Profit After Tax	(9,50,833)	(5,71,978)
Earnings per Share	(0.29)	(0.18)

28. The Company has not received any information from any of the supplier of their being Micro, Small and medium enterprises. Hence, the amounts due to Micro, Small and Medium enterprises outstanding as on 31-03-2018 was Rs. Nil
29. Balances in respect of trade payables, various advances and trade receivables are subject to confirmation from the respective parties.

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## ABHISHEK INFRAVENTURES LIMITED

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### 30. Financial assets

Amount in Rs.

Financial Assets Valuation	Year ended 31-03-2018	Year ended 31-03-2017	Year ended 31-03-2016
Non-Current Investments			
Investment in equity instruments of subsidiaries (cost)	-	-	-
Total Investment in subsidiaries (a)	-	-	-
Investment in equity instruments of other companies (cost) Unquoted: (b) Details to be mentioned	14,00,000	14,00,000	14,00,000
<b>TOTAL (a+b)</b>	<b>14,00,000</b>	<b>14,00,000</b>	<b>14,00,000</b>
Aggregate book value of quoted investments	-	-	-
Aggregate market value of quoted investments -	-	-	-
Other Financial Assets ( Non-Current) Security Deposits at (at amortised cost)	-	-	-
<b>Total non-current Financial assets</b>	<b>14,00,000</b>	<b>14,00,000</b>	<b>14,00,000</b>

### 31.1 Financial Risk Management

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

### 31.2 Credit risk

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

## ABHISHEK INFRAVENTURES LIMITED

The company makes an allowance for doubtful debts/advances using expected credit loss model.

### 31.3 Liquidity risk

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

### 32. First Time Ind As adoption Reconciliations

Effect of Ind As adoption on the balance sheet as at 31st March, 2018 and 1st April, 2017:

Assets & Liabilities	As at 31 <sup>st</sup> March, 2018			As at 1 <sup>st</sup> April, 2017		
	Previous GAAP	Effect of transition to Ind As	As per Ind As Balance sheet	Previous GAAP	Effect of transition to Ind As	As per Ind As Balance sheet
<b>Non Current assets</b>						
(a) Property, plant & equipment	-	-	-	22,279	-	22,279
(b) Intangible assets under development	-	-	-	-	-	-
(c) Financial assets						
Investments	14,00,000	-	14,00,000	14,00,000	-	14,00,000
Other Financial Assets	-	-	-	-	-	-
(d) Deferred tax assets	-	-	-	-	-	-
Other Non Current Assets	31,09,400	-	31,09,400	31,09,400	-	31,09,400
<b>Current assets</b>						
(a) Inventories	-	-	-	-	-	-
(b) Financial assets						
(i) Trade receivables	4,01,18,932	-	4,01,18,932	10,70,92,714	-	10,70,92,714
(j) Cash and cash equivalents	3,94,333	-	3,94,333	2,47,954	-	2,47,954
(c) Other current assets	24,81,416	-	24,81,416	27,60,900	-	27,60,900
<b>TOTAL ASSETS</b>	<b>4,75,04,081</b>	<b>-</b>	<b>4,75,04,081</b>	<b>11,46,33,248</b>	<b>-</b>	<b>11,46,33,248</b>
<b>EQUITY AND LIABILITIES</b>						
<b>EQUITY</b>						
(a) Equity share capital	3,24,90,000	-	3,24,90,000	3,24,90,000	-	3,24,90,000
(b) Other Equity	(12,12,807)	-	(12,12,807)	(2,61,974)	-	(2,61,974)
<b>LIABILITIES</b>						
<b>Non Current Liabilities</b>						
Long Term Borrowings	12,00,000	-	12,00,000	12,00,000	-	12,00,000
Provisions	-	-	-	-	-	-
Deferred tax liabilities (Net)	-	-	-	(17,474)	-	(17,474)
<b>Current Liabilities</b>						
(a) Financial Liabilities						
(i) Trade Payables	9,89,819	-	9,89,819	8,11,18,269	-	8,11,18,269
(b) Other current liabilities	1,39,59,262	-	1,39,59,262	26,620	-	26,620
(c) Provisions	77,807	-	77,807	77,807	-	77,807
(d) Current tax liabilities (Net)	-	-	-	-	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,75,04,081</b>	<b>-</b>	<b>4,75,04,081</b>	<b>11,46,33,248</b>	<b>-</b>	<b>11,46,33,248</b>

## ABHISHEK INFRAVENTURES LIMITED

Reconciliation of profit between Ind As and Indian GAAP:

Particulars	Net Profit	
	Year ended 31st March,2018	As at 31st March,2017
Net Profit/Other equity as per Indian GAAP	(9,50,833)	(5,71,978)
Add/Less: Adjustments	-	-
Net Profit before OCI/Other equity as per Ind As	(9,50,833)	(5,71,978)

### Effect of Ind as adoption on the Statement of Profit and loss:

Amount in Rs.

Particulars	Year ended 31st March,2018		
	Previous GAAP	Effect of transition to Ind As	As per Ind As
I. Revenue from operations	-	-	-
II. Other Income	-	-	-
III. Total Income (I+II)	-	-	-
EXPENSES			
Cost of raw material and components consumed	-		-
Employee benefit expense	1,37,700	-	-
Depreciation and amortization	22,279	-	22,279
Expense	-		-
Finance cost	7,73,380	-	7,73,380
Other expenses	9,33,359	-	9,33,359
Total expenses (IV)	(9,33,359)	-	(9,33,359)
Profit/(loss) before tax (III-IV)			
Tax expense:	-	-	-
(1) Current tax	17,474	-	17,474
(2) Deferred tax	(9,50,833)	-	(9,50,833)
Net profit for the period			

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

(M Madhusudhana Reddy)  
Partner  
Membership No. 213077

Place: Hyderabad  
Date : 29-05-2018

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

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

Sd/-  
RAMACHANDRA MURTHY ADIRAJU  
Whole time Director & CFO  
(DIN:02699745)

Sd/-  
HARISH ADITHYA KURUBA  
Company Secretary

## ABHISHEK INFRAVENTURES LIMITED

### Statement of Changes in Equity For the year ended 31 March 2018

#### a. Equity share capital

(Amount in Rs.)

	<b>Amount</b>
Balance as at the 1 April 2016	32,490,000
Changes in equity share capital during 2016-17	-
Balance as at the 31 March 2017	32,490,000
Changes in equity share capital during 2017-18	-
Balance as at the 31 March 2018	32,490,000

#### b. Other equity

(Amount in Rs.)

	Reserves and surplus				Items of Other comprehensive income (OCI)	Total
	General Reserve	Capital Reserve	Securities Premium Reserve	Retained earnings	Others	
Balance at 1 April 2016	85,525	8,822,500	-	310,004	-	9,218,029
<b>Total comprehensive income for the year ended 31 March 2017</b>						
Profit or loss				(571,978)	-	(571,978)
Other comprehensive income (net of tax)				-	-	-
<b>Total comprehensive income</b>			-	(571,978)	-	(571,978)
<b>Transactions with owners in their capacity as owners directly in equity</b>	-		-	-	-	-
Balance at 31 March 2017	85,525	8,822,500	-	(261,974)	-	8,646,051
<b>Total comprehensive income for the year ended 31 March 2018</b>						
Profit or loss				(950,833)	-	(950,833)
Other comprehensive income (net of tax)				-	-	-
<b>Total comprehensive income</b>	-		-	(950,833)	-	(950,833)
<b>Transactions with owners in their capacity as owners</b>	-		-	-	-	-
Balance at 31 March 2018	85,525	8,822,500	-	(1,212,807)	-	7,695,218

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## ABHISHEK INFRAVENTURES LIMITED

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**Form No. MGT-11**  
**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L45204TG1984PLC11144  
(previously L45204DL1984PLC018802)

Name of the company : Abhishek Infraventures Limited

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

Name of the member(s):
Registered Address:
E-mail Id:
Folio No./Client Id:
DP ID:

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

1. Name : .....  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature: ....., or failing him

2. Name : .....  
Address: \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature: ....., or failing him

3. Name : .....  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, 28th Day of September, 2018 at 09.30 a.m. at Hotel Swagath Grand, near Madinaguda bus stop, beside Myhome Jewels, Madinaguda, Hyderabad-500049, Telangana, and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

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## ABHISHEK INFRAVENTURES LIMITED

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**Resolutions:**

1. Approval of financial statements for the year ended 31.03.2018
2. Appointment of a director in place of Mr. Ramachandra Murthy Adiraju who retires by rotation.
3. Appointment of statutory auditors and fixation of their remuneration
4. Appointment of Mr. Alladi Srinivas as Director of the Company:
5. Appointment Mr. Alladi Srinivas as Whole-time Director of the Company:
6. Appointment Mrs. Nirmala Sanapala as Independent Director of the Company
7. Re-appointment Mr. Ramachandra Murthy Adiraju as Whole-time Director & CFO of the Company

Signed this ..... day of..... 2018

Signature of shareholder

Signature of Proxy holder(s)

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



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### ABHISHEK INFRAVENTURES LIMITED

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

#### ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence for the 34th Annual General Meeting of the members to be held on Friday, 28th Day of September, 2018 at 09.30 a.m. at Hotel Swagath Grand, near Madinaguda bus stop, beside Myhome Jewels, Madinaguda, Hyderabad-500049, Telangana and at any adjourned meeting thereof.

Shareholders/Proxy's Signature \_\_\_\_\_

Shareholders/Proxy's full name \_\_\_\_\_  
(In block letters)

Folio No./ Client ID \_\_\_\_\_

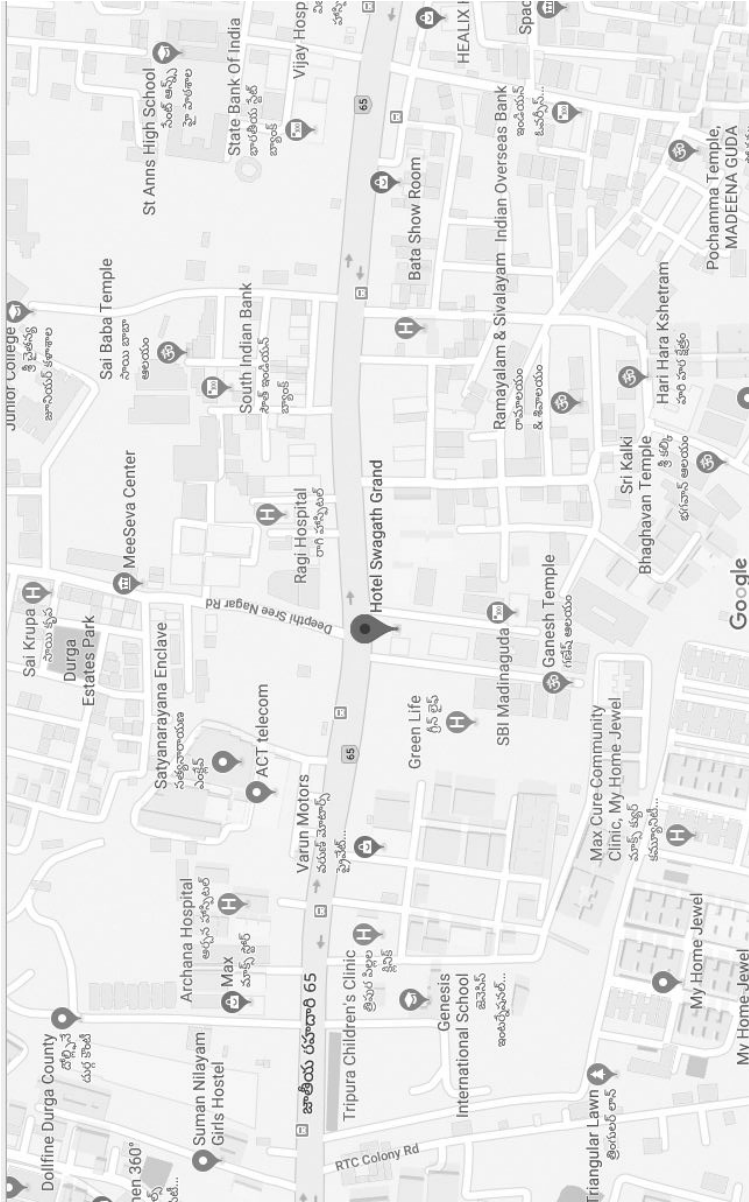
No. of shares held \_\_\_\_\_

**Note:**

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.



Route map of the venue of the meeting



*If undelivered please return to :*

**ABHISHEK INFRAVENTURES LIMITED**

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