

ABHISHEK INFRAVENTURES LIMITED

CIN: - L45204TG1984PLC111447

To,

Date: 02.09.2021

1.BSE Limited P.J. Towers, Dalal Street, Mumbai – 400001	2.Metropolitan Stock Exchange of India Limited Vibgyor Towers, 4 th floor, Plot No. C62, Opp. Trident Hotel, BandraKurla Complex, Bandra (E), Mumbai- 400098
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Dear Sir/Madam,

Sub: Annual Report for the Financial Year 2020-21

Ref: Scrip Code 539544/ABHIINFRA

With reference to the subject cited, pursuant to Regulation 34 of SEBI (LODR) Regulations 2015, we are herewith enclosing the 37th Annual Report of the Company for the Financial Year 2020-21 scheduled to be held on Saturday, 25th Day of September, 2021 at 11:00 a.m. through video conferencing/OAVM.

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

Thanking you.

Yours sincerely,
For Abhishek Infraventures Limited


Naga Raju Nookala
Whole Time Director
DIN: 09083708



**Reg. Off: 6C-B, 6TH FLOOR, MELANGE TOWER
SY.NO 80-84 3/B7,4,5,5/A,B,6,6/A,8(P)&17,9/A/16&25/9,
MADHAPUR HYDERABAD Rangareddi TG 500081 IN
Email: abhiinfraventures@gmail.com. Cell:-7013808380.**

**ABHISHEK
INFRAVENTURES LIMITED**

**37th
ANNUAL REPORT
2020- 2021**

ABHISHEK INFRAVENTURES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS:

- | | |
|-----------------------------|--|
| 1. *Mr. Alladi Srinivas | - Whole -Time Director (DIN: 07038976) |
| 2. Mr. Omprakash Kovuri | - Non-Executive Director (DIN: 03125398) |
| 3. Mr. Varra Chinnapu Reddy | - Independent Director (DIN: 07116735) |
| 4. Mrs. Nirmala Sanapala | - Independent Director (DIN: 08063757) |
| 5. Mr. Aerrolla Balram | - Independent Director (DIN: 08113969) |
| 6. **Mr. Nagaraju Nookala | - Whole -Time Director (DIN: 09083708) |

* Resigned w.e.f 02.03.2021

** Appointed w.e.f 02.03.2021

COMPANY SECRETARY AND COMPLIANCE OFFICER: Ms. Palak Suhalka

CHIEF FINANCIAL OFFICER: Mr. Ramachandra Murthy Adiraju

REGISTERED OFFICE

H.No. 3-6-672/A, Street No. 10,
Himayathnagar, Hyderabad-500029,
Telangana
upto 25.03.2021

6C-B, 6th Floor, Melange Tower Sy.No 80-84 3/B7,
4,5,5/A,B,6,6/A,8(P)&17,9/A/16&25/9,
Madhapur, Hyderabad-500081, Telangana
w.e.f 26.03.2021

STATUTORY AUDITORS

N G Rao & Associates
Chartered Accountants,
H.No. 6-3-1186/A/6,
2ndFloor, Chinna Balreddy Building,
Begumpet, Hyderabad- 500 016.

SECRETARIAL AUDITORS

Vivek Surana & Associates
Practicing Company Secretaries
Plot No. 8-2-603/23/3 & 8-2 -603/23, 15,
Banjara Hills, Road No. 10,
Hyderabad – 500034,
Telangana

ABHISHEK INFRAVENTURES LIMITED

BANKERS

ICICI Bank,
Himayatnagar Branch,
Hyderabad IndusInd Bank Ltd.

AUDIT COMMITTEE:

- | | | |
|-----------------------------|---|----------|
| 1. Mr. Varra Chinnapu Reddy | - | Chairman |
| 2. Mr. Aerrolla Balram | - | Member |
| 3. *Mr. Alladi Srinivas | - | Member |
| 4. **Mr. Nagaraju Nookala | - | Member |

* Resigned w.e.f 02.03.2021

**Appointed w.e.f 02.03.2021

NOMINATION & REMUNERATION COMMITTEE:

- | | | |
|-----------------------------|---|----------|
| 1. Mr. Varra Chinnapu Reddy | - | Chairman |
| 2. Mrs. Nirmala Sanapala | - | Member |
| 3. *Mr. Alladi Srinivas | - | Member |
| 4. **Mr. Nagaraju Nookala | - | Member |

* Resigned w.e.f 02.03.2021

** Appointed w.e.f 02.03.2021

STAKEHOLDER RELATIONSHIP COMMITTEE:

- | | | |
|----------------------------|---|----------|
| 1. Mr.Aerrolla Balram | - | Chairman |
| 2. Mr.Varra Chinnapu Reddy | - | Member |
| 3. Mrs.Nirmala Sanapala | - | Member |

INDEPENDENT DIRECTORS COMMITTEE:

- | | | |
|----------------------------|---|----------|
| 1. Mr.Aerrolla Balram | - | Chairman |
| 2. Mr.Varra Chinnapu Reddy | - | Member |
| 3. Mrs.Nirmala Sanapala | - | Member |

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Aarthi Consultants Private Limited
1-2-285, Domalguda
Hyderabad – 500029
Tel No.: 04027638111/27634445
Fax: 040-27632184
E-mail: aarthiconsultants@gmail.com

ABHISHEK INFRAVENTURES LIMITED

LISTED AT : BSE Limited, MSEI
ISIN : INE281P01016
WEBSITE : www.abhishekinfra.co.in
INVESTOR E-MAIL ID : abhiinfraventures@gmail.com
CORPORATE IDENTITY NUMBER : L45204TG1984PLC111447

ABHISHEK INFRAVENTURES LIMITED

NOTICE

Notice is hereby given that the 37th Annual General Meeting of the Shareholders of Abhishek Infraventures Limited will be held on Saturday, 25th day of September 2021 at 11:00 A.M. through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021, the Statement of Profit & Loss and Cash Flow Statement (including consolidated financial statements) 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. K. Omprakash, who retires by rotation and being eligible, offers himself for re-appointment.

**For and on behalf of the Board
ABHISHEK INFRAVENTURES LIMITED**

**Sd/-
NAGARAJU NOOKALA
WHOLE-TIME DIRECTOR
(DIN: 09083708)**

**PLACE: HYDERABAD
DATE: 10.08.2021**

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Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and extended circular dated January 13, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

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6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.abhishekinfra.co.in. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and MSEI at www.msei.in. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
7. The Register of Members and Share Transfer Books of the Company will remain closed from 19.09.2021 to 25.09.2021 (Both days inclusive).
8. Recent circular requires 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 Private Limited)
9. 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 Aarthi Consultants Private Limited., Share Transfer Agents of the Company for their doing the needful.
10. 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.
11. 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.
12. 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.
13. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.

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14. The Company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the Company to scrutinize the voting process.
15. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-2021 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
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.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AREAS UNDER:

- (i) The voting period begins on 22.09.2021 at 9.00 a.m. and ends on 24.09.2021 at 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 of 18.09.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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	<p>Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-</p>

Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note:

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

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

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

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- (v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and other than individual and Physical Form
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">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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">• 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 (v).

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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Abhishek Infraventures Limited>.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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(xvii) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 and on approval of the accounts 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address abhiinfraventures@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING AREAS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

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4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at abhiinfraventures@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at abhiinfraventures@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

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2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**For and on behalf of the Board
ABHISHEK INFRAVENTURES LIMITED**

**Sd/-
NAGARAJU NOOKALA
WHOLE-TIME DIRECTOR
(DIN: 09083708)**

**PLACE: HYDERABAD
DATE: 10.08.2021**

ABHISHEK INFRAVENTURES LIMITED

DIRECTORS' REPORT

Dear members,

The Board of Directors hereby submits the report of the business and operations of your Company along with the audited financial statements (both standalone and Consolidated), for the financial year ended March 31, 2021.

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

The performance during the period ended 31st March, 2021 has been as under:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated
	2020-2021	2019-2020	2020-21
Total Income	-	38.50	5572.07
Total Expenditure	14.46	30.07	5609.87
Profit (Loss) Before Tax	(14.46)	8.44	(31.53)
Provision for Tax	-	2.35	-
Profit(Loss) after Tax	(14.46)	7.11	(31.53)
Other Comprehensive Income	-	-	-
Total Comprehensive Income	(14.46)	7.11	(31.53)
Earning per Equity Share			
Basic	(0.45)	0.22	(0.97)
Diluted (in Rs.)	(0.45)	0.22	(0.97)

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REVIEW OF OPERATIONS:

Standalone:

The Company has no Turnover and has incurred a loss of Rs. 14.46 Lakhs as against the Net income of Rs. 38.50 Lakhs. The company has incurred a net Profit of Rs. 7.11 lakhs for the previous year.

Consolidated:

SBT Energies Private Limited was acquired 100 % by our company and has become Wholly Owned Subsidiary w.e.f 31.03.2021.

2. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments affecting financial position of the company between 31st March, 2021 and the date of Board's Report. (i.e. 26.06.2021)

However, during the year under the review the Company has acquired 100% holding in SBT Energies Private Limited.

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

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

4. DIVIDEND:

The Directors have not recommended dividend for the year 2020-2021.

5. UNPAID / UNCLAIMED DIVIDEND:

There is no unpaid or unclaimed dividend with the company.

6. RESERVES:

The Closing balance of reserves, including retained earnings, of the Company as at March 31st 2021 is Rs. (28,29,937).

7. BOARD MEETINGS:

During the year, the Board of Directors duly met 7 (Seven) times on 29.06.2020, 11.08.2020, 14.09.2020, 13.11.2020, 12.02.2021, 01.03.2021, and 02.03.2021 in respect of which meetings, proper notices were given and the proceedings were properly recorded and

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signed in the Minutes Book maintained for the purpose.

8. REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

9. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from 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 Requirements) Regulations, 2015.

The Independent Directors have also confirmed that they have complied Company's Code of Conduct.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

10. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANAGERIAL PERSONNEL:

- Mr Alladi Srinivas was resigned as Whole time Director w.e.f. 02.03.2021 and the board places on record its sincere appreciation for the services rendered by Mr. Alladi Srinivas during his association with the Company.
- Mr. K. Omprakash is liable to retire by rotation, being eligible, offers himself for reappointment.
- Mr.Nagaraju Nookala was appointed as Additional Director and Whole Time Director on 02.03.2021.

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

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Name of the Director	Mr. K. Omprakash
Date of Birth	05.08.1958
Qualification	Graduation
Expertise in specific functional areas	Finance
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	-
No. of Shares held in the Company	5,20,000 Equity Shares
Inter se relationship with any Director	-

11. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The policy relating to familiarization programmes to Independent Directors is available on the website of the Company. i.e. www.abhishekinfra.co.in

12. COMMITTEES:

(I). AUDIT COMMITTEE:

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.

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A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- 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:
 - a. Any changes in accounting policies and practices;
 - b. Qualification in draft audit report;
 - c. Significant adjustments arising out of audit;
 - d. The going concern concept;
 - e. Compliance with accounting standards;
 - f. Compliance with stock exchange and legal requirements concerning financial statements and
 - g. 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.

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- Discussion with internal auditors of any significant findings and follow-up thereon.
- 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.
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments

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

During the financial year 2020-21, (4) four meetings of the Audit Committee were held on 29.06.2020, 14.09.2020, 13.11.2020 and 12.02.2021.

B. COMPOSITION OF THE COMMITTEE

Name	Designation	Category	No. of Meetings held during the tenure of the Member	No. of meeting attended
Varra Chinnapureddy	Chairman	NED(I)	4	4
*Alladi Srinivas	Member	ED	4	4
Aerrolla Balram	Member	NED(I)	4	4
^ Nagaraju Nookala	Member	ED	-	-

* Resigned w.e.f 02.03.2021

^ Appointed w.e.f 02.03.2021

NED (I): Non- Executive Independent Director

ED: Executive Director

(II). NOMINATION AND REMUNERATION COMMITTEE:

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
 - a. to take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
 - b. to bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

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B. COMPOSITION OF THE COMMITTEE

Name	Designation	Category	No. of Meetings held during the tenure of the Member	No. of meeting attended
Varra Chinnapureddy	Chairman	NED(I)	1	1
Nirmala Sanpala	Member	NED(I)	1	1
Aerrolla Balram	Member	NED(I)	1	1

NED (I): Non- Executive Independent Director

C. 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 and individual performance.

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.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 read with Regulation 16 (1) (b) of SEBI LODR 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;
- 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, Equity listing Agreements and other relevant laws.

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- 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 Regulation 16(1) (b) of 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
- 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 as 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 committees or act as 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.

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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.

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 Regulation 19 of SEBI LODR 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 limit 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.

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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

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 NR 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.

D. MECHANISM FOR EVALUATION OF THE BOARD

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

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In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given six Forms for evaluation of the following:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;
- (iv) Evaluation of Chairperson;
- (v) Evaluation of Non-Executive and Non-Independent Directors; and
- (vi) Evaluation of Managing Director.

The Directors were requested to give following ratings for each criteria:

- 1. Could do more to meet expectations;
- 2. Meets expectations; and
- 3. Exceeds expectations.

The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

(III). STAKEHOLDERS RELATIONSHIP COMMITTEE:

A. COMPOSITION OF THE COMMITTEE: The Details of composition of the Committee are given below.

During the year 1 (one) stake holder relationship committee was held on 12.02.2021

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Name	Designation	Category	No. of Meetings held during the tenure of the Member	No. of meeting attended
Aerrolla Balram	Chairman	NED(I)	1	1
Nirmala Sanpala	Member	NED(I)	1	1
Varra Chinnapureddy	Member	NED(I)	1	1

NED (I): Non- Executive Independent Director

ED: Executive Director

B. NAME AND DESIGNATION OF COMPLIANCE OFFICER

Ms. Palak Suhalka Company Secretary is the compliance officer of the Company.

C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2020-21

During the financial year 2020-21, no complaints were received from the shareholders.

13. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015.

In accordance with Section 178(3) of the Companies Act, 2013, and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management.

14. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

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 and Regulation 22 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 . The same has been placed on the website of the Company.

15. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors except Mr. K Omprakash had any pecuniary relationship or transactions with the Company other than the sitting fees and investment in the Company.

16. DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have 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.
- (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.

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17. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

The Company is not required to transfer any amount to IEPF pursuant to Section 125 of the Companies Act, 2013 and Rules made thereof.

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

SBT Energies Private Limited is the subsidiary company which was incorporated on 10.11.2014. The consolidated turnover is Rs. 55,72,06,653. The detailed financial position of the Subsidiary is provided in the Annexure- I- AOC-1.

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

By acquiring 100% holding in SBT Energies Private Limited, it has become the wholly owned Subsidiary of the Company.

During the period under review, there are no companies who ceased to be its Subsidiaries, Joint Ventures or Associate Companies.

20. 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 annual return is disclosed on the website www.abhishekinfra.co.in.

21. STATUTORY AUDITORS:

M/s. N G RAO & Associates, Chartered Accountants, the present Auditors of the Company and their appointment made they are holding office of the auditors up to the conclusion of the 41st AGM and hence, would retire at the conclusion of the forthcoming 41st AGM to be held in the year 2025.

22. 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 auditor's u/s 143(12).

23. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of managerial personnel) Rules 2014, the Board had appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries to undertake the secretarial audit of the Company for the year 2020-21. The report of the Secretarial Auditor is enclosed as Annexure III and forms part of this report.

24. 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, 2021 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, 2021 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.

25. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

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:

Your Company has not undertaken any research and development activity for any manufacturing activity nor was any specific technology

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obtained from any external sources which needs to be absorbed or adapted.

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

26. PUBLIC DEPOSITS:

The Company has not accepted any deposits falling within the meaning of Sec.73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

28. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

29. INSURANCE:

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

30. 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.

31. SHARE CAPITAL:

During the year the Company has increased its authorized share capital from Rs.3,50,00,000/- divided into 35,00,000 Equity Shares of Rs. 10/- Each to Rs. 10,50,00,000/- divided into 1,05,00,000 Equity Shares of Rs. 10/- Each in the Extra Ordinary General Meeting held on 31.03.2021.

The paid up share capital of the Company is Rs. 3,24,90,000 /- divided into 32,49,000 equity shares of Rs.10/- each.

32. 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.

33. CREDIT & GUARANTEE FACILITIES:

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

34. CORPORATE SOCIAL RESPONSIBILITY:

Since the Company does not have the net worth of Rs. 500 Crores or more, or turnover of Rs. 1000 Crores or more, or a net profit of Rs. 5 Crores 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.

35. 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 arm's length basis.

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Transactions with the Related Parties as required under Indian Accounting Standard- 24 are disclosed in Note 24 of the standalone financial statements forming part of this Annual Report.

36. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to your Company.

37. POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website (www.abhishekinfra.co.in). The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

38. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure V (a) to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as Annexure V (b).

During the year 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 specified under the Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

39. RATIO OF REMUNERATION TO EACH DIRECTOR:

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

40. 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 mentioned in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 are not applicable.

41. SECRETARIAL STANDARDS:

The Company is in compliance with the applicable secretarial standards.

42. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

There is no application filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

43. MECHANISM FOR EVALUATION OF THE BOARD:

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given evaluation forms for the following:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;
- (iv) Evaluation of Chairperson;
- (v) Evaluation of Non-Executive and Non-Independent Directors; and
- (vi) Evaluation of Whole time Director.

The Directors were requested to give following ratings for each criteria:

- 1. fair;
- 2. satisfactory; and
- 3. very satisfactory.

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The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

44. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 Amended Regulations 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website.

45. STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

46. EVENT BASED DISCLOSURES

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

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

ABHISHEK INFRAVENTURES LIMITED

5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: Allotment of 18,00,000 convertible warrants to the promoters and others on preferential basis on 30.04.2021 pursuant to the members approval in the EGM held on 31.03.2021.

47. CHANGE IN REGISTERED OFFICE:

The Registered Office of the Company got shifted from H.No. 3-6-672/A, Street No.10, Himayat Nagar, Hyderabad – 500029 Telangana to 6C-B, 6TH Floor, Melange Tower Sy.No 80-84 3/B7, 4,5,5/A,B,6,6/A, 8(P)&17, 9/A/16&25/9, Madhapur, Hyderabad - 500081 Rangareddi Telangana on 02.03.2021.

48. 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 received : Nil
- No. of complaints disposed of : Nil
- No. of complaints pending at the end of the year : Nil

49. INTERNAL AUDIT:

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

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The Board has appointed M/s. V. Ravi & Co., Chartered Accountants, Hyderabad as internal Auditors. Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board.

50. CODE OF CONDUCT COMPLIANCE:

All Members of the Board and Senior Management have affirmed compliance to the Code of Conduct for the Financial Year 2020-21. A declaration signed by the Whole time Director affirming compliance with the Company's Code of Conduct by the Board of Directors and Senior Management for the Financial Year 2020-21 as required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as Annexure VI.

51. 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
ABHISHEK INFRAVENTURES LIMITED**

**PLACE: HYDERABAD
DATE: 26.06.2021**

**Sd/-
NAGARAJU NOOKALA
WHOLE-TIME DIRECTOR
(DIN: 09083708)**

**Sd/-
VARRA CHINNAPUREDDY
DIRECTOR
(DIN: 07116735)**

ABHISHEK INFRAVENTURES LIMITED

ANNEXURE I

AOC - 1

Statement containing salient features of the financial statements of Subsidiaries (Pursuant to proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

1. Name of the Subsidiaries: SBT Energies Private Limited (acquired 100 % and became the wholly owned subsidiary w.e.f 31.03.2021)
2. Reporting Period: 01.04.2020 to 31.03.2021
3. Reporting Currency: Indian Rupee

(Amount in Rupees)

S.No.	Particulars	SBT Energies Private Limited
1.	Share Capital	1,00,000
2.	Reserves and surplus	17,10,942
3.	Total Assets	4,34,46,818
4.	Total Liabilities	4,34,46,818
5.	Investments	0.00
6.	Turnover	55,72,06,653
7.	Profit / loss before Taxation	(1,708,042)
8.	Provision for Taxation	-
9.	Profit / loss after Taxation	(1,708,042)
10.	Proposed Dividend	-
11.	% of Shareholding	99.99%

The following information shall be furnished at the end of the statement:

1. Names of Subsidiaries which are yet to commence operation: None
2. Names of subsidiaries which have been liquidated or sold during the year: None

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ANNEXURE II

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 there to Related Party Disclosures

a) Names of the related parties and nature of relationship (as per Ind AS 24):

Nature of Relationship	Name of Related Party
Key Management Personnel (KMP):	Ramachandra Murthy Adiraju, CFO
	Nagaraju Nookala, Whole-Time Director
	Palak Suhalka, Company Secretary
Directors	Omprakash Kovuri, Director
	Varra Chinnapu reddy, Director
	Nirmala Sanapala, Director
	Aerrolla Balram, Director
Subsidiary Company	SBT Energies Private Limited
Directors of Subsidiary Company	Nikesh Kumar Chamkura
	Vishnu Murthy Sharvirala

Transactions with related parties:

(Amount in Rs.)

Particulars	Nature	As at	As at
		March 31, 2021	March 31, 2020
Omprakash Kovuri (Non-Executive Director)	Advance given	5,00,000	-
	Advance Taken	5,00,000	-
Nagaraju Nookala (KMP)	Advance given	-	-
	Advance Taken	4,75,000	-
Nikesh Kumar Chamkura, Director of Subsidiary Company	Advance given	40,000	-
Vishnu Murthy Sharvirala Director of Subsidiary Company	Advance given	60,000	-

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Related party balances:

Amount due to related parties

(Amt. in Rupees)

Particulars	As at March 31, 2021	As at March 31, 2020
Omprakash Kovuri, Director	12,00,000	12,00,000

Amount due from related parties

(Amt. in Rupees)

Particulars	As at March 31, 2021	As at March 31, 2020
Nikesh Kumar Chamkura, Director of Subsidiary Company	40,000	-
Vishnu Murthy Sharvirala Director of Subsidiary Company	60,000	-

ABHISHEK INFRAVENTURES LIMITED

ANNEXURE III

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 of
Managerial Personnel) Rules, 2014**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

To,

The Members
Abhishek Infraventures Limited

We have conducted the secretarial 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 our opinion thereon.

Based on our verification of the Company’s Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2020 and ended 31st March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2021 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;

ABHISHEK INFRAVENTURES LIMITED

- (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 2020-21:-
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **During the year under review, there was no instance to be reported by the Company under SEBI Takeover Code.**
 - 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**
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **The Company has Issued 18,00,000 convertible warrants to the promoters and others on preferential basis in the EGM held on 31.03.2021.**
 - iv. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **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 and SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations, 2019 **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.**
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2018; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
-

ABHISHEK INFRAVENTURES LIMITED

viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **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:

- The Payment of Gratuity Act, 1972
- Employees Provident Fund and Miscellaneous Provisions Act, 1952
- Employees State Insurance Act, 1948
- Income Tax Act, 1961
- Minimum Wages Act, 1948
- Payment of Bonus Act, 1965
- Payment of Wages Act, 1936
- Shops and Establishments Act, 1948
- Water (Prevention and control of Pollution) Act, 1974 and the rules made there under;
- Air (Prevention and control of Pollution) Act, 1981 and the rules made there under;
- Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008;
- The Environment Protection Act, 1986;

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:

ABHISHEK INFRAVENTURES LIMITED

- a) During the year the Company has conducted 7 meetings of the Board of Directors, 4 meetings of the Audit committee, 1 meeting of Stakeholder Relationship Committee, 1 Nomination & Remuneration committee and 1 meeting of Independent Directors. We have also examined 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 Ms. Palak Suhalka is the Company Secretary and Compliance Officer of the Company.
- The Company has internal auditors namely M/s. V.Ravi & 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

ABHISHEK INFRAVENTURES LIMITED

balance of Executive Directors, Non-Executive Directors and Independent Directors. There was change in the composition of the Board of Directors during the period under review and the same was carried out in compliance with the provisions of the Act.

- 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 of the meeting, 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.
- The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

For Vivek Surana & Associates

**Sd/-
Vivek Surana
Proprietor**

**M. No. A24531 C.P: 12901
UDIN: A024531C000784719**

**Place: Hyderabad
Date: 14.08.2021**

ABHISHEK INFRAVENTURES LIMITED

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.
6. 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

M. No. A24531 C.P: 12901

UDIN: A024531C000784719

Place: Hyderabad

Date: 14.08.2021

ANNEXURE IV**Management Discussion and Analysis Report:****(a) Industry structure and developments:**

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Growing urbanisation, demand for energy and financing needs for sustainable living pose a challenge for the infrastructural setup in the country. Infrastructure, and the lack of it, is envisaged as the primary growth constraint, while good infrastructure is widely recognised as an enabler of growth. In the coming era infrastructure growth must keep pace with the need created for it. The sector is accountable for propelling India's overall development. Thus, it requires intense focus from the government for introducing policies that would ensure time-bound formation of world-class infrastructure in the country. The opportunities in the sector have seen an incremental curve over the previous years and are growing to establish the sector as a key driver in India's development story and economic growth at a high rate.

(b) Opportunities and Threats:

Proliferating domestic and offshore infrastructure funds target the Indian infrastructure market, driven by strong demand from the transport, power, and 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:

Financial performance of the company is discussed elsewhere in the Report.

(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.

ABHISHEK INFRAVENTURES LIMITED

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 mechanization 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. 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:

The financial operation is in line with the operational performance.

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

There is no material development in human resources/industrial relations front. The Company is not having any employee others than whole-time director and KMP.

(i) Details of changes in key financial ratios, along with detailed explanation thereof:

Particulars	2020-21	2019-20	Remarks
Debtors turnover ratio	-	0.11	Turnover / Average Debtors
Inventory turnover ratio	NA	NA	No Inventory
Interest coverage ratio	NA	NA	No Interest Charges in P&L Account
Current ratio	2.18	2.78	Current Assets / Current Liabilities
Debt equity ratio	0.06	0.04	Debt / Equity (shareholders Fund)
Operating profit margin (%)	-	0.22	No Revenues in P&L Account for F.Y 2020-21
Net profit margin (%)	-	0.18	No Revenues in P&L Account for F.Y 2020-21
Return on Net worth	(0.05)	0.02	Profit After Tax / Net worth

(2) Disclosure of Accounting Treatment: The Company has not carried out any treatment different from that prescribed in Accounting Standards.

(j) Cautionary Statement/ Disclaimer Clause

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update this statement.

ABHISHEK INFRAVENTURES LIMITED

ANNEXURE V**A. STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (1) (2) and (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

1. Ratio of remuneration of each Executive Director to the median remuneration of the Employees of the Company and percentage increase in remuneration of Key Managerial Personnel (KMP) and other Executive Directors during the Financial Year 2020-21:

Director	Total Remuneration (in rupees)	Ratio to median remuneration
Nagaraju Nookala	--	--

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

(Amount in INR)

Name	Designation	Remuneration		Increase/ (Decrease) %
		FY 2020-21	FY 2019-20	
Ramachandra Murthy Adiraju	CFO	-	-	-
Omprakash Kovuri	Director	-	-	-
Nagaraju Nookala	Whole-Time Director	-	-	-
Varra Chinnapu Reddy	Director	-	-	-
Nirmala Sanapala	Director	-	-	-
Aerolla Balram	Director	-	-	-
Palak Suhalka	Company Secretary	1,71,000	-	100%

ABHISHEK INFRAVENTURES LIMITED

3. The percentage increase in the median remuneration of employees in the financial year

(Amount in INR)

Particulars	Remuneration		Increase/(Decrease)%
	FY 2020-21	FY 2019-20	
Median Remuneration of all the employees per annum*	1,71,000	2,24,000	(23.66)%
<i>*Employees who have served for whole of the respective financial years have been considered.</i>			

4.

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2021	2

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are any exceptional circumstances for increase in the managerial remuneration

Particulars	Increase/(Decrease) %
Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	-
Average Percentage increase in the Remuneration of Key Managerial Personnel	(23.66)%
<i>*Employees who have served for whole of the respective financial years have been considered.</i>	

6. Affirmation that the remuneration is as per the remuneration policy of the company.

The Company is in compliance with its remuneration policy.

ABHISHEK INFRAVENTURES LIMITED

B. Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Top 10 employees of the Company based on Remuneration drawn for FY 2020-21:

S No	Name of the Employee	Designation of the employee	Remuneration received	Nature of employment whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	The age of the employee	The last employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Palak Suhalka	Company Secretary	1,71,000	Permanent	Company Secretary	02.07.2019	29	--	-	-

ABHISHEK INFRAVENTURES LIMITED

ANNEXURE VI

CERTIFICATE OF CODE OF CONDUCT FOR THE YEAR 2020-21

The shareholders,

Code of Conduct

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

Certificate of Code of Conduct for the year 2020-21 as per Regulation 17(5) read with Regulation 34 (3) Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Abhishek Infraventures Limited is committed for conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has adopted a "Code of Ethics and Business Conduct" which is applicable to all director, officers and employees.

I hereby certify that all the Board Members and Senior Management have affirmed the compliance with the Code of Ethics and Business Conduct, under a certificate of Code of Conduct for the year 2020-21.

FOR ABHISHEK INFRAVENTURES LIMITED

Sd/-

**NAGARAJU NOOKALA
WHOLE-TIME DIRECTOR
(DIN: 09083708)**

**PLACE: HYDERABAD
DATE: 26.06.2021**

ABHISHEK INFRAVENTURES LIMITED

Independent Auditors' Report

To The Members of ABHISHEK INFRAVENTURES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of ABHISHEK INFRAVENTURES LIMITED, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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

ABHISHEK INFRAVENTURES LIMITED

effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has

ABHISHEK INFRAVENTURES LIMITED

adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the

ABHISHEK INFRAVENTURES LIMITED

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "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, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure- B".
 - 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 :
-

ABHISHEK INFRAVENTURES LIMITED

- a. The Company has disclosed pending litigations on its financial position in its standalone financial Statements in Note No.44.
- b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

**For N G RAO & Associates,
Chartered Accountants
Firm Reg. No. 009399S**

Sd/-

**Nageswara Rao G
Membership No. 207300
UDIN:21207300AAAABHJ2100**

**Place: Hyderabad
Date: 26/06/2021**

ABHISHEK INFRAVENTURES LIMITED

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Abhishek Infraventures Limited of even date)

i. In respect of the Company's fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

As per the books of Accounts and information provided by the management, the company has no fixed assets during the reporting period.

- ii. The Management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical Verification.

As per the books of Accounts and information provided by the management, the company has no inventory during the reporting period.

- iii. According the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties, covered in the register maintained under section 189 of the Companies Act, 2013, Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the order are not applicable to the company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and

ABHISHEK INFRAVENTURES LIMITED

providing guarantees and securities, as applicable. There were no loans granted during the year under Section 185 of the Act.

- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues :
 - (a) Company is regular in 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, 2021 for a period of more than six months from the date they became payable.
 - (b) The Company has 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, 2021 which have not been deposited on account of a dispute.
- viii. In our Opinion and according to the information and explanations provided by the Management, the company has not defaulted in repayment of loans or borrowings to a financial Institution, bank or Government or dues to debenture holders.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has not paid / provided any managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act.

ABHISHEK INFRAVENTURES LIMITED

- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For N G RAO & Associates,
Chartered Accountants
Firm Reg. No. 009399S**

Sd/-

**Nageswara Rao G
Membership No. 207300
UDIN:21207300AAAABHJ2100**

**Place: Hyderabad
Date: 26/06/2021**

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Abhishek Infraventures Limited of even date)

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

We have audited the internal financial controls over financial reporting of Abhishek Infraventures Limited (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Management of the Company 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. 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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

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

ABHISHEK INFRAVENTURES LIMITED

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

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

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.

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.

ABHISHEK INFRAVENTURES LIMITED

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For N G RAO & Associates,
Chartered Accountants
Firm Reg. No. 009399S**

Sd/-

**Nageswara Rao G
Membership No. 207300
UDIN:21207300AAAABHJ2100**

**Place: Hyderabad
Date: 26/06/2021**

ABHISHEK INFRAVENTURES LIMITED

BALANCE SHEET AS AT 31st MARCH 2021

(Amount in Rs.)

	PARTICULARS	Note No.	As at March 31, 2021	As at March 31, 2020
I	ASSETS:			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	2	-	-
	(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	15,00,000	14,00,000
	(ii) Other Financial Assets	4	-	-
	(h) Deferred tax assets (net)		-	-
	(i) Other non-current assets	5	31,09,400	31,09,400
(2)	Current assets			
	(a) Inventories	6	-	-
	(b) Financial assets			
	(i) Investments			
	(ii) Trade receivables	7	3,55,18,835	3,55,18,835
	(iii) Cash and cash equivalents	8	8,48,066	6,64,031
	(iv) Bank Balances other than (iii) above			
	(v) Loans and advances	9	1,27,41,513	71,31,513
	(vi) Investments held for Sale			
	(c) Other current assets	10	2,80,246	77,000
	TOTAL ASSETS		5,39,98,060	4,79,00,779
II	EQUITY AND LIABILITIES:			
	Equity			
	(a) Equity Share Capital	11	3,24,90,000	3,24,90,000
	(b) Other Equity			
	(ii) Reserves and Surplus	12	(28,29,937)	(13,84,072)
	Liabilities			
(1)	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	16,75,000	12,00,000
	(b) Deferred tax liabilities (Net)	14	-	-
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	-	-
	(ii) Trade Payables	16	10,91,674	12,10,268
	(iii) Other financial liabilities			
	(b) Other current liabilities	17	2,14,24,179	1,41,75,138
	(c) Provisions	18	1,47,145	2,09,445
	(d) Current tax liabilities (Net)			
	TOTAL EQUITY AND LIABILITIES		5,39,98,060	4,79,00,779
	Significant accounting policies and notes to accounts	1 to 23		

As per our report of even date
For N G RAO & Associates.,
Chartered Accountants
Firm Reg No. 009399S

Nageswara Rao G
Membership No. 207300
UDIN: 21207300AABHJ2100

Place: Hyderabad
Date : 26/06/2021

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

Sd/-
Nookala Nagaraju
Wholetime Director
DIN: 09083708

Sd/-
Ramachandra Murthy Adiraju
CFO

Sd/-
Varra Chinnapu Reddy
Director
DIN: 07116735

Sd/-
Palak Suhalka
Company Secretary

ABHISHEK INFRAVENTURES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021

	PARTICULARS	Note No.	Year Ended March 31, 2021	Year Ended March 31, 2020
I	Revenue from operations		-	38,50,000
II	Other Income	19	-	-
III	Total Income (I+II)		-	38,50,000
IV	Expenses:			
	Operating Expenses	20	-	20,15,150
	Employee Benefits Expense	21	1,71,000	2,24,000
	Depreciation and amortization expense	2	-	-
	Finance Cost	22	-	-
	Total Expenses		14,45,865	30,06,170
V	Profit before exceptional and extraordinary items and tax (III - IV)		(14,45,865)	8,43,830
	-Exceptional Items			
	-Prior period expenses			
VI	Profit before tax		(14,45,865)	8,43,830
VII	Tax Expense			
	- Current tax		-	1,31,638
	- Deferred tax		-	-
VIII	Profit for the period (V-VI)		(14,45,865)	7,12,192
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)		(14,45,865)	7,12,192
X	Earnings per equity share: (Equity shares of par value of Rs.10/- each)			
	- Basic		0.45	0.22
	- Diluted		0.45	0.22
Significant accounting policies and notes to accounts		1 to 23		

As per our report of even date
For N G RAO & Associates.,
Chartered Accountants
Firm Reg No. 009399S

Nageswara Rao G
Membership No. 207300
UDIN: 21207300AAABHJ2100

Place: Hyderabad
Date : 26/06/2021

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

Sd/-
Nookala Nagaraju
Wholetime Director
DIN: 09083708

Sd/-
Ramachandra Murthy Adiraju
CFO

Sd/-
Varra Chinnapu Reddy
Director
DIN: 07116735

Sd/-
Palak Suhalka
Company Secretary

ABHISHEK INFRAVENTURES LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2021

PARTICULARS	Year ended 31-03-2021 Amount in Rs.	Year ended 31-03-2020 Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	(14,45,865)	8,43,830
Adjustment for:		
Depreciation and Amortisation	-	-
Preliminary Expenses Written off		
Interest Earned		
Cash Flows from Operations before changes in assets and liabilities	(14,45,865)	8,43,830
Movements in Working Capital::		
(Increase)/ Decrease in trade receivables	(0)	0
(Increase)/Decrease in other Current Assets	(2,03,246)	(77,000)
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Loans and Advances	(56,10,000)	7,20,000
(Increase) / Decrease in Trade Payables	(1,18,594)	2,20,449
(Increase) / Decrease in Short Term Provision	(62,300)	2,34,754
Increase/(Decrease) in Other current liabilities	72,49,041	2,15,876
Change in Working Capital	12,54,900	(1,25,921)
Changes in non current assets and liabilities		
Decrease/(Increase) in loans & advances	-	-
Decrease/(Increase) in Long Term Provisions	-	-
Decrease/(Increase) in Other non Current Assets	-	-
Changes in non current assets and liabilities	-	-
Cash Generated From Operations	(1,90,965)	7,17,909
Less: Taxes paid		2,34,755
Net Cash from operating activities(A)	(1,90,965)	4,83,154
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Fixed assets and Capital Work In progress	-	-
Bank Balances not considered as Cash and Cash equivalents	-	-
Investment in equity Shares	(1,00,000)	-
Net cash used in Investing activities (B)	(1,00,000)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	-	-
Increase / (Decrease) in Borrowings	4,75,000	-
Interest paid	-	-
Net cash Flow from Financing Activities (C)	4,75,000	-
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	1,84,035	4,83,154
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	6,64,031	1,80,877
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	8,48,066	6,64,031

As per our report of even date
For N G RAO & Associates.,
Chartered Accountants
Firm Reg No. 009399S

Nageswara Rao G
Membership No. 207300
UDIN: 21207300AAABHJ2100

Place: Hyderabad
Date : 26/06/2021

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

Sd/-
Nookala Nagaraju
Wholtime Director
DIN: 09083708

Sd/-
Ramachandra Murthy Adiraju
CFO

Sd/-
Varra Chinnapu Reddy
Director
DIN: 07116735

Sd/-
Palak Suhalka
Company Secretary

ABHISHEK INFRAVENTURES LIMITED

Statement of Changes in Equity
For the year ended 31 March 2021

a. Equity share capital

(Amount in Rs.)

	Amount
Balance as at the 1 April 2019	3,24,90,000
Changes in equity share capital during 2019-20	-
Balance as at the 31 March 2020	3,24,90,000
Changes in equity share capital during 2020-21	-
Balance as at the 31 March 2021	3,24,90,000

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 2018	-	-	-	(12,12,807)	-	(12,12,807)
Total comprehensive income for the year ended 31 March 2019						
Profit or loss				(8,83,457)	-	(8,83,457)
Other comprehensive income (net of tax)				-	-	-
Total comprehensive income				(8,83,457)	-	(8,83,457)
Transactions with owners in their capacity as owners directly in equity	-		-	-	-	-
Balance at 31 March 2019	-	-	-	(20,96,264)	-	(20,96,264)
Total comprehensive income for the year ended 31 March 2020						
Profit or loss				6,26,829	-	6,26,829
Other comprehensive income (net of tax)				-	-	-
Total comprehensive income	-		-	6,26,829	-	6,26,829
Transactions with owners in their capacity as owners	-		-	-	-	-
Balance at 31 March 2021	-	-	-	(14,69,435)	-	(14,69,435)

As per our report of even date
For N G RAO & Associates.,
Chartered Accountants
Firm Reg No. 009399S

Nageswara Rao G
Membership No. 207300
UDIN: 21207300AAABHJ2100

Place: Hyderabad
Date : 26/06/2021

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

Sd/-
Nookala Nagaraju
Wholetime Director
DIN: 09083708

Sd/-
Ramachandra Murthy Adiraju
CFO

Sd/-
Varra Chinnapu Reddy
Director
DIN: 07116735

Sd/-
Palak Suhalka
Company Secretary

ABHISHEK INFRAVENTURES LIMITED

Corporate Information:

Abhishek Infraventures Limited (“the Company”) is a listed entity incorporated in India in the year 1984. The Registered office of the company is located at 6C-B,6thFloor, Melange Tower, Sy. No 80-84 3/B7,4,5,5/A, B,6,6/A,8(P)&17,9/A/16&25/9, Madhapur Hyderabad Rangareddy, Telangana, 500081 India. The Company is engaged in Construction and project related activity. The Shares of the company is listed in Bombay Stock Exchange.

Disclosure of Significant Accounting Policies:

1 Basis for Preparation of Financial Statements:

a) Compliance with Indian Accounting Standards (IndAs)

The Standalone 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.

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.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss for the year ended 31st March 2021, the Statement of Cash Flows for the year ended 31st March 2021 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as ‘Ind AS Financial Statements’ or ‘financial statements’).

These financial statements are approved by the Board of Directors on - 26/06/2021.

b) Basis of Preparation of financial statements

The standalone financial statements of the company have been prepared in accordance with Indian Accounting Standards (‘Ind AS’) notified under The Companies (Indian Accounting Standards) Rules 2015(as amended from time to time) and presentation requirements of Division II of Schedule III of companies Act, 2013. as applicable to the Standalone Financial Statements.

ABHISHEK INFRAVENTURES LIMITED

The standalone financial statements have been prepared on historical cost basis and consistent with previous year subject changes in accounting policies. The Standalone financial statements are prepared in INR.

Current and Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- Expected to be realised, or is intended to be sold or consumed, the Company's normal operating cycle.
- held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting date; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification

All other liabilities are classified as non-current liabilities.

ABHISHEK INFRAVENTURES LIMITED

c) Use of estimates and judgment

The preparation of the financial statements in conformity with Ind AS, 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.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments are:

S.no	Name of the estimate	Note No	Remarks
1	Fair value of unlisted equity securities	Note No. 1.9	The Company has investment in unlisted equity shares in SBT Energies Private Limited
2	Goodwill impairment	Not applicable	No Goodwill
3	Useful life of intangible asset	Not Applicable	No Intangible Assets
4	Defined benefit obligation	Note No. 1.16	No Long Term Provisions provided
5	Measurement of contingent liabilities and contingent purchase consideration in a business combination	Note No. 1.23	Contingent transactions are recognized based on happening contingent event. No contingent liabilities for the report
6	Current tax expense and current tax payable	Note No. 1.27	As per the Ind AS.12
7	Deferred tax assets for carried forward tax losses	Note No. 1.27	As per the Ind AS.12
8	Impairment of financial assets	Note No. 1.4	As per Ind AS 16

d. Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

In assessing the recoverability of assets including trade receivables, unbilled receivables and investments, the Company has considered internal and external information up to the date of approval of these standalone financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The eventual outcome of impact of the global health pandemic COVID-19 may be different from those estimated as on the date of approval of these standalone financial statements.

1. Significant accounting policies:

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

1.1 Ind AS 105: Non-Current Assets held for Sale or Discontinued Operations:

This standard specifies accounting for assets held for sale, and the presentation and disclosure for discontinued operations:

- (a) Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less cost to sell, and depreciation on such assets to cease; and
- (b) Assets that meet the criteria to be classified as held for sale to be presented separately in the balance sheet and the results of discontinued operations to be presented separately in the statement of profit and loss.

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S.no	Particulars of Disclosures	As at 31 st March 2021 (Rs.)	As at 31 st March 2020(Rs.)
1	A Description of Non-Current Asset (Disposal group)	-	-
2	a description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal	-	-
3	the gain or loss recognized in accordance with paragraphs 20–22 and, if not separately presented in the statement of profit and loss, the caption in the statement of profit and loss that includes that gain or loss	-	-

The books of accounts of the company doesn't carry Non-Current Assets held for Sale or Discontinued Operations during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

1.2 Ind AS 106: Exploration for Evolution of Mineral resources:

This standard specifies the financial reporting for the exploration for evaluation of mineral resources. In particular, this standard requires:

- a. Limited improvements to existing accounting practices for exploration and evaluation of expenditures
- b. Entities that recognize exploration and evaluation of assets to assess such assets for impairment in accordance with this standard and measure any impairment.

Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for the evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation of assets recognized.

This Ind AS 106 not applicable, the company is in the business of Construction and project related activity. Hence this Ind AS does not have any financial impact on the financial statements of the company.

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1.3 IndAS-16: Property, Plant and Equipment:

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.

Property, plant and equipment which are significant to the total cost of that item of Property Plant and Equipment and having different useful life are accounted for as separately.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and carrying amount of the asset is recognized in the statement of profit or loss when the asset is derecognized.

Depreciation on Property Plant and Equipment is provided on Straight line method. Depreciation is provided based on useful life as prescribed under part C of the schedule II of the Companies act, 2013.

S.no	Asset	Use full life in Years
1	Plant and Machinery	3-60
2	Electrical Installations	2-40
3	Lab Equipment	3-60
4	Computers	3-10
5	Office Equipment	2-20
6	Furniture & Fixtures	3-15
7	Vehicles	5-20

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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).

The books of accounts of the company doesn't carry Property plant and Equipment during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

Impairment

Property Plant and Equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their 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).

1.4 Impairment Assets (Ind AS 36)

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 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 recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of profit and loss. Impairment loss recognized 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.

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The books of accounts of the company doesn't carry any impairment of assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

1.5 Intangible assets (Ind AS 38):

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their estimated useful life on straight line basis.

Subsequent costs are included in assets carrying amount or recognized or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

The residual Values, useful lives and methods of depreciation of Property Plant and Equipment are reviewed at each Financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of Intangible asset are measured as the difference between the net disposal proceeds and carrying amount of the asset is recognized in the statement of profit or loss when the asset is derecognized.

The books of accounts of the company doesn't carry any intangible assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company

1.6 Cash Flow Statement (Ind AS 7):

Cash flows are reported using the indirect method under Ind AS 7, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

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a). Non-cash items: Nil

b). Changes in Liability Arising from Financing Activity:

Particulars	01-Apr-20	Cash Flow		31-Mar-21
		Receipts	Payments	
Current Borrowings	-	-	-	-
Non-current Borrowings	12,00,000	4,75,000	-	16,75,000
Total	12,00,000	4,75,000	-	16,75,000

1.7 Operating Cycle:

The Company has adopted its normal operating cycle as twelve months based on the nature of products and the time between the acquisition of assets for processing and their realization, for the purpose of current / non-current classification of assets and liabilities.

1.8 Capital Work In Progress

Capital Work in Progress (CWIP) includes Civil Works in Progress, Plant & Equipment under erection and Preoperative Expenditure pending allocation on the assets to be acquired/commissioned, capitalized. It also includes payments made to towards technical know-how fee and for other General Administrative Expenses incurred for bringing the asset into existence.

1.9 Investments:

Investments are classified as Non-Current and Current investments.

Investments, which are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value. Non-Current Investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments.

1.10 Effects of changes in Foreign Rates (Ind AS 21):

Foreign currency transactions are recorded at the exchange rates prevailing on the dates when the relevant transactions took place. Exchange difference arising on settled foreign currency transactions during the year and translation of assets and liabilities at the yearend are recognized in the statement of profit and loss.

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In respect of Forward contracts entered into to hedge risks associated with foreign currency fluctuation on its assets and liabilities, the premium or discount at the inception of the contract is amortized as income or expense over the period of contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as income or expense in the period in which such cancellation or renewal is made.

The company has not entered any foreign exchange transactions during the reporting period, hence this accounting standard does not have financial impact on the financial statements.

1.11 Borrowing Costs (Ind AS 23):

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

Investment income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is recognized in statement of profit and loss.

Discounts or premiums and expenses on the issue of debt securities are amortized over the term of related securities are included within borrowing costs. Premiums payable on early redemptions of debt securities, in lieu of future costs, are recognized as borrowing costs.

All other borrowing costs are recognized as expenses in the period in which it is incurred.

1.12 Revenue Recognition (Ind AS 18):

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- a) Sales Revenue is recognized on dispatch to customers as per the terms of the order. Gross sales are net of returns and applicable trade discounts and excluding GST billed to the customers.
- b) Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.

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- c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.
- d) All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

1.13 Accounting for Government Grants and Disclosure of Government Assistance (Ind AS 20):

Government grants:

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognized in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognised and disclosed as ‘deferred income’ under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

The benefit of a government loan at a below-market rate of interest and effect of this favourable interest is treated as a government grant. The loan or assistance is initially recognised at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognised to the income statement immediately on fulfillment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

1.14 Inventories (Ind AS 2):

Inventories are assets:

- a. Held for sale in the ordinary course of business;
- b. In the process of production for such sale;

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- c. In the form of materials or supplies to be consumed in the production process or in the rendering of services

Net Realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

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.

Inventories at the year end are valued as under:

Raw Materials, Packing Material, Components, Consumables and Stores & Spares	At Cost as per First in First out Method (FIFO).
Work In Progress and Finished goods	At lower of net realizable value and Cost of Materials plus Cost of Conversion and other costs incurred in bringing them to the present location and condition.

- Cost of Material excludes duties and taxes which are subsequently recoverable.
- Stocks at Depots are inclusive of duty, wherever applicable, paid at the time of dispatch from Factories.
- Based on the information provided the difference between physical verification and valuation of the of inventories are charged to the profit and loss account.

1.15 Trade Receivables – Doubtful debts:

A Trade receivable represents the company's right to an amount of consideration that is unconditional.

Provision is made in the Accounts for Debts/Advances which is in the opinion of Management are Considered doubtful of Recovery.

1.16 Retirement and other Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan has not determined on the basis of actuarial valuation at each year-end.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company has not provided any provision for leave encashment.

1.17 Ind AS 17- Leases

A Lease is classified as a Finance Lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Finance charges in respect of finance lease obligations are recognized as finance costs in the statement of profit and loss. In respect of operating leases for premises, which are cancellable / renewable by mutual consent on agreed terms, the aggregate lease rents payable are charged as rent in the Statement of Profit and Loss.

1.18 Insurance Claims:

Insurance Claims are accounted for on the basis of claims admitted/excepted to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

1.19 Earnings per Share (Ind AS 33):

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share

split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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 shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.20 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37):

Provisions are recognised in the balance sheet when the company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet. Where the time value of money is material, provisions are made on a discounted basis.

Disclosure for Contingent liabilities is made when there is a possible obligation or present obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from the past events where it is either not probable that an outflow of resources embodying in economic benefits will be required to settle or a reliable estimate of amount cannot be made.

Disclosure for Contingent assets are made when there is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. However Contingent assets are neither recognized nor disclosed in the financial statements.

1.21 Prior Period and Extraordinary and Exceptional Items:

- (i) All Identifiable items of Income and Expenditure pertaining to prior period are accounted through "Prior Period Items".
 - (ii) Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly. The nature and the amount of each extraordinary item be separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.
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- (iii) Exceptional items are generally non-recurring items of income and expenses within profit or loss from ordinary activities, which are of such, nature or incidence.

1.22 Financial Instruments (Ind AS 107 Financial Instruments: Disclosures)

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.

B. Subsequent Measurement

a) Financial assets measured 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 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.

c) Financial assets measured at fair value through profit or loss (FVTPL)

A Financial asset which is not classified in any of above categories are measured at FVTPL e.g. investments in mutual funds. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next

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reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 –Financial Instruments.

II. Financial Liabilities

A. Initial recognition

All financial liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

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

1.23. Contingent Liabilities not provided for and commitments:

(inRupees)

Nature of Contingent Liability	March 31, 2021	March 31, 2020
i. Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee	Nil	Nil
ii. Bills discounted with banks which have not matured	Nil	Nil
iii. Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions	Nil	Nil
iv. Collateral Securities offered to Banks for the limit Sanctioned to others	Nil	Nil
v. Legal Undertakings given to Customs Authorities for clearing the imports	Nil	Nil

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vi.	Claims against the company not acknowledged as debts		
a.	Excise	Nil	Nil
b.	Sales Tax	Nil	Nil
c.	Service Tax	Nil	Nil
d.	Income Tax	Nil	Nil
e.	Civil Proceedings	Nil	Nil
f.	Company Law Matters	Unascertainable	Unascertainable
g.	Criminal Proceedings	Unascertainable	Unascertainable
h.	Others	Nil	Nil
vii.	Estimated amounts of contracts remaining to be executed on Capital Account and not provided for	Nil	Nil

1.24 Operating Segments (Ind AS 108)

Operating segment is a component of an entity:

- a. That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity).
- b. Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decision about resources to be allocated to the segments and assess its performance, and
- c. For which discrete financial information is available.

The Company is engaged in Construction and project related activity. As there are no separate reportable segments, Segment Reporting as per IndAS -108, "Operating Segments" is not Applicable.

1.25 Events After the Reporting Period (Ind AS 10)

Events after the reporting period are those events, favorable and unfavourable, that occur between the end of the reporting and the date when the financial statements are approved by the Board of Directors in case of a company, and, by the corresponding approving authority in case of any other entity for issue. Two types of events can be identified:

- a. Those that provide evidence of conditions that existed at the end of reporting period (adjusting events after the reporting period);

- b. Those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

An entity shall adjust the amounts recognized in its financial statements to reflect adjusting events after the reporting period.

As per the information provided and Books of Accounts no such events are identified during the reporting period. Hence Ind AS 10 Events After the Reporting Period is not applicable.

1.26 Construction Contracts (Ind AS 11)

Construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology, and function or their ultimate purpose or use.

The company is engaged in Construction and project related activity, hence Ind AS 11 "Construction Contract" is applicable.

1.27 Income Taxes (Ind AS 12)

The Tax Expense for the period comprises of current and deferred tax.

- **Current Tax:**

Current Tax Assets and Liabilities are measured at the amount expected to be recovered from or paid to the Income tax authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

- **Deferred Tax:**

Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as

the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

New and Amended Standards

1.28 Amendment to Ind AS 116: COVID -19 Related Rent Concessions:

The amendments provide relief to lessees from applying Ind AS 116 guidance on lease modification accounting for rent concessions arising as a direct consequence of Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is lease modification. A lessee that makes this election accounts for any change in lease payments resulting from COVID-19 related rent concession the same way it would account for the changes under Ind AS 116, if changes were not lease modifications. This Amendment had no impact on the standalone financial statements of the Company.

1.29 Amendment to Ind AS 1 and Ind AS 8: Definition of material:

The Amendments provide a new definition of material that states “information is material if omitting, misstating or obscuring it is reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about specific reporting entity”. The amendments clarify that materiality will depend on the nature of magnitude of information, either individually or in combination with other information, in the context of the financial year statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. These amendments had no impact on standalone financial statements of the company.

1.30 Amendment to Ind AS 107 and Ind AS 109: Interest Rate Benchmark Reform:

The amendments to Ind AS 109 Financial Instruments: Recognition and Measurements provide number of reliefs, which apply to all hedging relationships that are directly affected interest rate benchmark reform. A hedging relationship is affected if the reform gives raise to uncertainty about the timing and/or amount of bench mark -based cash flow of hedging items or hedging instrument. These amendments have no impact on the standalone financial statements of the company as it does not have any interest rate hedge relation.

The amendment to Ind AS 107 prescribe the disclosure which entities are required to make for hedging relationship to which the reliefs as per the amendments in Ind AS 109 are apply. This amendment had no impact on the standalone financial statement of the company.

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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 2018	-	53,412	-	9,48,386	2,40,940	12,42,738
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance at 31 March 2019	-	53,412	-	9,48,386	2,40,940	12,42,738
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance at 31 March 2020	-	53,412	-	9,48,386	2,40,940	12,42,738
Accumulated depreciation at 1 April 2018	-	52,799	-	9,48,342	2,19,318	12,20,459
Depreciation for the year	-	613	-	44	21,622	22,279
Balance at 31 March 2019	-	53,412	-	9,48,386	2,40,940	12,42,738
Depreciation for the year	-	-	-	-	-	-
Balance at 31 March 2020	-	53,412	-	9,48,386	2,40,940	12,42,738
Carrying amounts(net)						
At 1 April 2018		613	-	44	21,622	22,279
At 31 March 2019	-	-	-	-	-	-
At 31 March 2020	-	-	-	-	-	-
At 31 March 2021	-	-	-	-	-	-

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NOTE NO: 3 NON CURRENT INVESTMENTS:

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
(A) Investment In Subsidiary Company carried at Cost		
Investments in Equity instruments		
Investments in Equity instruments -Unquoted (Investment in SBT Energies Private Limited for 9999 Shares @10/- each)	1,00,000	-
(B) Investment In Other Companies carried at Cost		
Investments in Equity instruments -Unquoted	14,00,000	14,00,000
	15,00,000	14,00,000

NOTE NO: 4 other Non Current Financial Assets

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
Capital Advances	-	-
Long term Loans & Advance	-	-
	-	-

5 Other non current assets

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
MISCELLANEOUS EXPENDITURE		
Prel & Preoperative Expenses	31,09,400	31,09,400
Less : Written off	-	-
	31,09,400	31,09,400

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NOTE NO: 6 INVENTORIES:

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
(a) Stocks	-	-
	-	-

NOTE NO: 7 Trade receivables

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
(a) Outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	3,55,18,835	3,55,18,835
(b) Outstanding for a period not exceeding six months Unsecured, considered good		
	3,55,18,835	3,55,18,835

NOTE NO: 8 CASH AND CASH EQUIVALENTS:

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
(a) Balance with banks	41,218	31,445
(b) Cheques in Hand		-
(c) Cash on Hand	8,06,848	6,32,586
	8,48,066	6,64,031

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NOTE NO: 9 Short Term Loans and advances

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
Advance to Supplies	-	-
Other Loans & Advances	1,27,41,513	71,31,513
	1,27,41,513	71,31,513

NOTE NO: 10 OTHER CURRENT ASSETS:

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
Debit balances in Indirect Tax paybles Accounts	-	-
Advance Tax & TDS	77,000	77,000
Others	2,03,246	-
	2,80,246	77,000

NOTE NO: 11: EQUITY SHARE CAPITAL:

	As At March 31,2021		As At March 31,2020	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised Equity Shares of Rs. 10/- each	35,00,000	3,50,00,000	35,00,000	3,50,00,000
Issued, Subscribed and Paid up	-	-	-	-
Equity Shares of Rs. 10/- each fully paid up (Refer foot note (a) to (d) below)	32,49,000	3,24,90,000	32,49,000	3,24,90,000
Total	32,49,000	3,24,90,000	32,49,000	3,24,90,000

ABHISHEK INFRAVENTURES LIMITED

Foot note:

(a) Reconciliation of the number of shares outstanding as at March 31, 2021, March 31, 2020:

	As At March 31, 2021		As At March 31, 2020	
	Number	Amount in Rs.	Number	Amount in Rs.
Equity Shares outstanding at the beginning of the year	32,49,000	3,24,90,000	32,49,000	3,24,90,000
Additon due to sub-division of 1 Equity share having face value of Rs.10/- into 5 equity shares of Rs.2/- each fully paid up.	-	-	-	-
Equity Shares outstanding at the end of the year	32,49,000	3,24,90,000	32,49,000	3,24,90,000

*48 70,606 shares of Rs. 10 each allotted as fully paid up pursuant to contract without payment being received in cash.

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

PARTICULARS	As At March 31, 2021		As At March 31, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
RAMACHANDRA MURTHY ADIRAJU	4,40,000	13.54%	4,40,000	13.54%
OM PRAKASH KOVURI	5,20,000	16.00%	5,20,000	16.00%
VEENABEN ROHITBHAI PATEL	3,18,888	9.81%	3,18,888	9.81%
HARSH ROHITBHAI PATEL	1,93,950	5.97%	1,93,950	5.97%
BEJGAM LATA .	1,70,000	5.23%	1,70,000	5.23%
KOMARAVELLY SHIVA KUMAR	-	-	-	-
BOORUGU SRIKANTH	-	-	-	-

(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

NOTE NO: 12 Reserves and Surplus

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
(a) Securities Premium:	-	-
(b) General Reserve:	-	-
(c') Capital Reserve - Forfeiture of shares	-	-
(d) Retained earnings:		
Opening balance	(13,84,072)	(20,96,264)
(+) Net profit during the year	(14,45,865)	7,12,192
Closing balance	(28,29,937)	(13,84,072)
(e) Other Comprehensive income:	-	-
Total (a+b+c)	(28,29,937)	(13,84,072)

NOTE NO: 13 Long Term Borrowings

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
Secured Term Loans form Banks	-	-
(secured by fixed assets and guaranteed by directors and others)	-	-
Unsecured		
From Directors	16,75,000	12,00,000
	16,75,000	12,00,000

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 14 Deferred tax liabilities (Net)

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
Opening Balance	-	-
Provision for Deferred Tax Liabilities	-	-
	-	-
	-	-

NOTE NO: 15 Short Term Borrowings

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 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	-	-
	-	-

NOTE NO: 16 Trade Payables

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
Dues to Micro, Small and Medium Enterprises		
Dues to others	10,91,674	12,10,268
	10,91,674	12,10,268

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 17 OTHER CURRENT LIABILITIES:

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
Advances from customers	2,13,72,115	1,40,83,103
Other amounts payable	52,064	92,035
TDS Payable	-	-
	2,14,24,179	1,41,75,138

NOTE NO: 18 Short Term Provisions

PARTICULARS	As at March 31, 2021 Amount in Rs.	As at March 31, 2020 Amount in Rs.
Provision for Expenses	-	-
Provision for Income Tax	1,47,145	2,09,445
	1,47,145	2,09,445

NOTE NO: 19 Other Income

PARTICULARS	Year ended March 31, 2021	Year ended March 31, 2020
	Amount in Rs.	Amount in Rs.
Non Operating Income	-	-
Finance Income on	-	-
Deposits with bank	-	-
Others	-	-

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 20 Operating Expenses

PARTICULARS	Year ended March 31, 2021	Year ended March 31, 2020
	Amount in Rs.	Amount in Rs.
Opening Cost	-	-
Add: Material Purchases	-	16,39,450
Less: Closing Stock	-	-
Material Consumed	-	16,39,450
Labour Charges	-	3,75,700
	-	3,75,700
	-	20,15,150

NOTE NO: 21 EMPLOYEE BENEFITS EXPENSE:

PARTICULARS	Year ended March 31, 2021	Year ended March 31, 2020
	Amount in Rs.	Amount in Rs.
(a) Salaries & Wages	1,71,000	2,24,000
(b) Contribution to provident and other funds	-	-
(c) Gratuity and Leave Encashment	-	-
(d) Staff welfare expenses	-	-
	1,71,000	2,24,000

NOTE NO: 22 Finance Cost

PARTICULARS	Year ended March 31, 2021	Year ended March 31, 2020
	Amount in Rs.	Amount in Rs.
Interest on Cash Credit	-	-
Interest on Term Loans	-	-
Interest on Vehicle Loans	-	-
	-	-

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 23 OTHER EXPENSES:

PARTICULARS	Year ended March 31, 2021	Year ended March 31, 2020
	Amount in Rs.	Amount in Rs.
Conveyance	-	21,200
Computer maintenance	2,700	-
Office maintenance	13,350	-
Miscellaneous expenses	-	800
Printing & stationery	-	12,000
Professional & consultancy	4,16,986	1,60,653
Rent	72,000	96,000
Telephone expenses	5,400	-
Advertisement	14,938	33,128
Audit fees	50,000	50,000
Bank Charges	996	1,143
Listing Fee	6,35,000	3,92,096
CDSL & NSDL Charges	63495	-
	12,74,865	7,67,020

24. Related Party Disclosures (Ind AS 24):

Related Party disclosures required as per Accounting Standard (Ind AS-24) on "Related Party disclosures" issued by the Institute of Chartered Accountants of India, are as below:

ABHISHEK INFRAVENTURES LIMITED

a) Names of related parties and the Description of Relationship:

Sl. No	Name	Relationship
(i)	Subsidiaries	
	SBT Energies Private Limited	Subsidiary
(ii)	Key Managerial Personnel(KMPs)	
a	Ramachandra Murthy Adiraju	CFO
b	Omprakash Kovuri	Director
c	Nagaraju Nookala	Whole-Time Director
d	Varra Chinnapu reddy	Director
e	Nirmala Sanapala	Director
f	Aerolla Balram	Director
g	Palak Suhalka	Company Secretary
(iii)	Key Managerial Personnel(KMPs) of SBT Energies Private Limited(Subsidiary company)	
a	Nikesh Kumar Chamkura	Director
b	Vishnu Murthy Sharvirala	Director
(iii)	Firms/Companies under same Management	
a	Nayanam Food Specialities Pvt Ltd	Under same management
b	Vertex vending and enterprises solutions Pvt Ltd	
c	Visriti Hospitality Services LLP	
d	Variman Global Enterprises Limited	
e	Florin securities Pvt Ltd	
f	Jay Mahesh Infraventures Limited	
g	Shree Electricals & Engineers (India) Private Limited	

ABHISHEK INFRAVENTURES LIMITED

b) Related Party Transactions:

1. Subsidiaries

Particulars	as on 31st March 2021	as on 31st March 2020
i) SBT Energies Private Limited		
Op. Balance Receivable/(Payable)	-	-
Sales	-	-
Purchases	-	-
Advances given	-	-
Advances taken	-	-
Cl. Balance Receivable/(Payable)	-	-
Investment in Equity	99,990	99,990

1. Key Managerial Personnel (KMP's)

OMPRAKASH KOVURI DIRECTOR	As on 31st March 2021	As on 31st March 2020
Directors Remuneration	-	-
Amount paid for expenses	-	-
Loans & Advances		
Opening Balance Receivable/(Payable)	(12,00,000)	(12,00,000)
Advance given	5,00,000	-
Advance Taken	5,00,000	-
Cl. Balance Receivable / (Payable)	(12,00,000)	(12,00,000)
Equity investment	-	-
Opening Investment in Equity	52,00,000	52,00,000
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	52,00,000	52,00,000

ABHISHEK INFRAVENTURES LIMITED

NAGARAJU NOOKALA DIRECTOR	As on 31st March 2021	As on 31st March 2020
Directors Remuneration	-	-
Amount paid for expenses	-	-
Loans & Advances		
Opening Balance Receivable/(Payable)	-	-
Advance given	-	-
Advance Taken	4,75,000	-
Cl. Balance Receivable / (payable)	(4,75,000)	-
Equity investment		
Opening Investment in Equity	-	-
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	-	-

RAMACHANDRA MURTHY ADIRAJU DIRECTOR	As on 31st March 2021	As on 31st March 2020
Directors Remuneration	-	-
Amount paid for expenses	-	-
Loans & Advances		
Opening Balance Receivable/ (Payable)	-	-
Advance given	-	-
Advance Taken	-	-
Cl. Balance Receivable / (payable)	-	-
Equity investment		
Opening Investment in Equity	44,00,000	44,00,000
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	44,00,000	44,00,000

ABHISHEK INFRAVENTURES LIMITED

VEENABEN ROHITBHAI PATEL Shareholder having share capital more than 5%	As on 31st March 2021	As on 31st March 2020
Directors Remuneration	-	-
Amount paid for expenses	-	-
Loans & Advances		
Opening Balance Receivable/(Payable)	-	-
Advance given	-	-
Advance Taken	-	-
Cl. Balance Receivable / (payable)	-	-
Equity investment	31,88,880	31,88,880
Opening Investment in Equity		
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	31,88,880	31,88,880

HARSH ROHITBHAI PATEL Shareholder having share capital more than 5%	As on 31st March 2021	As on 31st March 2020
Directors Remuneration	-	-
Amount paid for expenses	-	-
Loans & Advances		
Opening Balance Receivable/(Payable)	-	-
Advance given	-	-
Advance Taken	-	-
Cl. Balance Receivable / (payable)	-	-
Equity investment	19,39,500	19,39,500
Opening Investment in Equity		
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	19,39,500	19,39,500

ABHISHEK INFRAVENTURES LIMITED

BEJGAM LATA Shareholder having share capital more than 5%	As on 31st March 2021	As on 31st March 2020
Directors Remuneration	-	-
Amount paid for expenses	-	-
Loans & Advances		
Opening Balance Receivable/(Payable)	-	-
Advance given	-	-
Advance Taken	-	-
Cl. Balance Receivable / (payable)	-	-
Equity investment	17,00,000	17,00,000
Opening Investment in Equity		
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	17,00,000	17,00,000

Nikesh Kumar Chamkura, Director of Subsidiary Company	As on 31st March 2021	As on 31st March 2020
Directors Remuneration	-	-
Amount paid for expenses	-	-
Loans & Advances		
Opening Balance Receivable/(Payable)	-	-
Advance given	40,000	-
Advance Taken	-	-
Cl. Balance Receivable / (payable)	40,000	-
Equity investment	-	-
Opening Investment in Equity		
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	-	-

ABHISHEK INFRAVENTURES LIMITED

Vishnu Murthy Sharvirala Director of Subsidiary Company	As on 31st March 2021	As on 31st March 2020
Directors Remuneration	-	-
Amount paid for expenses	-	-
Loans & Advances		
Opening Balance Receivable/(Payable)	-	-
Advance given	60,000	-
Advance Taken	-	-
Cl. Balance Receivable / (payable)	60,000	-
Equity investment	-	-
Opening Investment in Equity		
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	-	-

25. Consolidated and Separate Financial Statement (Ind AS 27):

The company has one subsidiary company for the current reporting period. Hence consolidate and separate financial statement are applicable.

26. Investments in Associates (Ind AS 28):

The company has made no investments in any of its associates during the reporting period. This accounting standard has no financial impact on the financial statements for the current reporting period.

27. Interest in Joint Ventures (Ind AS 31)

The company has no interest in any Joint ventures. This accounting standard has no financial impact on the financial statements for the current reporting period.

28. Earnings Per Share (Ind AS 33):

- a) Basic Earnings Per Share for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

ABHISHEK INFRAVENTURES LIMITED

Particulars	March 31, 2021	March 31, 2020
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit After Tax (Rs.)- (B)	(14,45,865)	7,12,192
No of Shares outstanding at the beginning of the year	32,49,000	32,49,000
Shares Issued During the Year	-	-
Weighted average number of Equity shares outstanding at the end of year (C)	32,49,000	32,49,000
Earnings Per Share (in Rs.) (D = B÷C)-Basic	(0.45)	0.22

- b). Diluted earnings per share (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

Particulars	March 31, 2021	March 31, 2020
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit After Tax (Rs.)- (B)	(14,45,865)	7,12,192
No of Shares outstanding at the beginning of the year	32,49,000	32,49,000
Shares Issued During the Year	-	-
Weighted average number of Equity shares outstanding at the end of year (C)	32,49,000	32,49,000
Dilutive Shares (D)	NIL	NIL
Earnings Per Share (in Rs.) (E = B÷C)-Basic	(0.45)	0.22

29. Derivative instruments and un-hedged foreign currency exposure:

- a) There are no outstanding derivative contracts as at March 31, 2021 and March 31, 2020.
- b) Particulars of Un-hedged foreign currency exposure is: Nil

30. Loan Funds:

Secured Loans – Nil

ABHISHEK INFRAVENTURES LIMITED

31. Confirmation of Balances:

Confirmation letters have been issued by the company to Trade Receivables, Trade Payables, Advances to suppliers and others advances requesting that the confirming party responds to the company only if the confirming party disagrees with the balances provided in the request and however the company has not received any letters on disagreements.

32. Net Current Assets:

Secured Loans – Nil

31. Confirmation of Balances:

Confirmation letters have been issued by the company to Trade Receivables, Trade Payables, Advances to suppliers and others advances requesting that the confirming party responds to the company only if the confirming party disagrees with the balances provided in the request and however the company has not received any letters on disagreements.

32. Net Current Assets:

32. Net Current Assets:

S.no	Particulars	As at 31 st March 2021	As at 31 st March 2020
A	Current Assets:		
1	Inventories	-	-
2	Trade Receivables	3,55,18,835	3,55,18,835
3	Cash and Cash equivalent	8,48,066	6,64,031
4	Loans	1,27,41,513	71,31,513
5	Other Current Asset	2,80,246	77,000
	Total Current Assets	4,93,88,660	4,33,91,379
B	Current Liabilities:		
1	Borrowings	-	-
2	Trade Payables	10,91,674	12,10,268
3	Other Current Liabilities	2,14,24,179	1,41,75,138
	Total Current liabilities	2,25,15,853	1,53,85,406
C	Current Assets-Current Liabilities	2,68,72,807	2,80,05,973

ABHISHEK INFRAVENTURES LIMITED

33. Revenue from Operations:

S.no	Particulars	As at 31 st March 2021	As at 31 st March 2020
1	Sale of goods:		
	Sale of Manufactured Products	-	38,50,000
	Stock In trade	-	-
	Total	-	38,50,000
2	Revenue from Sale of Service	-	-
3	Other Operating Revenues	-	-

34. Revenue Reconciliation:

S.no	Particulars	As at 31 st March 2021	As at 31 st March 2020
1	Sale of Products [”]		
	Domestic	-	38,50,000
	Exports	-	-
	Gross Revenue	-	38,50,000
	Less: Discount	-	-
	Less: Returns	-	-
	Less: price Concession	-	-
	Less Incentives and Performance bonus	-	-
	Less: Goods and service Tax	-	-
	Net Revenues recognized from contracts with customers	-	38,50,000

ABHISHEK INFRAVENTURES LIMITED

35. Other Income:

S.no	Particulars	As at 31 st March 2021	As at 31 st March 2020
1	Discounts Received	-	-
2	Interest Received from FD	-	-
3	Other Income	-	-

36. Details of Loans given, Investments made and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.

The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm as at March 31, 2021

37. Auditors' Remuneration:

Particulars	March 31, 2021	March 31, 2020
Fees towards		
Statutory Audit*	50,000	50,000

*The fees is exclusive of GST

38. Dues to Micro Small and Medium Enterprises:

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2021.

SL N o	Description	March 31, 2021
1	Principal amount due to suppliers under MSMED	NIL
2	Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid	NIL
3	Payment made to suppliers (with Interest) beyond the appointed day during the year.	NIL
4	Payment made to suppliers (other than interest) beyond the appointed day during the previous year	NIL
5	Interest paid to suppliers covered under MSMED	NIL
6	Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.	NIL

ABHISHEK INFRAVENTURES LIMITED

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with company.

As per the information provided / submitted by the Company, there are no dues to Micro, Small and Medium Enterprises covered under ('MSMED' Act, 2006).

39. 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.

40. 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.

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

41. 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 pre requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

ABHISHEK INFRAVENTURES LIMITED

42. Financial figures have been rounded off to nearest rupee and regrouped wherever is necessary.

43. Notes 3 to 42 forms part of Balance Sheet and have been authenticated

As per our report of even date
For N G RAO & Associates.,
Chartered Accountants
Firm Reg No. 009399S

Nageswara Rao G
Membership No. 207300
UDIN: 21207300AAABHJ2100

Place: Hyderabad
Date : 26/06/2021

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

Sd/-
Nookala Nagaraju
Wholetime Director
DIN: 09083708

Sd/-
Ramachandra Murthy Adiraju
CFO

Sd/-
Varra Chinnapu Reddy
Director
DIN: 07116735

Sd/-
Palak Suhalka
Company Secretary

ABHISHEK INFRAVENTURES LIMITED

Independent Auditors' Report

To

The Members,

ABHISHEK INFRAVENTURES LIMITED

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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, of the state of affairs of the Company as at 31st March, 2021, and its profit and its cash flows for the year ended on that date.

Report on the Consolidated Ind AS financial statements

We have audited the accompanying Consolidated Ind AS financial statements of ABHISHEK INFRAVENTURES LIMITED ('the Holding Company'), and its subsidiary (collectively referred to as "the Group") which comprise the consolidated Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "consolidated Ind AS financial statements")

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, and 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

ABHISHEK INFRAVENTURES LIMITED

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 Consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated Ind AS financial statements.

Report on Other Legal and Regulatory Requirements

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

(a) We have sought and obtained all the information and explanations which

ABHISHEK INFRAVENTURES LIMITED

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 Consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, relevant rules issued there under.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; 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.

Other Matter

- (a) The accompanying consolidated financial statements include total assets 9,73,44,880 as at March 31, 2021, and total revenues Rs. 55,78,33,180/- for the year ended on that date, in respect of 1 subsidiary, which have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements,

ABHISHEK INFRAVENTURES LIMITED

in so far as it relates to the amounts and disclosures included in respect of these Subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid Subsidiary is based solely on the reports of such other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements above, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

**For N G RAO & Associates.,
Chartered Accountants
Firm Regd No. 009399S**

**Sd/-
Nageswara Rao G
Partner
Membership No. 207300
UDIN: 21207300AAABHI3762**

**Place: Hyderabad
Date: 26/06/2021**

ABHISHEK INFRAVENTURES LIMITED

Annexure - A 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 ABHISHEK INFRAVENTURES LIMITED ("the Company") as of 31st March 2021 in conjunction with our audit of the Consolidated 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

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.

ABHISHEK INFRAVENTURES LIMITED

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 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For N G RAO & Associates.,
Chartered Accountants
Firm Regd No. 009399S**

**Sd/-
Nageswara Rao G
Partner
Membership No. 207300
UDIN:21207300AAABHI3762**

**Place: Hyderabad
Date: 26/06/2021.**

ABHISHEK INFRAVENTURES LIMITED

BALANCE SHEET AS AT 31st MARCH 2021

(Amount in Rs.)

	As at March 31, 2021
PARTICULARS	
I ASSETS:	
(1) Non-current assets	
(a) Property, Plant and Equipment	-
(b) Capital work-in-progress	-
(c) Goodwill	-
(d) Other Intangible Assets	-
(e) Intangible Assets under development	-
(f) Biological Assets	-
(g) Financial assets	-
(i) Investments	14,00,000
(ii) Other Financial Assets	-
(h) Deferred tax assets (net)	-
(i) Other non-current assets	86,69,702
(2) Current assets	
(a) Inventories	1,26,66,796
(b) Financial assets	-
(i) Investments	-
(ii) Trade receivables	5,76,00,237
(iii) Cash and cash equivalents	22,08,552
(iv) Bank Balances other than (iii) above	-
(v) Loans and advances	1,27,41,513
(vi) Investments held for Sale	-
(c) Other current assets	20,58,080
TOTAL ASSETS	9,73,44,880
II EQUITY AND LIABILITIES:	
Equity	
(a) Equity Share Capital	3,24,90,000
(b) Other Equity	-
(ii) Reserves and Surplus	45,40,878
Liabilities	
(1) Non Current Liabilities	
(a) Financial Liabilities	-
(i) Borrowings	1,16,81,280
(ii) Minority Interest	-
(b) Deferred tax liabilities (Net)	-
(2) Current Liabilities	
(a) Financial Liabilities	-
(i) Borrowings	-
(ii) Trade Payables	3,61,43,154
(iii) Other financial liabilities	-
(b) Other current liabilities	2,14,24,179
(c) Provisions	1,47,145
(d) Current tax liabilities(Net)	-
TOTAL EQUITY AND LIABILITIES	9,73,44,880
Significant accounting policies and notes to accounts	

As per our report of even date
For N G RAO & Associates.,
Chartered Accountants
Firm Reg No. 009399S

Nageswara Rao G
Membership No. 207300
UDIN: 21207300AAABHI3762

Place: Hyderabad
Date : 26/06/2021

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

Sd/-
Nookala Nagaraju
Wholetime Director
DIN: 09083708

Sd/-
Ramachandra Murthy Adiraju
CFO

Sd/-
Varra Chinnapu Reddy
Director
DIN: 07116735

Sd/-
Palak Suhalka
Company Secretary

ABHISHEK INFRAVENTURES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021

	PARTICULARS	Note No.	Year Ended March 31, 2021
I	Revenue from operations		55,72,06,653
II	Other Income	19	6,26,527
III	Total Income (I+II)		55,78,33,180
IV	Expenses:		-
	Operating Expenses	20	55,72,86,297
	Employee Benefits Expense	21	4,81,682
	Depreciation and amortization expense	2	-
	Finance Cost	22	355
	Other expenses	23	32,18,752
	Total Expenses		56,09,87,086
V	Profit before exceptional and extraordinary items and tax (III - IV)		(31,53,906)
	-Exceptional Items		
	-Priori period expenses		
VI	Profit before tax		(31,53,906)
VII	Tax Expense		
	- Current tax		-
	- Deferred tax		-
VII	Profit for the period (V-VI)		(31,53,906)
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)		(31,53,906)
X	Earnings per equity share: (Equity shares of par value of Rs.10/- each)		
	- Basic	-	0.97
	- Diluted	-	0.97
Significant accounting policies and notes to accounts		1 to 23	

As per our report of even date
For N G RAO & Associates.,
Chartered Accountants
Firm Reg No. 009399S

Nageswara Rao G
Membership No. 207300
UDIN: 21207300AAABHI3762

Place: Hyderabad
Date : 26/06/2021

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

Sd/-
Nookala Nagaraju
Wholetime Director
DIN: 09083708

Sd/-
Ramachandra Murthy Adiraju
CFO

Sd/-
Varra Chinnapu Reddy
Director
DIN: 07116735

Sd/-
Palak Suhalka
Company Secretary

ABHISHEK INFRAVENTURES LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2021

PARTICULARS	Year ended 31-03-2021 Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :	
Net profit before tax	31,53,906
Adjustment for:	
Depreciation and Amortisation	-
Preliminary Expenses Written off	
Interest Earned	
Cash Flows from Operations before changes in assets and liabilities	31,53,906
Movements in Working Capital::	
(Increase)/ Decrease in trade receivables	2,20,81,402
(Increase)/Decrease in other Current Assets	19,81,080
(Increase) / Decrease in Inventories	1,26,66,796
(Increase) / Decrease in Loans and Advances	56,10,000
(Increase) / Decrease in Trade Payables	3,49,32,886
(Increase) / Decrease in Short Term Provision	62,300
Increase/(Decrease) in Other current liabilities	72,49,041
Change in Working Capital	2,19,651
Changes in non current assets and liabilities	
Decrease/(Increase) in loans & advances	-
Decrease/(Increase) in Long Term Provisions	-
Decrease/(Increase) in Other non Current Assets	53,27,502
Changes in non current assets and liabilities	53,27,502
Cash Generated From Operations	87,41,060
Less: Taxes paid	
Net Cash from operating activities(A)	87,41,060
B. CASH FLOW FROM INVESTING ACTIVITIES	
(Increase) / Decrease in Fixed assets and Capital Work In progress	-
Bank Balances not considered as Cash and Cash equivalents	-
Investment in equity Shares	1,00,000
Net cash used in Investing activities (B)	1,00,000
C.CASH FLOW FROM FINANCING ACTIVITIES	
Increase / (Decrease) in Share Capital	-
Increase / (Decrease) in Borrowings	1,02,48,770
Interest paid	-
Net cash Flow from Financing Activities (C)	1,02,48,770
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	14,07,710
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	8,00,841
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	22,08,552

As per our report of even date
For N G RAO & Associates.,
Chartered Accountants
Firm Reg No. 009399S

Nageswara Rao G
Membership No. 207300
UDIN: 21207300AAABHI3762

Place: Hyderabad
Date : 26/06/2021

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

Sd/-
Nookala Nagaraju
Wholetime Director
DIN: 09083708

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Varra Chinnapu Reddy
Director
DIN: 07116735

Sd/-
Palak Suhalka
Company Secretary

ABHISHEK INFRAVENTURES LIMITED

Statement of Changes in Equity
For the year ended 31 March 2021

a. Equity share capital

(Amount in Rs.)

	Amount
Balance as at the 1 April 2019	3,24,90,000
Changes in equity share capital during 2019-20	-
Balance as at the 31 March 2020	3,24,90,000
Changes in equity share capital during 2020-21	-
Balance as at the 31 March 2021	3,24,90,000

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 2018	-	-	-	(12,12,807)	-	(12,12,807)
Total comprehensive income for the year ended 31 March 2019						
Profit or loss				(8,83,457)	-	(8,83,457)
Other comprehensive income (net of tax)				-	-	-
Total comprehensive income			-	(8,83,457)	-	(8,83,457)
Transactions with owners in their capacity as owners directly in equity	-		-	-	-	-
Balance at 31 March 2019	-	-	-	(20,96,264)	-	(20,96,264)
Total comprehensive income for the year ended 31 March 2020						
Profit or loss			-	6,26,829	-	6,26,829
Other comprehensive income (net of tax)			-	-	-	-
Total comprehensive income	-		-	6,26,829	-	6,26,829
Transactions with owners in their capacity as owners	-		-	-	-	-
Balance at 31 March 2021	-	-	-	(14,69,435)	-	(14,69,435)

As per our report of even date
For N G RAO & Associates.,
Chartered Accountants
Firm Reg No. 009399S

Nageswara Rao G
Membership No. 207300
UDIN: 21207300AAABHI3762

Place: Hyderabad
Date : 26/06/2021

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

Sd/-
Nookala Nagaraju
Wholetime Director
DIN: 09083708

Sd/-
Ramachandra Murthy Adiraju
CFO

Sd/-
Varra Chinnapu Reddy
Director
DIN: 07116735

Sd/-
Palak Suhalka
Company Secretary

1. Corporate Information

ABHISHEK INFRAVENTURES LIMITED

(CIN: L45204TG1984PLC111447) “the Company” or the “the Parent”) is a listed entity incorporated in India in the year 1984. The address of its registered office and principal place of business is at 6C-B, 6th Floor, Melange Tower, Sy.No 80-84 3/B 7, 4, 5, 5/A, B,6,6/A,8(P)&17,9/A/16&25/9, Madhapur Hyderabad Rangareddy, Telangana, 500081 India . The parent company together with its Subsidiary (collectively referred as the “Group”) The holding company engaged in Construction and project related activity.

2. Significant Accounting Policies

2.1 Basis of Consolidation

The consolidated IND AS financial statements comprise the financial statements of the Company and entities controlled by the entity and its subsidiaries. Control is achieved when the Group:

- Has power over the investee,
- Is exposure or rights to variable return from its involvement with the investee, and
- Has the ability to use its power over the investee to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the above three elements of control.

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- Contractual arrangement with the other vote holders of the investee,
- Rights arising from other contractual arrangements,
- The Group’s voting rights and potential voting rights and
- Size of the Group’s holding of voting rights relative to the size and dispersion of holdings of other investees with voting rights.
- Any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at

ABHISHEK INFRAVENTURES LIMITED

the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

If an entity of the Group uses accounting policies other than those adopted in the consolidated financial statements, for like transactions and other events in similar circumstances appropriate adjustments are made to that entity's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to the same reporting date as that of the Group, i.e., year ended on 31 March 2021.

Consolidation procedure followed is as under:

- Items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries are combined like to like basis. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date,
- The difference between carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary is subject to adjustment of goodwill and
- Intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group are eliminated subject to impact of deferred taxes. Profit or loss and each component of other comprehensive income (OCI) are attributable to equity holders of the parent of the Group and to the non-controlling interest, even if this results in the non-controlling interests having deficit balance.

A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction.

Associates:

Associates are entities over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost.

Joint ventures

Joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. Investments in joint ventures are accounted for using the equity method, after initially being recognized at cost in the consolidated balance sheet.

Equity Method

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the Group's share of the post-acquisition profits or losses of the investee in statement of profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognized as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity. Such further losses are disclosed as part of Current Liabilities.

Unrealized gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

2.2 Business Combination

The Company accounts for its business combinations under the acquisition method. The consideration transferred in a business

ABHISHEK INFRAVENTURES LIMITED

combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group to the former owners of the acquiree, and equity interests issued by the Group in exchange of control of the acquiree. Acquisition related costs are generally recognized in profit or loss as incurred.

At the acquisition date, the identified assets acquired and the liabilities assumed are recognized at their fair value, except that:

- Deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Taxes and Ind AS 19 Employee benefits respectively;
- liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payment at the acquisition date; and
- Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets held for sale and discontinued operations are measured in accordance with that Standard.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identified assets acquired and the liabilities assumed.

In case of a bargain purchase, before recognizing a gain in respect thereof, the Group determines whether there exists clear evidence of the underlying reasons for classifying the business combination as a bargain purchase. Thereafter, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities that are identified in that reassessment. The Group then reviews the procedures used to measure the amounts that Ind AS requires for that purposes of calculating the bargain purchase. If the gain remains after this reassessment and review, the Group recognizes it in Other Comprehensive Income and accumulates the same in equity as capital reserve. This gain is attributable to the acquirer. If there does not exist clear evidence of the underlying assets for classifying the business combination as a bargain purchase, the Group recognizes the gain, after reassessing and reviewing (as described above), directly in equity as capital reserve.

ABHISHEK INFRAVENTURES LIMITED

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of entity's net assets in the event of liquidation may be initially measured either at fair value or at non-controlling interests' proportionate share of recognised amounts of the acquiree's identified net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at fair value or, when applicable, on the basis specified in another IndAS.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill or capital reserve, as the case may be. Measurement period adjustments are adjustments that arise from additional information obtained during the 'measurement period' (which cannot exceed one year from acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for changes in the fair value of contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as an asset or a liability is measured at fair value at subsequent reporting dates with the corresponding gain or loss being recognized in profit or loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and its subsequent settlement is accounted within equity.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is re-measured to its acquisition date fair value, and the resulting gain, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed off.

If the initial accounting for a business combination is complete by end of the reporting period in which combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provision amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

ABHISHEK INFRAVENTURES LIMITED

3. Investment in associates and Joint arrangement (Ind AS 112)

Details of each of the Groups material associates / joint arrangement as of 31 March 2021:

Name	Principal Activity	Place of incorporation	Proportion of ownership interest and voting rights held by the group
			As of 31.03.2021
SBT ENERGIES PRIVATE LIMITED	Iron & Iron Scap Trading &	Hyderabad	99,990

All of the above associates are accounted for using the equity method in these consolidated financial statements

Amounts in Rs.

Particulars	As at 31/03/2021	
	Qty.	Rs.
Quoted Investments (all fully paid):	-	-
Unquoted Investments (all fully paid):		
SBT ENERGIES PRIVATE LIMITED Investment in Equity Shares of Rs. 10/- each fully paid up 10/-each share	9,999	99,990

ABHISHEK INFRAVENTURES LIMITED

Summary of financial information of material associates / joint arrangement is as follows:

Particulars	Amount in Rs .
	SBT ENERGIES PRIVATE LIMITED
	As at 31.03.2021
Non-Current Assets	55,60,302
Current Assets	3,78,86,516
Non-Current Liabilities	1,00,06,280
Current Liabilities	3,50,51,480
Revenue	55,78,33,180
Profit from continuing operations	(17,08,042)
Other comprehensive income	(17,08,042)
Dividend received during the year	-

4. Non-Controlling interest

Particulars	31 March 2021
Balance at the beginning of the year	
Profit during the year	-
Non-controlling interests arising on the acquisition	-
Additional non-controlling interests arising on disposal of interest in subsidiary	-
Payment of dividend	-
Balance at the end of the year	-

ABHISHEK INFRAVENTURES LIMITED

Summarized financial information in respect of each of the Group's subsidiaries that has material non-controlling interests is set out below. The summarized financial information below represents amounts before intra-group eliminations.

Amount in Rs.

Particulars	31 st March 2021
Subsidiary	
1). SBT ENERGIES PRIVATE LIMITED	
Revenue-Other incomes	55,78,33,180
Expenses	55,95,41,221
Profit for the Year	(17,08,042)
Other Comprehensive Income	-
Total Comprehensive income	(17,08,042)
Attributable to owners of the Company	(17,08,042)
Attributable to non-controlling interests of the Company	-
Dividend paid to non-controlling interest of the company	-
Net cash inflow (outflow) from operating activities	(85,50,095)
Net cash inflow (outflow) from investing activities	-
Net cash inflow (outflow) from financing activities	97,73,770
Net cash inflow (outflow)	13,60,485

5. Investment in Subsidiaries

Information about the composition of the Group at the end of the reporting period is as follows:

Amount in Rs.

Principal Activity	Place of incorporation	As of 31 March 2021	As of 31 March 2020
		No of wholly owned subsidiaries	
Iron & Iron Scrap Trading	Hyderabad	1	-

ABHISHEK INFRAVENTURES LIMITED

The table below shows details of non-wholly owned subsidiaries of the Group that have material non-controlling interests:

Amount in Rs.

Name of the Subsidiary	Principal place of business and place of incorporation	Proportion of ownership interests and voting rights held by non-controlling interests	Profit (loss) allocated to non- non-trolling interests for the year	Other Non-controlling interests
		31 Mar 21	31 Mar 21	31 Mar 21
SBT ENERGIES PRIVATE LIMITED	Hyderabad	-	-	- -
Individually immaterial subsidiaries with non-controlling interests	-	-	-	-

6. Amounts have been rounded off to nearest Rupee

As per our report of even date
For N G RAO & Associates.,
Chartered Accountants
Firm Reg No. 009399S

Nageswara Rao G
Membership No. 207300
UDIN: 21207300AAABHJ2100

Place: Hyderabad
Date : 26/06/2021

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

Sd/-
Nookala Nagaraju
Wholtime Director
DIN: 09083708

Sd/-
Om Prakash K
Director
DIN: 03125398

Sd/-
Palak Suhalka
Company Secretary

NOTE NO. 2: PROPERTY, PLANT AND EQUIPMENT:

	Computers	Furniture and Fixtures	Plant & Machinery	Vehicles	Office Equipment	Total
Deemed cost (gross carrying amount)						
Balance at 1 April 2018	-	53,412	-	9,48,386	2,40,940	12,42,738
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance at 31 March 2019	-	53,412	-	9,48,386	2,40,940	12,42,738
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance at 31 March 2020	-	53,412	-	9,48,386	2,40,940	12,42,738
Accumulated depreciation at 1 April 2018						
Depreciation for the year	-	52,799	-	9,48,342	2,19,318	12,20,459
	-	613	-	44	21,622	22,279
Balance at 31 March 2019	-	53,412	-	9,48,386	2,40,940	12,42,738
Depreciation for the year	-	-	-	-	-	-
Balance at 31 March 2020	-	53,412	-	9,48,386	2,40,940	12,42,738
Carrying amounts(net)						
At 1 April 2018	-	613	-	44	21,622	22,279
At 31 March 2019	-	-	-	-	-	-
At 31 March 2020	-	-	-	-	-	-
At 31 March 2021	-	-	-	-	-	-

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 3 NON CURRENT INVESTMENTS:

PARTICULARS	As at March 31, 2021
	Amount in Rs.
(A) Investment In Subsidiary Company carried at Cost	
Investments in Equity instruments	
Investments in Equity instruments -Unquoted	
(B) Investment In Other Companies carried at Cost	
Investments in Equity instruments -Unquoted	14,00,000
Investments in Equity instruments -Unquoted:SBT Energies	
	14,00,000

NOTE NO: 4 other Non Current Financial Assets

PARTICULARS	As at March 31, 2021
	Amount in Rs.
Capital Advances	-
Long term Loans & Advance	-
	-
	-

NOTE NO: 5 Other non current assets

PARTICULARS	As at March 31, 2021
	Amount in Rs.
MISCELLANEOUS EXPENDITURE	
Prel & Preoperative Expenses	31,09,400
Less : Written off	-
Other Non Current Assets	
	31,09,400

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 6 INVENTORIES:

PARTICULARS	As at March 31, 2021
	Amount in Rs.
(a) Stocks	1,26,66,796
	1,26,66,796

NOTE NO: 7 Trade receivables

PARTICULARS	As at March 31, 2021
	Amount in Rs.
(a) Outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	5,76,00,237
(b) Outstanding for a period not exceeding six months Unsecured, considered good	
	5,76,00,237

NOTE NO: 8 CASH AND CASH EQUIVALENTS:

PARTICULARS	As at March 31, 2021
	Amount in Rs.
(a) Balance with banks	13,94,137
(b) Cheques in Hand	
(c) Cash on Hand	8,14,415
	22,08,552

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 9 Short Term Loans and advances

PARTICULARS	As at March 31, 2021
	Amount in Rs.
Advance to Supplies	
Other Loans & Advances	1,27,41,513
	1,27,41,513

NOTE NO: 10 OTHER CURRENT ASSETS:

PARTICULARS	As at March 31, 2021
	Amount in Rs.
Debit balances in Indirect Tax paybles Accounts	-
Advance Tax & TDS	77,000
Others	2,03,246
Input Tax Credit	17,77,834
	2,80,246

NOTE NO: 12 Reserves and Surplus

PARTICULARS	As at March 31, 2021
	Amount in Rs.
(a) Securities Premium:	-
(b) General Reserve:	-
(c') Capital Reserve - Forfeiture of shares	-
(d) Retained earnings:	
Opening balance	(13,86,972)
(+) Net profit during the year	(31,53,906)
Closing balance	(45,40,878)
(e) Other Comprehensive income:	
Total (a+b+c)	(45,40,878)

ABHISHEK INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 9: EQUITY SHARE CAPITAL:

PARTICULARS	As At March 31,2021	
	Number	Amount in Rs.
Authorised Equity Shares of Rs. 10/- each	35,00,000	3,50,00,000
Issued, Subscribed and Paid up Equity Shares of Rs. 10/- each fully paid up (Refer foot note (a) to (d) below)	 - 32,49,000	 - 3,24,90,000
Total	32,49,000	3,24,90,000

Foot note:

(a) Reconciliation of the number of shares outstanding as at March 31, 2021,

PARTICULARS	As At March 31,2021	
	Number	Amount in Rs.
Equity Shares outstanding at the beginning of the year	32,49,000	3,24,90,000
Addition during the year	-	-
Equity Shares outstanding at the end of the year	32,49,000	3,24,90,000

*48 70,606 shares of Rs. 10 each allotted as fully paid up pursuant to contract without payment being received in cash.

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

PARTICULARS	As At March 31,2021	
	No. of Shares	% of Holding
1 RAMACHANDRA MURTHY ADIRAJU	4,40,000	13.54%
2 OM PRAKASH KOVURI	5,20,000	16.00%
3 VEENABEN ROHITBHAI PATEL	3,18,888	9.81%
4 HARSH ROHITBHAI PATEL	1,93,950	5.97%
5 BEJGAM LATA .	1,70,000	5.23%
6 KOMARAVELLY SHIVA KUMAR		
7 BOORUGU SRIKANTH		

(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

NOTE NO: 13 Long Term Borrowings

PARTICULARS	As at March 31, 2021
	Amount in Rs.
Secured Term Loans form Banks (secured by fixed assets and guaranteed by directors and others)	-
Unsecured	-
From Directors	1,16,81,280
	1,16,81,280

NOTE NO: 14 Deferred tax liabilities (Net)

PARTICULARS	As at March 31, 2021
	Amount in Rs.
Opening Balance	-
Provision for Deferred Tax Liabilities	-
	-

NOTE NO: 15 Short Term Borrowings

PARTICULARS	As at March 31, 2021
	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	-
	-

NOTE NO: 16 Trade Payables

PARTICULARS	As at March 31, 2021
	Amount in Rs.
Dues to Micro, Small and Medium Enterprises	
Dues to others	3,61,03,154
Other Current Liabilities	
	3,61,03,154

ABHISHEK INFRAVENTURES LIMITED

NOTE NO: 17 OTHER CURRENT LIABILITIES:

PARTICULARS	As at March 31, 2021
	Amount in Rs.
Advances from customers	2,13,72,115
Other amounts payable	52,064
TDS Payable	-
	2,14,24,179

NOTE NO: 18 Short Term Provisions

PARTICULARS	As at March 31, 2021
	Amount in Rs.
Provision for Expenses	-
Provision for Income Tax	1,47,145
	-
	1,47,145

NOTE NO: 19 Other Income

PARTICULARS	As at March 31, 2021
	Amount in Rs.
Non Operating Income	
Finance Income on	
Deposits with bank	-
Others	6,26,527
	6,26,527

ABHISHEK INFRAVENTURES LIMITED

NOTE NO:20 Operating Expenses

PARTICULARS	As at
	March 31, 2021
	Amount in Rs.
Opening Cost	
Add: Material Purchases	
Less: Closing Stock	- 1,26,66,796
Material Consumed	- 1,26,66,796
Labour Charges	
	- 1,26,66,796

NOTE NO:21 EMPLOYEE BENEFITS EXPENSE:

PARTICULARS	As at
	March 31, 2021
	Amount in Rs.
(a) Salaries & Wages	4,27,000
(b) Contribution to provident and other funds	-
('c) Gratuity and Leave Encashment	-
(d) Staff welfare expenses	54,682
	4,81,682

NOTE NO:22 Finance Cost

PARTICULARS	As at
	March 31, 2021
	Amount in Rs.
Interest on Cash Credit	-
Interest on Term Loans	-
Interest on Vehicle Loans	-
	-

ABHISHEK INFRAVENTURES LIMITED

NOTE NO:23 OTHER EXPENSES:

PARTICULARS	As at
	March 31, 2021
	Amount in Rs.
Transmission Cost and Channel Carrying Fee	
Conveyance	
Computer maintenance	2,700
Office maintenance	13,350
Miscellaneous expenses	-
Printing & stationery	33,478
Professional & consultancy	4,16,986
Rent	72,000
Telephone expenses	5,400
Advertisement	14,938
Audit fees	75,000
Bank Charges	996
Listing Fee	6,35,000
Fuel Charges	
ROC Filing Charges	
transport Charges	
Other Charges	
Labour Charges	
CDSL & NSDL Charges	63,495
	13,33,343

As per our report of even date
For N G RAO & Associates.,
Chartered Accountants
Firm Reg No. 009399S

Nageswara Rao G
Membership No. 207300
UDIN: 21207300AAABHI3762

Place: Hyderabad
Date : 26/06/2021

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

Sd/-
Nookala Nagaraju
Wholetime Director
DIN: 09083708

Sd/-
Ramachandra Murthy Adiraju
CFO

Sd/-
Varra Chinnapu Reddy
Director
DIN: 07116735

Sd/-
Palak Suhalka
Company Secretary

If undelivered please return to :

ABHISHEK INFRAVENTURES LIMITED

6C-B, 6th Floor, Melange Tower

Sy.No 80-84 3/B7, 4,5,5/A,B,6,6/A,8(P)&17,

9/A/16&25/9, Madhapur, Hyderabad-500081, Telangana