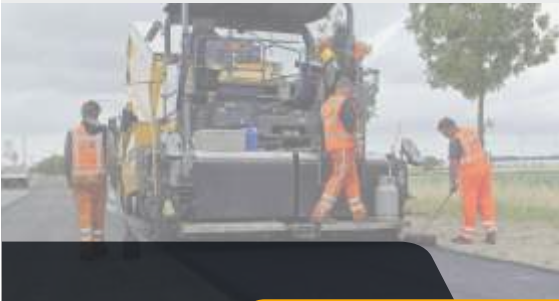


ANNUAL REPORT 2021-2022

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



A B INFRABUILD LIMITED

Amit Bholanath Mishra
(Managing Director)

Bharat Kumar Punmaji Parmar
(Wholetime Director)

Shreeprakash Deonarayan Singh
(Wholetime Director)

Mukesh Pandey
(Wholetime Director)

**Vanita Vinodbhai
Bhuva**
(Independent
Director)

**Udayan Anantrao
Chindarkar**
(Independent
Director)

Danish Salmani
(Chief Financial
Officer, w.e.f.
01/12/2021)

Pawan Prajapati
Company Secretary
w.e.f. 25/06/2022

Bankers To The Company

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

Bankers To The Company

Janata Sahakari Bank Limited
Plot no 18, Ground Floor, Nand-Nandan Bhavan,
Sodawala Lane, Opp. Croma, Borivali (W), Mumbai -
400092.

Registrar & Transfer

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai, 400059.
info@bigshareonline.com

Statutory Auditors

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

Secretarial Auditors

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



Dear Shareholders

In our nearly 12 year of journey, we have demonstrated a spirit of resilience and an ability to grow in the face of an evolving environment. Our approach has always remained consistent as it stayed agile, reflecting our philosophy of growing responsibly, growing together and ensuring a sustainable future. In all respects, FY 2021-22 was a remarkable year – we reported our best ever financial performance and demonstrated significant progress



Notwithstanding the significant logistical challenges in the wake of the second lockdown, the employees of your Company sacrificed their personal comfort to maintain the productivity of your Company. Driven by a strong belief that an organization's strength is in its employees, your Company "ABINFRA". Preserving the its employees despite of prevailing conditions in the country i.e. lower growth in domestics products, hikes in petroleum prices etc. In view of the same I'd like to thank all our employees for their dedication, and their families for their unfailing support. Your hard work has carried the company through this difficult time. I would also like to thank our customers for their ongoing trust, as well as our vendors and subcontractors for their tremendous support. Our ability to restructure our capabilities and enhance operational efficiency was clear highlights during the year. Our strong brand ethos, governance framework, skilled and competitive workforce, and technology-driven processes have all contributed towards sustaining our market leadership in the civil infrastructure space.

During the year 2021-22 the pandemic had less impact on the Construction and Real Estate Sector as compared to the previous year. The construction work on project sites was not hampered during the lockdown. Hence, there was increase in the turnover of the Company and accordingly there was an improvement in the performance.

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

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

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CIN- U45202MH2011PLC214834	Email Id- cs@abinfrabuild.com
www.abinfrabuild.com	Registered Office: 104, Shubhagan Chs Ltd, Jawahar Nagar, Near Railway Crossing, Goregaon (West), Mumbai, Maharashtra, 400104

NOTICE OF 12TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 12TH ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF A B INFRABUILD LIMITED ('the Company') WILL BE HELD ON THURSDAY, SEPTEMBER 29, 2022 AT 02.00 P.M. IST, THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS (OAVM), TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 together with Reports of Board of Directors and Auditors thereon.**

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **To appoint Mr. Mukesh Pandey (DIN-07757538), who retire by rotation and being eligible, offer himself for re-appointment as a Director.**

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Mukesh Pandey (DIN-07757538), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment and be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. **To Re-appoint M/S. Bhuwania & Agrawal Associates, Chartered Accountants of Statutory Auditors of the Company and to fix their remuneration.**

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/S. Bhuwania & Agrawal Associates, Chartered Accountants, FRN No. 101483W, be and are hereby re-appointed as Statutory Auditor of the Company for a term of five consecutive years to hold office from the conclusion of this Annual General Meeting until the conclusion of the 17th Annual General Meeting to be held in the year 2027 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

4. To Re-Appoint Mr. Amit Mishra as Managing Director

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, (including any statutory modification(s) or re-enactment thereof, for the time being in force) the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such approvals as may be necessary consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Amit Mishra (DIN: 03388129) as Managing Director of the Company for the period and upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice of this meeting and upon the terms and condition and stipulation contained in an agreement to be entered into between the Company and Mr. Amit Mishra, a draft whereof is placed before the meeting and which for the purposes of identification, is initialed by the Chairman of the Meeting and with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Amit Mishra in the best interests of the Company;

RESOLVED FURTHER THAT the aggregate remuneration including benefits, amenities and perquisites as set out in the said draft agreement, in any financial year shall not exceed the limit from time to time under section 197, 198 and other applicable provisions of the Act and Rules made thereunder, read with schedule V of the said act or any statutory modification(s) or re-enactment thereof for the time being in force;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be deemed necessary proper, expedient to give effect to the above Resolution.”

5. To Re-Appoint Mr. Bharatkumar Parmar as Wholetime Director

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, (including any statutory modification(s) or re-enactment thereof, for the time being in force) the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such approvals as may be necessary consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Bharatkumar Parmar (DIN: 07645422) as Wholetime Director of the Company for the period and upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice of this meeting and upon the terms and condition and stipulation contained in an agreement to be entered into between the Company and Mr. Amit Mishra, a draft whereof is placed before the meeting and which for the purposes of identification, is initialed by the Chairman of the Meeting and with further

liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Amit Mishra in the best interests of the Company;

RESOLVED FURTHER THAT the aggregate remuneration including benefits, amenities and perquisites as set out in the said draft agreement, in any financial year shall not exceed the limit from time to time under section 197, 198 and other applicable provisions of the Act and Rules made thereunder, read with schedule V of the said act or any statutory modification(s) or re-enactment thereof for the time being in force;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be deemed necessary proper, expedient to give effect to the above Resolution.”

6. To Re-Appoint Mr. Shreeprakash Singh as Whole Time Director

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Shreeprakash Singh (DIN- 00497750) as Whole Time Director of the Company for the period and upon the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms conditions and stipulations contained in an Agreement to be entered into between the Company and Mr. Shreeprakash Singh, a draft whereof is placed before the Meeting and which, for the purposes of identification, is initialled by the Chairman of the Meeting and with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Shreeprakash Singh in the best interests of the Company;

RESOLVED FURTHER THAT the aggregate of the remuneration including benefits, amenities and perquisites as set out in the said draft Agreement, in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be deemed necessary, proper and expedient to give effect to the above Resolution.”

7. To Re-Appoint Mr. Udayan Anantrao Chindarkar as Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 the consent of the members be and is hereby accorded to re-appoint Mr. Udayan Chindarkar, as an Independent Director of the Company for a tenure of 5 (Five) consecutive years for a term upto March 31, 2028 and shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Mr. Amit Mishra and/or Mr. Bharat Parmar, Director(s) of the Company be and is/are hereby severally and/or jointly authorized to file the necessary e-Forms with the Registrar of Companies and to do such acts, deeds, things, etc. as may be required to give effect to the above resolution."

8. To Re-Appoint Ms. Vanita Vinodbhai Bhuva as Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 the consent of the members be and is hereby accorded to appoint Ms. Vanita Bhuva, as an Independent Director of the Company for a tenure of 5 (Five) consecutive years for a term upto March 31, 2028 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Mr. Amit Mishra and/or Mr. Bharat Parmar, Director(s) of the Company be and is/are hereby severally and/or jointly authorized to file the necessary e-Forms with the Registrar of Companies and to do such acts, deeds, things, etc. as may be required to give effect to the above resolution."

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

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

RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) and the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (including any statutory modification(s) or enactment therefore for the time being in force) and also pursuant to the consent of the member of the Company be and is hereby accorded to the Material Related Party Transactions with all the related parties as mentioned in the explanatory statement as entered by the Company for the financial year 2022-23 of a value of ₹150 Crores.

By Order of Board of Directors
For A B INFRABUILD LIMITED

Pawan Prajapati

Company secretary & Compliance officer
(Membership No. A68870)

Date: September 3, 2022

Place: Mumbai

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the General Circular No. 14/2020 17/2020, 20/2020, 02/2021 and 02/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, and May 05, 2022 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/DDHS/DDHS_Div2/P/CIR/2022/079 dated May 12, 2020, January 15, 2021 and June 03, 2022 respectively issued by the Securities and Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), physical attendance of the Members to the AGM venue is not required and the Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing 12th AGM of the Company 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020. The Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the AGM will be provided by NSDL.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate is entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.abinfrabuild.com. The Notice can also be accessed from the websites of National Stock Exchange of India Limited at www.nseindia.com and on NSE Emerge platform at https://www1.nseindia.com/emerge/index_sme.htm. The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular No. 02/2022 dated May 05, 2022.
9. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business under Item No. 2, 4, 5, 6,7,8&9 of the Notice is annexed hereto.
10. Members are requested to intimate the Registrar and Share Transfer Agent of the Company Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, 400059, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialized form.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
12. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and Share Transfer Agent of the Company.
13. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual Report for F.Y. 2021-22 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. Members who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered, are requested to register/update their e-mail addresses with Bigshare Services Private Limited at info@bigshareonline.com. Members may also note that the Annual Report for F.Y. 2021-22 will also be available on the Company's website www.abinfrabuild.com.

14. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
15. Corporate members intending to send their authorized representative(s) to attend the meeting pursuant to the provisions of Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of the relevant Board Resolution together with specimen signatures of the authorized representative(s) to attend and vote on their behalf at the meeting 48 hours before the date of AGM.
16. To support the '*Green Initiative*' Members who have not registered their e-mail addresses are requested to register the same with DPs. The registered e-mail address will be used for sending future communications.
17. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by System Support Services, on all resolutions set forth in this Notice.
18. Notice of the 12th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes through electronic mode. The Notice of the 12th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
19. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday 24th September, 2022 to Wednesday 28th September, 2022 (both days inclusive) in connection with the Annual General Meeting.
20. The Company has fixed 23rd September, 2022 as the cutoff date/entitlement date for identifying the Shareholders for determining the eligibility to vote in the Meeting.
21. Any member requiring further information on the Annual Report at the meeting is requested to send the queries in writing to the Company Secretary by 24th September, 2022 at cs@abinfrabuild.com.
22. All documents referred to in this meeting, notice and the accompanying statements are open for inspection at the registered office of the company on all working days (except Saturdays and holidays) between 10.30 A.M. to 12.30 P.M. up to the date of Annual General Meeting.
23. Pursuant to the requirement of the SEBI (Listing Regulations and Disclosure Requirements), 2015 the Company declares that its equity shares are listed on the Stock Exchange at NSE-SME Platform.

24. Mr. Mehul B. Bambhroliya, M/s. BMB & Associates, Company Secretary in Practice, ACS-28191, C.P. No.10198 has been appointed as a Scrutinizer to scrutinize the voting at the Meeting.
25. The details of director's appointment or re-appointment as required under pursuant to the provisions of Regulation 36 of SEBI (LODR) Regulations, 2015 read with Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India is as below, as on 31/03/2022:

Name of Director	Mukesh Pandey
DIN	07757538
Date of Birth	24/10/1977
Date of Appointment	07/06/2018
Qualification	B. E, Metallurgy
Expertise in Specific functional Area	He has more than 20 years' experience and has a sound understanding of metal business environment
List of Other Companies in Directorship is held	1
Chairman/Member of Committee of other Company	NIL
No. of shares held	300
Disclosure of relationship between Director inter se	NIL
Remuneration p.a.	₹ 18,00000/-

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

- In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and MCA Circular No. 02/2022 dated May 05,2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuring EGM / AGM through VC / OAVM.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporate are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served

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

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.abinfrabuild.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. EMERGE platform of National Stock Exchange of India Limited at www.nseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular No. 2/2022 dated May 05, 2022.

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

The remote e-voting period begins on Saturday, 26th September, 2022 at 9:00 A.M. and ends on Wednesday, 28th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 23rd September 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2022

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

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


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="381 628 975 999">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="381 1006 975 1135">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="381 1143 975 1294">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

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

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

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

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

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

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

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

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

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

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

password to login and cast your vote.

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

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

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

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

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

General Guidelines for shareholders

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

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

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

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

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

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

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@abinfrabuild.com. The same will be replied by the company suitably.

By Order of Board of Directors
For A B INFRABUILD LIMITED

Pawan Prajapati
Company secretary & Compliance officer
(Membership No. A68870)

Date: September 3, 2022
Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No.2 – To appoint Mr. Mukesh Pandey who Retire by Rotation**

Mr. Mukesh Pandey was appointed as the Director of the Company pursuant to the provision of section 161(1) of the Companies Act 2013 at the Board Meeting held on January 25, 2018. Further, at the Extra-Ordinary General Meeting held on June 07, 2018 his designation was changed to Whole time Director of the Company for a period of 5 years w.e.f from June 07, 2018.

As Mr. Mukesh Pandey ceases to be employee of the Company the Board of Directors at the Board Meeting held on September 03, 2022 decided to change his designation from Whole time Director to Director (Non-Executive) w.e.f. October 01, 2022.

Pursuant to the provision of section 152 of the Companies Act 2013 Mr. Mukesh Pandey being Non-Executive Director is liable to retire by rotation at this meeting and being eligible, has offered himself for re-appointment as Director of the Company.

The Board of Directors recommends this resolution as set out in Item No. 02 of this notice for approval of the members by ordinary resolution.

Except Mr. Mukesh Pandey none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of this resolution.

Item No.3 – To Re-appoint M/S. Bhuwania & Agrawal Associates, Chartered Accountants of Statutory Auditors of the Company and to fix their remuneration

M/s Bhuwania & Agrawal Associates, Chartered Accountants, Express Zone A-Wing, A/403, Pandit Motilal Nehru Marg, Malad East, Mumbai, Maharashtra 400097 as Statutory Auditors of the Company for the period of 5 years commencing from the Financial Year 2017-18 to 2021-22 in 8th Annual General Meeting held on 29th September 2017

Since, the tenure of appointment of M/s Bhuwania & Agrawal Associates, Chartered Accountants is upto 2021-22 therefore the Board at the Board Meeting held on September 03, 2022 proposed to re-appoint M/s Bhuwania & Agrawal Associates, Chartered Accountants as Statutory Auditor of the Company for a further period of 5 years pursuant to the provision of section 139 of the Companies Act 2013 subject to approval of shareholders at the ensuing Annual General Meeting.

Remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., to be paid to the Auditor shall be as mutually agreed between the Board of Directors of the Company and the Auditors.

The Company has duly received consent and eligibility certificate from M/s Bhuwania & Agrawal Associates.

The Board of Directors recommends this resolution as set out in Item No. 03 of this notice for approval of the members by ordinary resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of this resolution.

Item No.4 - To Re-appoint Mr. Amit Mishra as Managing Director

The Company appointed Mr. Amit Mishra as Managing Director of the Company for a period of five years w.e.f. June 07, 2018. The Members had subsequently approved the said appointment and terms of his remuneration at the Extra-Ordinary General Meeting of the Company held June 30, 2018.

Mr. Amit Mishra, had started A B Enterprises as Proprietary Concern in 1999 and later incorporated in Private Limited Company in the year 2011. Thus became a pioneer in the field of Infrastructure and a reputed name in construction business. He is experts in overall management.

His current term of appointment as the Managing Director of the Company will expire on June 06, 2023. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Amit Mishra should be available to the Company for a further period of 5 (Five) years with effect from June 07, 2023

The Board, in its meeting held on September 03, 2022 has approved re-appointment of Mr. Amit Mishra as Managing Director of the Company for a further period of 5 (Five) years with effect from June 07, 2023. The Board has taken the decision of said re-appointment based on the recommendation of the Nomination and Remuneration Committee subject to the approval of the members of the Company

Mr. Amit Mishra is not disqualified from being re-appointed as a Managing Director in terms of Section 164 of the Companies Act 2013. He has communicated his willingness to be re-appointed and has given his consent to act as Managing Director of the Company. He satisfies all the conditions as set out in Section 196(3) of the said Act and hence, is eligible for re-appointment.

The main terms and conditions for the re-appointment of Mr. Amit Mishra as Managing Director (MD) are as follows:

A. Period:

For 5 years w.e.f. June 07, 2023 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

B. Remuneration:

- i) Basic Salary: Rs.5,00,000/- (Rupees Five Lakhs only) per month with such increments as the Board may decide from time to time, subject however to a ceiling of Rs.14,00,000/- (Rupees Fourteen Lakhs Only) per month as Basic Salary.
- ii) Special Allowance: 1,00,000/- (Rupees One Lakh only) per month with such increments as the Board may decide from time to time, subject however to a ceiling of Rs.5,00,000/- (Rupees Five Lakhs Only) per month. This allowance however, will not be taken into account for calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave Encashment.
- iii) Variable Pay: Performance Bonus linked to the achievement of targets, as may be decided by the Board from time to time, subject to a maximum of Rs.1,00,00,000/- (Rupees One Crore Only) per annum.
- iv) Long-term Incentive Compensation / Employee Stock Option: as per the plan applicable to Executive Directors and/or Senior Executives of the Company as may be decided by the Board.

C. Perquisites:

- i) **Housing:** The Company to provide rent free accommodation in a Company owned or leased flat or to pay Mr. Amit Mishra, House Rent Allowance of such amount as may be fixed by the Board of Directors from time to time. The flat (either owned or leased or for which House Rent Allowance is paid) shall be partly furnished, painted at such periodic intervals as per rules of the Company and air conditioned with reimbursement of gas, water and electricity bills, the monetary value of which may be evaluated as per the Income -tax Rules, 1962.
- ii) **Reimbursement of expenses:** on actuals pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per Company policy.
- iii) **Car:** Free use of the Company's car and fuel expenses for use on the Company's business as well as for own use. If car is leased from an external agency or from spouse, lease rental and fuel expenses will be paid as per rules of the Company.
- iv) **Driver:** Reimbursement of salary of driver as per rules of the Company.
- v) The Company to pay the premium for the Group Insurance Policy taken for Mr. Amit Mishra as per rules of the Company.
- vi) **Medical Expenses Reimbursement:** Reimbursement of all expenses incurred for self and family at actuals (including domiciliary and medical expenses and insurance premium for medical and hospitalisation policy as applicable), as per Company policy.
- vii) **Leave Travel Expenses:** Leave Travel Expenses for self and family in accordance with the policy of the Company.
- viii) **Club fees:** Fees of One Club in India (including admission and annual membership fee).
- ix) **Reimbursement of entertainment, travelling and all other expenses** incurred for the business of the Company as per the policy of the Company.
- x) **Reimbursement of expenses on mobile phone and landline phone** at residence as per rules of the Company.
- xi) **Leave and encashment of leave** - as per the policy of the Company.
- xii) **Personal accident Insurance Premium** - as per the policy of the Company.
- xiii) **Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme** - as per the policy of the Company.
- xiv) **Gratuity and / or contribution to the Gratuity Fund of Company** - as per the policy of the Company.
- xv) **Other Allowances / benefits, perquisites** - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and /or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.
- xvi) **Any other one time / periodic retirement allowances /benefits** as may be decided by the Board at the time of retirement.

- D. Annual remuneration review is effective 1st April each year, as per the policy of the Company.
- E. Subject as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- F. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Amit Mishra, Managing Director will be considered as continuous service with the Company from the date of his joining.
- G. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.
- H. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Amit Mishra in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, if required.
- I. The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Managing Director during the tenure of his appointment.
- J. Though considering the provisions of Section 188 of the Act, and the applicable Rules and the Schedule of the Act, Mr. Amit Mishra would not be holding any office or place of profit by his being a mere Director of the Company's holding company /Subsidiaries / Joint Ventures, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees / commission paid / payable to other Directors for attending meetings of Board(s) of Directors / Committee(s) of holding company / Subsidiaries / Joint Ventures of the Company.
- K. Mr. Amit Mishra shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company. So long as Mr. Amit Mishra functions as the Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

(All the above perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.)

The Directors are of the opinion that Mr. Amit Mishra's, knowledge and experience will be of benefit to the Company. The Board, therefore, recommends the acceptance of the Resolution set out in the Notice convening the Meeting.

The said draft Agreement referred to in the Resolution is available for inspection to the Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. prior to the date of the General Meeting.

The Special Resolution proposed to be passed is an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

Except Mr. Amit Mishra, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of this resolution.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

1. General Information:

Nature of Industry	Engaged in Civil Construction of Roads, Railways, Bridges and other Infrastructure.
Date or expected date of commencement of Commercial Production	Not applicable (Company is an existing company)
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
Financial performance based on given indicators	In the financial year 2021-22, the Company had a turnover of Rs.64,31,57,092/- and Profit of 86,44,265 after tax.
Foreign investments or collaborations, if any	There is no Foreign investments or collaborations

2. Information about the appointee:

Experience/ Expertise	Mr. Amit Mishra, had started A B Enterprises as Proprietary Concern in 1999 and later incorporated in Private Limited Company in the year 2011. Thus became a pioneer in the field of Infrastructure and a reputed name in construction business. He is experts in overall management. He plays vital role in the growth and progress of the Company and having an experience of 22 years in civil construction business. He has formed a Company and has been Promoter Director since inception of Company.
Past Remuneration	Rs. 37,50,000 p.a.
Job profile and his suitability	His current term of appointment as a Managing Director of the Company will expire on June 06, 2023. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Amit Mishra should be available to the Company.
Remuneration proposed	Rs. 5,00,000 p. m
Comparative remuneration profile with respect to industry, size of the company,	The remuneration of Mr. Amit Mishra is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.

profile of the position and person	
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Amit Mishra has a relationship with the Company as Managing Director and also holds 59% of the Equity in the Company.

3. Other Information:

Reasons of loss or inadequate profits	During the financial year ended March 31, 2022, the profits of the Company are not adequate therefore the remuneration payable to the Managing Director would exceed the limits prescribed. Hence this proposal is under applicable provisions of Schedule V. However the Company has made a profit of Rs.86,44,265/- in comparison to the previous year loss of Rs.2,22,87,286/-
Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce costs in line with the projected sales given the COVID impact. During 2021- 2022, the Company has made a profit of Rs.86,44,265/- in comparison to the previous year loss of Rs.2,22,87,286/-
Expected increase in productivity and profits in measurable terms	The Company has drawn up an Annual Business Plan which it will endeavor to achieve .

Item No.5 – To Re-appoint Mr. Bharatkumar Parmar as Whole Time Director

The Company appointed Mr. Bharatkumar Parmar as Whole Time Director of the Company for a period of five years w.e.f. June 07, 2018. The Members had subsequently approved the said appointment and terms of his remuneration at the Extra-Ordinary General Meeting of the Company held June 30, 2018.

Mr. Bharatkumar Parmar is associated with the Company since 1999. He looks after the day-to-day operations of the company, management at various projects.

He has over all 22 years experience in field of day to day business operation of construction & Infrastructure Projects.

His current term of appointment as the Wholetime Director of the Company will expire on June 06, 2023. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running

of the business, the services of Mr. Bharatkumar Parmar should be available to the Company for a further period of 5 (Five) years with effect from June 07, 2023.

The Board, in its meeting held on September 03, 2022 has approved re-appointment of Mr. Bharatkumar Parmar as Wholtime Director of the Company for a further period of 5 (Five) years with effect from June 07, 2023. The Board has taken the decision of said re-appointment based on the recommendation of the Nomination and Remuneration Committee subject to the approval of the members of the Company.

Mr. Bharatkumar Parmar is not disqualified from being re-appointed as a Wholtime Director in terms of Section 164 of the Companies Act 2013. He has communicated his willingness to be re-appointed and has given his consent to act as Wholtime Director of the Company. He satisfies all the conditions as set out in Section 196(3) of the said Act and hence, is eligible for re-appointment.

The remuneration proposed to be paid to Mr. Bharatkumar Parmar and the perquisites proposed to be provided to him are set out below:

A. Period :

For 5 years w.e.f. June 07, 2023 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

B. Remuneration:

- i) Basic Salary: Rs.2,00,000/- (Rupee Two Lakh Only) per month with such increments as the Board may decide from time to time, subject however to a ceiling of Rs.5,00,000/- (Rupee Five Lakhs Only) per month as Basic Salary.
- ii) Special Allowance: as per the policy of the Company. This allowance however, will not be taken into account for calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave Encashment.
- iii) Variable Pay: Performance Bonus linked to the achievement of targets, as may be decided by the Board from time to time.
- iv) Long-term Incentive Compensation / Employee Stock Option: as per the plan applicable to Executive Directors and/or Senior Executives of the Company as may be decided by the Board.

C. Perquisites:

- i) Housing: HRA as per the policy of the Company.
- ii) Reimbursement of Expenses: on actuals pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per Company policy.

- iii) The Company to pay the premium for the Group Insurance Policy taken for Mr. Bharatkumar Parmar as per rules of the Company.
 - iv) Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family at actuals (including domiciliary and medical expenses and insurance premium for medical and hospitalisation policy as applicable), as per Company policy.
 - v) Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of the Company.
 - vi) Club fees: Fees of One Club in India (including admission and annual membership fee), as per the policy of the Company.
 - vii) Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the policy of the Company.
 - viii) Reimbursement of expenses on mobile phone and landline phone at residence as per rules of the Company.
 - ix) Leave and encashment of leave - as per the policy of the Company.
 - x) Personal accident Insurance Premium - as per the policy of the Company.
 - xi) Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.
 - xii) Gratuity and / or contribution to the Gratuity Fund of Company - as per the policy of the Company.
 - xiii) Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and /or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.
 - xiv) Any other one time / periodic retirement allowances /benefits as may be decided by the Board at the time of retirement.
- D. Annual remuneration review is effective 1st April each year, as per the policy of the Company.
- E. Subject as aforesaid, the Whole Time Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- F. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Bharatkumar Parmar, Whole Time Director will be considered as continuous service with the Company from the date of his joining.

- G. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.
- H. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Bharatkumar Parmar in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, if required.
- I. The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Whole Time Director during the tenure of his appointment.
- J. Though considering the provisions of Section 188 of the Act, and the applicable Rules and the Schedule of the Act, Mr. Bharatkumar Parmar would not be holding any office or place of profit by his being a mere Director of the Company's holding company / Subsidiaries / Joint Ventures, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees / commission paid / payable to other Directors for attending meetings of Board(s) of Directors / Committee(s) of holding company / Subsidiaries / Joint Ventures of the Company.
- K. Mr. Bharatkumar Parmar shall not be subject to retirement by rotation during his tenure as the Whole Time Director of the Company. So long as Mr. Bharatkumar Parmar functions as the Whole Time Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

(All the above perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.)

The Directors are of the opinion that Mr. Bharatkumar Parmar's, knowledge and experience will be of benefit to the Company. The Board, therefore, recommends the acceptance of the Resolution set out in the Notice convening the Meeting.

The said draft Agreement referred to in the Resolution is available for inspection to the Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. prior to the date of the General Meeting.

The Special Resolution proposed to be passed is an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

Except Mr. Bharatkumar Parmar, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of this resolution.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

1. General Information:

Nature of Industry	Engaged in Civil Construction of Roads, Railways, Bridges and other Infrastructure.
Date or expected date of commencement of Commercial Production	Not applicable (Company is an existing company)
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
Financial performance based on given indicators	In the financial year 2021-22, the Company had a turnover of Rs.64,31,57,092/- and Profit of 86,44,265 after tax.
Foreign investments or collaborations, if any	There is no Foreign investments or collaborations

2. Information about the appointee:

Experience/ Expertise	<p>Mr. Bharatkumar Parmar is associated with the Company since 1999. looks after the day-to-day operations of the Company, Management at various projects.</p> <p>He has over all 22 years of experience in field of day to day business operation of Construction & Infrastructure Projects.</p> <p>He has a great contribution in the growth and progress of the Company and having an experience of 22 years in Civil Construction business.</p>
Past Remuneration	Rs. 19,80,000 p.a.
Job profile and his suitability	His current term of appointment as a Whole Time Director of the Company will expire on June 06, 2023. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Bharatkumar Parmar should be available to the Company.
Remuneration Proposed	Rs. 2,00,000 p. m
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Bharatkumar Parmar is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
Pecuniary relationship directly or	Mr. Bharatkumar Parmar has a relationship with the Company as Whole Time Director and also holds 300 Equity Shares in the Company.

indirectly with the Company or relationship with the managerial personnel, if any	
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3. Other Information:

Reasons of loss or inadequate profits	During the financial year ended March 31, 2022, the profits of the Company are not adequate therefore the remuneration payable to the Managing Director would exceed the limits prescribed. Hence this proposal is under applicable provisions of Schedule V. However the Company has made a profit of Rs.86,44,265/- in comparison to the previous year loss of Rs.2,22,87,286/-
Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce costs in line with the projected sales given the COVID impact. During 2021 - 2022. the Company has made a profit of Rs.86,44,265/- in comparison to the previous year loss of Rs.2,22,87,286/-
Expected increase in productivity and profits in measurable terms	The Company has drawn up an Annual Business Plan which it will endeavor to achieve.

Item No. 6 - To Re-Appoint Mr. Shreeprakash Singh as Whole Time Director

The Company appointed Mr. Shreeprakash Singh as Whole Time Director of the Company for a period of five years w.e.f. June 07, 2018. The Members had subsequently approved the said appointment and terms of his remuneration at the Extra-Ordinary General Meeting of the Company held June 30, 2018.

Mr. Shreeprakash Singh is associated with the Company since inception. He looks after Finance, Administration and System Management of the Company.

He has more than 25 years of experience in Infrastructure sector.

His current term of appointment as the Wholetime Director of the Company will expire on June 06, 2023. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Shreeprakash Singh should be available to the Company for a further period of 5 (Five) years with effect from June 07, 2023

The Board, in its meeting held on September 03, 2022 has approved re-appointment of Mr. Shreeprakash Singh as Wholetime Director of the Company for a further period of 5 (Five) years with effect from June 07, 2023. The Board has taken the decision of said re-appointment based

on the recommendation of the Nomination and Remuneration Committee subject to the approval of the members of the Company.

Mr. Shreeprakash Singh is not disqualified from being re-appointed as a Wholetime Director in terms of Section 164 of the Companies Act 2013. He has communicated his willingness to be re-appointed and has given his consent to act as Wholetime Director of the Company. He satisfies all the conditions as set out in Section 196(3) of the said Act and hence, is eligible for re-appointment.

The remuneration proposed to be paid to Mr. Shreeprakash Singh and the perquisites proposed to be provided to him are set out below:

A. Period :

For 5 years w.e.f. June 07, 2023 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

B. Remuneration:

- i) Basic Salary: Rs.2,00,000/- (Rupees Two Lakhs Only) per month with such increments as the Board may decide from time to time, subject however to a ceiling of Rs.5,00,000/- (Rupees Five Lakhs Only) per month as Basic Salary.
- ii) Special Allowance: as per the policy of the Company. This allowance however, will not be taken into account for calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave Encashment.
- iii) Variable Pay: Performance Bonus linked to the achievement of targets, as may be decided by the Board from time to time.
- iv) Long-term Incentive Compensation / Employee Stock Option: as per the plan applicable to Executive Directors and/or Senior Executives of the Company as may be decided by the Board.

C. Perquisites:

- i) Housing: HRA as per the policy of the Company.
- ii) Reimbursement of expenses: on actuals pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per Company policy.
- iii) The Company to pay the premium for the Group Insurance Policy taken for Mr. Shreeprakash Singh as per rules of the Company.

- iv) Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family at actuals (including domiciliary and medical expenses and insurance premium for medical and hospitalisation policy as applicable), as per Company policy.
 - v) Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of the Company.
 - vi) Club fees: Fees of One Club in India (including admission and annual membership fee), as per the policy of the Company.
 - vii) Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the policy of the Company.
 - viii) Reimbursement of expenses on mobile phone and landline phone at residence as per rules of the Company.
 - ix) Leave and encashment of leave - as per the policy of the Company.
 - x) Personal accident Insurance Premium - as per the policy of the Company.
 - xi) Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.
 - xii) Gratuity and / or contribution to the Gratuity Fund of Company - as per the policy of the Company.
 - xiii) Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and /or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.
 - xiv) Any other one time / periodic retirement allowances /benefits as may be decided by the Board at the time of retirement.
- D. Annual remuneration review is effective 1st April each year, as per the policy of the Company.
- E. Subject as aforesaid, the Whole Time Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- F. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Shreeprakash Singh, Whole Time Director will be considered as continuous service with the Company from the date of his joining.
- G. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or

any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

- H. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Shreeprakash Singh in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, if required.
- I. The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Whole Time Director during the tenure of his appointment.
- J. Though considering the provisions of Section 188 of the Act, and the applicable Rules and the Schedule of the Act, Mr. Shreeprakash Singh would not be holding any office or place of profit by his being a mere Director of the Company's holding company / Subsidiaries / Joint Ventures, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees / commission paid / payable to other Directors for attending meetings of Board(s) of Directors / Committee(s) of holding company / Subsidiaries / Joint Ventures of the Company.
- K. Mr. Shreeprakash Singh shall not be subject to retirement by rotation during his tenure as the Whole Time Director of the Company. So long as Mr. Shreeprakash Singh functions as the Whole Time Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

(All the above perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.)

The Directors are of the opinion that Mr. Shreeprakash Singh's, knowledge and experience will be of benefit to the Company. The Board, therefore, recommends the acceptance of the Resolution set out in the Notice convening the Meeting.

The said draft Agreement referred to in the Resolution is available for inspection to the Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. prior to the date of the General Meeting.

The Special Resolution proposed to be passed is an enabling resolution, permitting the Company to pay the fixed remuneration even during absence or inadequacy of profits in any financial year, in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

Except Mr. Shreeprakash Singh, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of this resolution.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

4. General Information:

Nature of Industry	Engaged in Civil Construction of Roads, Railways, Bridges and other Infrastructure.
Date or expected date of commencement of Commercial Production	Not applicable (Company is an existing company)
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
Financial performance based on given indicators	In the financial year 2021-22, the Company had a turnover of Rs.64,31,57,092/- and Profit of 86,44,265 after tax.
Foreign investments or collaborations, if any	There is no Foreign investments or collaborations

5. Information about the appointee:

Experience/ Expertise	Mr. Shreeprakash Singh is associated with the Company since inception. He looks after Finance, Administration and System Management of the Company. He has more than 25 years of experience in Infrastructure Sector. He has a great contribution in the growth and progress of the Company.
Past Remuneration	Rs. 24,00,000 p.a.
Job profile and his suitability	His current term of appointment as a Whole Time Director of the Company will expire on June 06, 2023. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Shreeprakash Singh should be available to the Company.
Remuneration Proposed	Rs. 2,00,000 p. m
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Shreeprakash Singh is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Shreeprakash Singh has a relationship with the Company as Whole Time Director and also holds 100 Equity Shares in the Company.

6. Other Information:

Reasons of loss or inadequate profits	During the financial year ended March 31, 2022, the profits of the Company are not adequate therefore the remuneration payable to the Managing Director would exceed the limits prescribed. Hence this proposal is under applicable provisions of Schedule V. However the Company has made a profit of Rs.86,44,265/- in comparison to the previous year loss of Rs.2,22,87,286/-
Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce costs in line with the projected sales given the COVID impact. During 2021 - 2022, the Company has made a profit of Rs.86,44,265/- in comparison to the previous year loss of Rs.2,22,87,286/-
Expected increase in productivity and profits in measurable terms	The Company has drawn up an Annual Business Plan which it will endeavor to achieve.

Item No. 7 - To Re-Appoint Mr. Udayan Anantrao Chindarkar as Independent Director

The Company appointed Mr. Udayan Chindarkar as Independent Director of the Company for a period of five years by passing special resolution at the Extra-Ordinary General Meeting held on June 07, 2018 with the immediate effect.

His current term of appointment as the Independent Director of the Company will expire on March 31, 2023. Considering his performance during his tenure as Independent Director of the Company the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Udayan Chindarkar should be available to the Company for a further period of 5 (Five) years with effect from April 01, 2023.

Mr. Udayan Chindarkar has a degree in the Bachelor of Medicine & Bachelor of Surgery from Mumbai. He has vast experience since 1989 in the areas of Medicine, Surgery, risk management and system implementation.

The Board, in its meeting held on September 03, 2022 has approved re-appointment of Mr. Udayan Chindarkar as Wholetime Director of the Company for a further period of 5 (Five) years with effect from April 01, 2023. The Board has taken the decision of said re-appointment based on the recommendation of the Nomination and Remuneration Committee subject to the approval of the members of the Company.

Mr. Udayan Chindarkar is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Companies Act 2013. He has communicated his willingness to be

re-appointed and has given his consent to act as Independent Director of the Company. He satisfies all the conditions as set out in Section 149(6) of the said Act and hence, is eligible for re-appointment.

In the opinion of the Board Mr. Udayan Chindarkar fulfils the conditions specified in the Companies Act 2013 for appointment as an Independent Director of the Company.

Pursuant to section 150(2) of the Companies Act, 2013 states that the appointment / re-appointment of the Independent Director shall be approved by the company in its general meeting.

Accordingly, the Directors recommends this Resolution for approval of the shareholders.

None of the Directors or Key Managerial Personnel (except Mr. Udayan Chindarkar) of the Company including their relatives are interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

Item No. 8 - To Re-Appoint Ms. Vanita Vinodbhai Bhuva as Independent Director

The Company appointed Ms. Vanita Vinodbhai Bhuva as Independent Director of the Company for a period of five years by passing special resolution at the Extra-Ordinary General Meeting held on June 07, 2018 with the immediate effect.

Her current term of appointment as the Independent Director of the Company will expire on March 31, 2023. Considering his performance during his tenure as Independent Director of the Company the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Ms. Vanita Vinodbhai Bhuva should be available to the Company for a further period of 5 (Five) years with effect from April 01, 2023.

Ms. Vanita Bhuva has a degree in the Bachelor of Commerce from the Mumbai University, Mumbai. She is an Associates of the Institute of Chartered Accountants of India. She has over 7 years of experience in the areas of investment management, banking, finance, accounts, risk management, system implementation and corporate governance, MIS and human resource management. She is the founder of M/s. Vanita Bhuva, a Proprietorship Firm of Chartered Accountants.

The Board, in its meeting held on September 03, 2022 has approved re-appointment of Ms. Vanita Bhuva as Independent Director of the Company for a further period of 5 (Five) years with effect from April 01, 2023. The Board has taken the decision of said re-appointment based on the recommendation of the Nomination and Remuneration Committee subject to the approval of the members of the Company.

Ms. Vanita Bhuva is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Companies Act 2013. She has communicated her willingness to be re-appointed and has given his consent to act as Independent Director of the Company. She satisfies all the conditions as set out in Section 149(6) of the said Act and hence, her eligible for re-appointment.

In the opinion of the Board Ms. Vanita Bhuvu fulfils the conditions specified in the Companies Act 2013 for appointment as an Independent Director of the Company.

Pursuant to section 150(2) of the Companies Act, 2013 states that the appointment / re-appointment of the Independent Director shall be approved by the company in its general meeting.

Accordingly, the Directors recommends this Resolution for approval of the shareholders.

None of the Directors or Key Managerial Personnel (except Ms. Vanita Bhuvu) of the Company including their relatives are interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

Item No. 9 - To approve contact/arrangement for material Related Party Transactions with various related parties.

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

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

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

Sr. No.	Name of Related Party	Relationship	Maximum Value of Transactions per annum(in Crore)	Nature and Material Terms/Particulars of the contract or arrangement
1	Adhvan Infra LLP	Relative is Partner in the LLP	20.00	Sub-contracts charges given
			20.00	Mobilization/ retention advance/ Security Deposits
			10.00	Re-imburement of expense
2	Varmine Engineering	Common Director	20.00	Sub-contracts charges given
			20.00	Mobilization/ retention advance/ Security Deposits

	Private Limited		10.00	Re-imbusement of expense
3	Other Body Corporate and Entities	KMP is interested in any other Body Corporate and Entities	50.00	Any other contracts, Sub contacts retention advance and Re-imbusement of expenses

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

The Audit Committee and Board of Directors have reviewed the said transaction and recommend this resolution set out in Item No. 9 of this notice for approval of the members by ordinary resolution. Mr. Amit Mishra, Mr. Mukesh Pandey and Mr. Shreeprakash Singh is interested in the said resolution.

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

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

Pawan Prajapati
Company secretary & Compliance officer
(Membership No. A68870)

Date: September 3, 2022
Place: Mumbai

DIRECTOR'S REPORT

To,
The Members,
A B Infrabuild Limited,

Your Directors have pleasure in presenting the 12th Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2022. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

1. FINANCIAL RESULTS:

The Company's performance during the financial year ended March 31, 2022 as compared to the previous financial year is summarized as below:

(Amount in Lakh)

Particulars	2021-22	2020-21
Revenue from Operations	6431.57	6178.37
Other Income	28.22	66.90
Total Revenue	6459.80	6245.28
Less: Finance Cost	393.84	363.94
Less: Depreciation & Amortization	81.76	26.01
Less: Other Expenses	5917.11	5788.67
Profit Before Tax & Exceptional Items	67.08	66.65
Exceptional Items	(45.43)	365.42
Profit/ (Loss) Before Tax	112.51	(298.77)
Current Tax	17.66	11.90
Short/ Excess Provision of Taxation	0.32	0.87
Deferred Tax	8.08	(88.67)
Profit/ (Loss) After Tax	86.44	(222.87)
Other Comprehensive Income	-	-
Net Profit/ (Loss)	86.44	(222.87)

2. PERFORMANCE REVIEW:

During the year under review, the revenue from operations were ₹ 6431.57 Lakhs as against ₹ 6178.37 Lakhs in the previous year. The Company reported a profit before tax of ₹ 112.51 Lakhs as against loss of ₹ 298.77 Lakhs in the previous financial year and net profit for the year was ₹ 86.44 Lakhs as against loss of ₹ 222.87 Lakhs in previous financial year.

- Current Financial has impacted company's operations majorly due to labour shortage and delay in Debtors Collections coupled with non-availability of working capital funding. However, there was increase in the turnover of the Company as compared to previous years as mentioned above.

3. IMPACT OF COVID-19 PANDEMIC:

In the early 2021 the world faced the impact of 2nd Wave of Covid, learning from experiences of wave-1, the government resorted to a limited lockdown, which ensured that most of the industries were running, essential activities were open though for a limited time, supply chains were not disrupted, factory employees were able to go to work etc. These restrictions are now being gradually being eased by state governments depending on reduction in active cases and availability of beds, oxygen supplies etc.

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

4. DIVIDEND:

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

5. RESERVES:

In the financial year 2021-22, the reserves maintained with the Company is ₹ 1511.84 Lakhs while in the year 2020-21, reserves was ₹ 1417.53 Lakhs.

6. MATERIAL CHANGE AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENT RELATE AND THE DATE OF THIS REPORT:

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

7. DEPOSITS:

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

8. CHANGES IN NATURE OF BUSINESS:

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

9. SHARE CAPITAL:

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

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

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

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

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

As on 31st March 2022, the Company does not have any subsidiary or joint venture and associate company.

11. LISTING OF SHARES:

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

12 DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Composition of the Board and Key Managerial Persons (KMP) of the Company as on 31st March, 2022 were as follow:

Sr. No.	Name of Director	Designation / Appointment	Change in designation	Date of change in designation / Date of Appointment	Date of Resignation
1	Mr. Amit Mishra	Managing Director	-	07/06/2018	---
2	Mr. Shreeprakash Singh	Whole Time Director	-	07/06/2018	---
3	Mr. Bharatkumar Parmar	Whole Time Director	-	07/06/2018	---
4	Mr. Mukesh Pandey	Whole Time Director	-	07/06/2018	---
5	Mr. Udayan Chindarkar	Independent Director	-	07/06/2018	---
6	Ms. Vanita Bhuva	Independent Director	-	07/06/2018	---
7	Mrs. Khushbu Luthra	Company Secretary	-	15/02/2021	14/02/2022
8	Mr. Kanti Mohan Mishra	Chief Financial Officer	-	02/04/2021	01/12/2021
9	Mr. Danish Salmani	Chief Financial Officer	-	01/12/2021	---

Note: Mr. Danish Salmani has been appointed as Chief Financial Officer w.e.f. 01/12/2021.

Mr. Pawan Prajapati has been appointed as Company Secretary w.e.f. 25/06/2022

Directors Retiring by Rotation:

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

Declaration by Independent Directors:

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013. The Independent Director have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Act. In view of the available time limit, those Independent Director who are required to undertake the online proficiency self assessment test as contemplated under Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, are yet to undertake such test. The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of independence as prescribed under Section 149 of the Companies Act 2013.

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

The Board of Directors met 8 times during the financial year ended March 31, 2022 on 02nd April 2021, June 01, 2021, June 29, 2021, September 02, 2021, October 27, 2021, December 01, 2021, December 28, 2021 and February 14, 2022 in accordance with the provisions of the Companies Act, 2013 and rules made there under. The intervening gap between two board was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

Attendance of Directors in the Board Meeting:

Sr. No.	Name of Directors	No. of Board Meetings	
		Entitled to attend	Attended
1	Mr. Amit Mishra	8	8
2	Mr. Bharatkumar Parmar	8	8
3	Mr. Shreeprakash Singh	8	8
4	Mr. Mukesh Pandey	8	8
5	Mr. Udayan Chindarkar	8	7
6	Ms. Vanita Bhuvu	8	7

Number of Committees Meeting

The Audit Committee met 6 times during the Financial Year ended March 31, 2022. The Stakeholders Relationship Committee met 1 times during the Financial Year ended March 31, 2022. The Nomination and Remuneration Committee met 4 times during the Financial Year ended March 31, 2022. Members of the Committees discussed the matter placed and contributed their valuable inputs on the matters brought before the meetings.

14. COMMITTEES OF THE BOARD:

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

I. Audit Committee:

During the year under review, meeting of Audit Committee were held on April 02, 2021, June 29, 2021, September 02, 2021, October 27, 2021, December 01, 2021 and February 14, 2022 and the attendance records of the members of the Committee are as follows :

Sr. No.	Name	Designation	No. of Meetings	
			Held	Attended
1	Ms. Vanita Bhuvu	Chairperson & Member	6	6
2	Mr. Udayan Chindarkar	Member	6	6
3	Mr. Amit Mishra	Member	6	6

All the recommendation made by the Audit Committee in the financial year 2021-22 was approved by the Board.

II. Composition of Nomination & Remuneration Committee:

During the year under review, meeting of Nomination & Remuneration Committee was held on June 01, 2021, September 02, 2021, December 01, 2021 and February 14, 2022 and the attendance records of the members for the Committee are as follows :

Sr. No.	Name	Designation	No. of Meetings	
			Held	Attended
1	Ms. Vanita Bhuva	Chairperson & Member	4	4
2	Mr. Udayan Chindarkar	Member	4	4
3	Mr. Amit Mishra	Member	4	4

III. Composition of Stakeholder Relationship Committee

During the year under review, meeting of Stakeholder Relationship Committee was held on 18th March 2022 and the attendance records of the members of the Committee are as follows:

Sr. No.	Name	Designation	No. of Meetings	
			Held	Attended
1	Ms. Vanita Bhuva	Chairperson & Member	1	1
2	Mr. Udayan Chindarkar	Member	1	1
3	Mr. Amit Mishra	Member	1	1

15. PERFORMANCE EVALUATION OF THE BOARD:

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

16. CORPORATE SOCIAL RESPONSIBILITY:

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

17. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES:

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

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

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

18. RISK MANAGEMENT:

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

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

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

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

20. COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

This clause is not applicable to the Company

21. MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS

The Hon'ble National Company Law Tribunal, Mumbai bench has passed order C.P. (I.B) No. C.P. (IB) - 2916 (MB)/2019 dated August 26, 2021 (received on September 20 2021) regarding initiation of Corporate Insolvency and Bankruptcy Code, 2016 and appointment of the Interim Resolution Professional (Namaskar Service Station v/s A B Infrabuild Limited).

However, your Company entered into settlement with the Operational Creditor under which the Operational Creditor received the claim amount towards full and final settlement of its claim in the above matter. In view of the same the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench passed an order dated 4th October, 2021 under section 12A of the Code for withdrawing the main company petition No. 2916/2019 hence no COC was constituted thereafter.

Except above, no other significant or material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

**22. AUDITORS:
STATUTORY AUDITORS**

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

Since, the tenure of appointment of **M/s Bhuwania & Agrawal Associates**, Chartered Accountants is upto 2021-22 therefore the Board at the Board Meeting held on September 03, 2022 proposed to re- appoint **M/s Bhuwania & Agrawal Associates**, Chartered Accountants as Statutory Auditor of the Company for a further period of 5 years pursuant to the provision of section 139 of the Companies Act 2013 subject to approval of shareholders at the ensuing Annual General Meeting.

The Company has duly received consent and eligibility certificate from **M/s Bhuwania & Agrawal Associates**.

SECRETARIAL AUDITORS

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

INTERNAL AUDITORS

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

AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT

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

Secretarial Auditor's Report: There is qualifications, reservations or adverse remarks made by Secretarial Auditors in their Secretarial Audit Report for the Financial Year ended March 31, 2022 as mentioned below:

- 1) Observation: The Company needs to appoint Non-executive Director for the Nomination and Remuneration Committee.

Company Reply: Designation of Mr. Mukesh Pandey has been changed from Whole Time Director to Non-Executive Director at the Board Meeting held on September 03, 2022. In view of the same it is proposed to add Mr. Mukesh Pandey as member of the Nomination and Remuneration Committee (NRC). Consequently, there will be 3 Non Executive Director and 1 Executive Director in NRC which is in compliance with the provision of Section 178(1) of the Companies Act 2013.

- 2) Observation: Independent Director's need to pass an online proficiency self-assessment test conducted by the institute within period of two year from the date of inclusion of his name in the data bank.

Reply: Independent Director is making an attempt to pass an online proficiency self-assessment test conducted by the institute.

- 3) The Company has appointed Internal Auditor but failed to file concerned Form with the ROC.

Reply: Necessary action has been taken by the Board to rectify the same

- 4) The Company failed to file concerned Form with MCA regarding initiation of Corporate Insolvency and Bankruptcy Code, 2016 and appointment of the Interim Resolution Professional.

Reply: The Company entered into settlement with the Operational Creditor under which the Operational Creditor received the claim amount towards full and final settlement of its claim in the above matter. In view of the same the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench passed an order dated 4th October, 2021 under section 12A of the Code for withdrawing the main company petition No. 2916/2019. In view of the same MCA filing was not done for appointment of Interim Resolution Professional.

23. COMPLIANCE WITH SECRETARIAL STANDARDS:

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

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

In order to prevent sexual harassment of women at work place an act "The Sexual Harassment of Women at Workplace" (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Your Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up a Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

25. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

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

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

27. EXTRACT OF THE ANNUAL RETURN:

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

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

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

29. REMUNERATION RECEIVED BY MANAGING DIRECTOR AND WHOLETIME DIRECTOR FROM HOLDING AND SUBSIDIARY COMPANY

The Company has no Holding and Subsidiary Company hence, this clause is not applicable to the Company.

30. PARTICULARS OF EMPLOYEES AND REMUNERATION:

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

Further, the following details form part of **Annexure-4** and **Annexure-5** to the Board Report;

- Pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 statement containing the names and other particulars of top ten employees in terms of Remuneration drawn by them in Annexure-4.
- Disclosure under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014- Annexure 5.

31. FRAUD REPORTING:

There was no fraud disclosed during the current Financial Year.

32. CODE OF CONDUCT:

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

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

33. CORPORATE GOVERNANCE:

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

34. NON -DISQUALIFICATION OF DIRECTORS:

All the directors of the Company are non-disqualified and certificate for the same from the Practicing Company Secretary is annexed as **Annexure-6**.

35. POLICY FOR PRESERVATION OF DOCUMENTS:

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

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

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

37. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the company for the year ended March 31, 2022, the Board of Directors hereby confirms that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The Directors had selected such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2022 and of the profits of the company for the year ended on that date;
- The Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors has prepared annual accounts of the Company have been prepared on a going concern basis;
- The Directors have laid down the internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

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

38. CORPORATE INSOLVENCY REOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANRUPTCY CODE, 2016 (IBC)

During the year under review, an application was made under IBC by Namaskar Service Station as mentioned in point no. 21 against your Company. However the matter has been resolved and there is no existing proceeding against your Company.

39. COST RECORDS

Cost Record as required to be maintained by the Company pursuant to an order of the Central Government has been duly maintained by the Company

40. REGISTRAR AND SHARE TRANSFER AGENT INFORMATION:

Bigshare Services Private Limited

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

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

EmailId:marketing@bigshareonline.com/investor@bigshareonline.com,Website:

<http://www.bigshareonline.com>.

ACKNOWLEDGEMENTS AND APPRECIATION

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

By Order of Board of Directors
For A B INFRABUILD LIMITED

Amit Mishra

Chairman & Managing Director

DIN-03388129

Date: September 03, 2022

Place: Mumbai

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2022**

Annexure-1

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	U45202MH2011PLC214834
2	Registration Date	16/Mar/2011
3	Name of the Company	A B INFRABUILD LIMITED (w.e.f. June 20, 2018)
4	Category/Sub-category of the Company	- Company limited by shares - Non-Government Company
5	Address of the Registered office & contact details	104, Shubhagan Chs Ltd, Jawahar Nagar Near Railway Crossing, Goregaon (West) Mumbai-400104.
6	Whether listed company	Yes*
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East.

*listed in the month of July 2019

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction and maintenance of railways and rail-bridges.	42102	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(1) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	7,495,476	-	7,495,476	59.16%	7,495,476	-	7,495,476	59.16%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other 1.	3,900	-	3,900	0.03%	3,900	-	3,900	0.03%	0.00%
Relatives of Directors									
Sub Total (A) (1)	7,499,376	-	7,499,376	59.19%	7,499,376	-	7,499,376	59.19%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	7,499,376	-	7,499,376	59.19%	7,499,376	-	7,499,376	59.19%	0.00%

B. Public**1. Institutions**

a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	138,000	-	138,000	4.80%	1,252,000	-	1,252,000	9.88%	5.08%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	388,300	-	388,300	3.41%	316,300	-	316,300	2.50%	-0.91%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3,101,771	-	3,101,771	28.52%	3,289,771	-	3,289,771	25.97%	-2.55%
c) Others (specify)									
Non Resident Indians	8,000	-	8,000	0.06%	4,000	-	4,000	0.03%	0.03%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	1.14%	-	-	-	0.00%	-1.14%
HUF	292,000	-	292,000	2.30%	308,000	-	308,000	2.43%	0.13%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	5,170,071	-	5,170,071	40.81%	5,170,071	-	5,170,071	40.81%	0.00%
Total Public (B)	5,170,071	-	5,170,071	40.81%	5,170,071	-	5,170,071	40.81%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total	12,669,447	-	12,669,447	100.00%	12,669,447	-	12,669,447	100.00%	0.00%

(ii) Shareholding of Promoter*

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Amit Mishra	7,495,476	59.1618%	0.00%	7,495,476	59.1618%	0.00%	0.0000%
2	Savita Mishra	3,000	0.0237%	0.00%	3,000	0.0237%	0.00%	0.0000%
3	Shreepakash Singh	300	0.0024%	0.00%	300	0.0024%	0.00%	0.0000%
4	Bharatkumar Parmar	300	0.0024%	0.00%	300	0.0024%	0.00%	0.0000%
5	Mukesh Pandey	300	0.0024%	0.00%	300	0.0024%	0.00%	0.0000%

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

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

SN	Name of Shareholders	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the	
		No. of Shares At the Beginning (30/03/2020) / end of the year (31/03/2021)	% total Shares				No. of Shares	% total Shares of the Company
1	AMIT BHOLANATH MISHRA	7495476	59.16	31-Mar-2021			7495476	59.16
		7495476	59.16	31-Mar-2022			7495476	59.16
2	SAVITA AMIT MISHRA	3000	0.02	31-Mar-2021			3000	0.02
		3000	0.02	31-Mar-2022			3000	0.02
3	BHARATKUMAR PUNMAJI PARMAR	300	0.00	31-Mar-2021			300	0.00
		300	0.00	31-Mar-2022			300	0.00
4	MUKESH PANDEY	300	0.00	31-Mar-2021			300	0.00
		300	0.00	31-Mar-2022			300	0.00
5	SHREEPRAKASH DEONARAYAN SINGH	300	0.00	31-Mar-2021			300	0.00
		300	0.00	31-Mar-2022			300	0.00

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

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

SN	Name of Shareholders	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the	
		No. of Shares At the Beginning (30/03/2020) and of the year	% total Shares				No of Shares	% total Shares of the Company
1	AMIT R AGARWAL	820000	6.47	31-मार्च-21	0		820000	6.47
			6.54	23-जुलाई-21	8000	Buy	828000	6.54
			7.10	30-जुलाई-21	72000	Buy	900000	7.10
			7.17	13-अगस्त-21	8000	Buy	908000	7.17
2	HATIM HUSSAIN SAKERWALA	908000	7.17	31-मार्च-22	0		908000	7.17
		741771	5.85	31-मार्च-21	0		741771	5.85
		741771	5.85	31-मार्च-22	0		741771	5.85
		0	0.00	31-मार्च-21	0		0	0.00
3	PRITI CHAUDHARI	0	0.00	21-जनवरी-22	0	Buy	600000	4.74
		600000	4.74	31-मार्च-22	0		600000	4.74
		604000	4.77	31-मार्च-21	0		604000	4.77
		604000	4.77	14-जनवरी-22	604000	Sell	604000	4.77
4	MARK CORPORATE ADVISORS PRIVATE LIMITED	0	0.00	31-मार्च-22	0		0	0.00
		0	0.00	31-मार्च-21	0		0	0.00
		560000	4.42	04-मार्च-22	560000	Buy	560000	4.42
		560000	4.42	31-मार्च-22	0		560000	4.42
5	SHIV PARVATI LEASING LIMITED	280000	2.21	31.03.2022	0		280000	2.21
		280000	2.21	31.03.2022	0		280000	2.21
6	INTELLECT STOCK BROKING LIMITED	260000	2.05	31-मार्च-21	0		260000	2.05
		4000	0.03	30-07-2021	4000	Buy	264000	2.08
		264000	2.08	31-मार्च-22	0		264000	2.08
		52000	0.41	31-Mar-2022	0		52000	0.41
7	SHUBHANGI SHUBHAS KONDEVILKAR		0.47	23-Apr-2022	8000	Buy	60000	0.47
			0.54	30-Apr-2022	8000	Buy	68000	0.54
			0.85	04-Jun-2022	40000	Buy	108000	0.85
			1.42	18-Jun-2022	72000	Buy	180000	1.42
			1.89	25-Jun-2022	60000	Buy	240000	1.89
			1.99	30-Jul-2022	12000	Buy	252000	1.99
			1.99	31-Mar-2022	0		252000	1.99
			1.93	31-Mar-2022	0		244000	1.93
			1.99	09-Apr-2022	8000	Buy	252000	1.99
			1.96	04-Jun-2022	-4000	Sell	248000	1.96
			1.86	11-Jun-2022	-12000	Sell	236000	1.86
			1.89	30-Jun-2022	4000	Buy	240000	1.89
			1.86	23-Jul-2022	-4000	Sell	236000	1.86
			1.89	20-Aug-2022	4000	Buy	240000	1.89
	1.93	27-Aug-2022	4000	Buy	244000	1.93		
8	SHALU MUKESH KUMAR BHIMRAJKA		1.89	17-Sep-2022	-4000	Sell	240000	1.89
			1.86	08-Oct-2022	-4000	Sell	236000	1.86
			1.89	22-Oct-2022	4000	Buy	240000	1.89
			1.93	29-Oct-2022	4000	Buy	244000	1.93
			1.89	12-Nov-2022	-4000	Sell	240000	1.89
			1.93	19-Nov-2022	4000	Buy	244000	1.93
			1.89	03-Dec-2022	-4000	Sell	240000	1.89
			1.86	10-Dec-2022	-4000	Sell	236000	1.86
			1.83	24-Dec-2022	-4000	Sell	232000	1.83
			1.77	31-Dec-2022	-8000	Sell	224000	1.77
			1.74	07-Jan-2022	-4000	Sell	220000	1.74
			1.70	14-Jan-2022	-4000	Sell	216000	1.70
			1.67	04-Feb-2022	-4000	Sell	212000	1.67
			1.77	18-Feb-2022	12000	Buy	224000	1.77
	1.74	25-Mar-2022	-4000	Sell	220000	1.74		
	224000	1.77	31-Mar-2022	4000	Buy	224000	1.77	
9	ASNANI STOCK BROKER PRIVATE LIMITED	200000	1.58	31-मार्च-21	0		200000	1.58
		200000	1.58	31-मार्च-22	0		200000	1.58
		200000	1.58	31-मार्च-21	0		200000	1.58
10	RAHUL SUBHASH KONDEVILKAR	0	0.00	04-मार्च-22	-200000	Sell	0	
		0	0.00	31-मार्च-22	0		0	
		200000	1.58	31-मार्च-21	0		200000	1.58
11	SONAL KAMAL GUPTA	0	0.00	04-मार्च-22	-200000	Sell	0	
		0	0.00	31-मार्च-22	0		0	
		200000	1.58	31-मार्च-21	0		200000	1.58
12	KUSUM JAGDISH GUPTA	0	0.00	31-मार्च-21	0		0	
		0	0.00	04-मार्च-22	-200000	Sell	0	
		0	0.00	31-मार्च-22	0		0	
13	AMIT AGARWAL HUF	160000	1.28	31-मार्च-21	0		160000	1.28
		160000	1.28	31-मार्च-22	0		160000	1.28
14	SHALINI NALIN GUPTA	160000	1.28	31-Mar-2022	0		160000	1.28
		0	0.00	04-Mar-2022	-160000	Sell	0	
		0	0.00	31-Mar-2022	0		0	0.00

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

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

SN	Name of Shareholders	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding	
		No. of Shares At the Beginning (30/03/2021) end of the year (31/03/2022)	% total Shares				No of Shares	% total Shares of the Company
1	AMIT BHOLANATH MISHRA	7495476	59.16	31-Mar-2021			7495476	59.16
		7495476	59.16	31-Mar-2022			7495476	59.16
2	BHARATKUMAR PUNMAJI PARMAR	300	0.02	31-Mar-2021			300	0.02
		300	0.02	31-Mar-2022			300	0.02
3	MUKESH PANDEY	300	0.02	31-Mar-2021			300	0.02
		300	0.02	31-Mar-2022			300	0.02
4	SHREEPRAKASH DEONARAYAN SINGH	300	0.02	31-Mar-2021			300	0.02
		300	0.02	31-Mar-2022			300	0.02

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

IV. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	234393722	1,39,12,876	9,70,63,275	34,53,69,873
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	58582	-	-	58,582
Total (i+ii+iii)	234452304	1,39,12,876	9,70,63,275	34,54,28,455
Change in indebtedness during the financial year				
* Addition	37,955,965	15,016,300	-	52,972,265
* Reduction	-	-	1,73,91,092	17,391,092
Net Change	37,955,965	15,016,300	1,73,91,092	70,363,357
Indebtedness at the end of the financial year				
i) Principal Amount	272,223,179	28,929,176	7,96,72,183	3,80,824,538
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1,85,090	-	-	1,85,090
Total (i+ii+iii)	272,408,269	28,929,176	7,96,72,183	381,009,628

Note: The detail of deposit as given above is related to deposit taken from Sub Contractor pursuant to clause of Subcontract Agreement

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Amit Mishra MD	Bharatkumar Parmar WTD	Shreeprakash Singh WTD	Mukesh Pandey WTD	
1	Gross salary	37,50,000	19,80,000	24,00,000	18,00,000	99,30,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit - others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	37,50,000	19,80,000	24,00,000	18,00,000	99,30,000
	Ceiling as per the Act	1,68,00,000	60,00,000	60,00,000	60,00,000	3,48,00,000

B. Remuneration to other Directors

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

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel				Total Amount
		Name Designation	Mr. Kantimohan Mishra CFO	Mr. Danish Salmani CFO	Khushbu Luthra CS	
1	Gross salary	NIL	415,000	120,000	452,250	987,250
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
	Commission	-	-	-	-	-
4	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total		415,000	120,000	452,250	535,000
						471,512

Note: Mr. Kantimohan Mishra resigned w.e.f. 01.12.2021 & Mr. Danish Salmani appointed w.e.f. 01.12.2021

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

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

By Order of Board of Directors

For A B INFRABUILD LIMITED

Amit Mishra

Chairman and Managing Director

DIN - 03388129

Date: September 03, 2022

Place: Mumbai

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

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

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

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

Sr. No	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions	Amount of transaction during the year	Date(s) of approval by the Board, if any:	Amount paid as advance s, if any
1	Amit Mishra (Managing Director)	1. Director Remuneration 2. Loan Taken	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Director Remuneration Rs.37.50 Lakh 2. Loan Taken Rs.105.90 Lakh	02/04/2021	NIL
2	Savita Mishra (Relative of MD)	Rent	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Rent Rs.10.06 Lakh	02/04/2021	NIL
4	Bharatkumar Parmar (Wholetime Director)	Director Remuneration	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Director Remuneration Rs.19.80 Lakh	02/04/2021	NIL
5	Mukesh Pandey (Wholetime Director)	Director Remuneration	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Director Remuneration Rs.18 Lakh	02/04/2021	NIL
6	Shreepakash Singh (Wholetime Director)	Director Remuneration	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Director Remuneration Rs.24 Lakh	02/04/2021	NIL
7	Shivani Mishra	Employee	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Salary 3,62,500	02/04/2021	NIL
8	Deepiak Mishra	Employee	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Salary 3,30,000	02/04/2021	NIL
9	Adhvan Infra LLP (Relative is Partner in LLP)	1. Subcontract charges given 2. Deposits payable	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	1. Subcontract charges given Rs. 1062.09 Lakh 2. Deposits Rs. 76 Lakh	02/04/2021	NIL
10	Vermine Engineering Private Limited (Common Director)	1. Subcontract charges given 2. Deposits payable	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	1. Subcontract charges given Rs. 1062.09 Lakh 2. Deposits Rs. 76 Lakh	02/04/2021	NIL

By Order of Board of Directors
For A B INFRABUILD LIMITEDAmit Mishra
Chairman & Managing Director
DIN-03388129Date: September 03, 2022
Place: Mumbai

ANNEXURE-3**Management Discussion & Analysis Report****Economic Overview**

The global economy enters 2022 in a weaker position than previously expected. As the new Omicron COVID-19 variant spreads, countries have re imposed mobility restrictions all though the 2nd wave of Covid had less impact as compared to the 1st wave. Further, the war in Ukraine in early 2022 has triggered a costly humanitarian crisis that demands a peaceful resolution. At the same time, economic damage from the conflict will contribute to a significant slowdown in global growth in 2022 and add to inflation. Rising energy prices and supply disruptions have resulted in higher and more broad-based inflation than anticipated, notably in the United States and many emerging market and developing economies. War-induced commodity price increases and broadening price pressures have led to 2022 inflation projections of 5.7 percent in advanced economies and 8.7 percent in emerging market and developing economies – 1.8 and 2.8 percentage points higher than projected last January. Fuel and food prices have increased rapidly, hitting vulnerable populations in low-income countries hardest.

As an impact of Covid and Ukraine war the global growth is forecasted to decline to about 3.3 percent over the medium term. Global growth is projected to slow from an estimated 6.1 percent in 2021 to 3.6 percent in 2022 and 2023. This is 0.8 and 0.2 percentage points lower for 2022 and 2023 than projected in January largely as a consequence of the war in Ukraine. A severe double-digit drop in GDP is expected in Ukraine due to fighting. A deep contraction is projected for Russia due to sanctions and European countries' decisions to scale back energy imports. The economic costs of war are expected to spread farther afield through commodity markets, trade, and – to a lesser extent – financial interlinkages. Fuel and food price rises are already having a global impact, with vulnerable populations – particularly in low-in come countries – most affected.

Central and State Governments have introduced a plethora of reforms across various sectors, which have contributed to India's leap of 79 positions from 142nd rank (out of 190 economies) in 2014 to the 63rd in the latest 'Doing Business Report' of the World Bank.

Industrial production suffered a huge blow during the 2nd lockdown period while Services, especially those involved in physical aggregation of people, including tourism, hospitality and airlines are yet to recover from the demand shock. Agriculture sector, however, remained cushioned from the negative impacts of the pandemic.

Industry Overview

The economic impact of the "second wave" in Q1 was smaller than that experienced during the full lockdown phase in 2020-21 even though the health impact was more severe. The

construction industry was not impacted as badly as happened in 2020-21. During this period the infrastructure industry was working on full swing and remained bedrock of opportunities for the Indian economy. The construction industry is a key driver of economic growth and is pivotal for shaping the future of a country. It is a diverse sector consisting of roads, highways, irrigation, water supply, sanitation, railways, ports, airports, smart cities and construction.

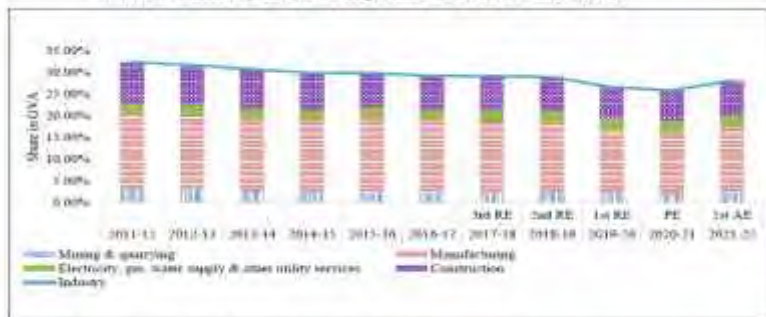
The infrastructure sector has become the biggest focus area for the Government of India. Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would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

In Union Budget 2022, the government has given a massive push to the infrastructure sector by enhancing the transport infrastructure. The key highlights of the Budget 2022 are as follows:

- Rs 20,000 Crore financed by the govt. to speed up the PM Gati Shakti project, the multi-modal connectivity for the states with speedier implementation of development projects through technology facilitates faster movement of people and goods.
- The seven engines that drive PM GatiShakti are Roads, Railways, Airports, Ports, Mass Transport, Waterways, and Logistics Infrastructure.
- PM GatiShakti Master Plan for Expressways will be formulated in 2022-23 to facilitate faster movement of people and goods.
- The National Highways network will be expanded by 25,000 km in 2022-23.
- 2,000 km of network will be brought under Kavach, the indigenous world-class technology for safety and capacity augmentation in 2022-23.
- One hundred PM GatiShakti Cargo Terminals for multimodal logistics facilities will be developed during the next three years.
- 5 lakh post offices will come under the complete banking system. This will enable smooth and transparent real estate transactions in the rural areas and encourage loan disbursal to the semi-urban population.
- As a preferred ecologically sustainable alternative to conventional roads in difficult hilly areas, National Ropeways Development Programme will be taken up on PPP mode.
- Contracts for 8 ropeway projects for a length of 60 km will be awarded in 2022-23.

In 2021-22, the construction sector is expected to grow by 10.7

Share of Industry and its components in Gross value added



Source: Survey calculations based on MoSPI data. Data of current prices.

Table 1: Growth in Gross Value Added in Industry

Sector	Year										
	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	
Mining & quarrying	0.6	0.2	0.7	10.1	9.8	-5.6	-0.3	-2.5	-8.5	11.2	
Manufacturing	5.3	5.0	7.9	11.1	7.9	7.5	5.1	-2.4	-7.2	12.3	
Electricity, gas, water supply & other utility services	2.7	4.2	7.2	4.7	10.0	10.6	8.0	2.1	1.0	8.5	
Construction	0.3	2.7	4.3	3.0	5.9	5.2	6.3	1.0	-8.6	10.7	
Industry	3.3	3.8	7.0	9.6	7.7	5.9	5.3	-1.2	-7.0	11.8	

Source: Survey calculations based on MoSPI data.

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

Indian Economy

As per the estimates the Indian economy is expected to witness real GDP expansion of 9.2 per cent in 2021-22 after contracting in 2020-21. This implies that overall economic activity has recovered past the pre-pandemic levels.

The overall, sharp rebound and recovery of the economy is reflective of our country's strong resilience. India's economic growth in the current year is estimated to be 9.2 per cent, highest among all large economies.

In the midst of an Omicron wave, with high incidence, which was though having milder symptoms the speed and coverage of the vaccination campaign has helped the country greatly to control the spread of virus. With the accelerated improvement of health infrastructure in the past two years, the country is in a strong position to withstand challenges.

The budget FY21-22 reiterated the commitment of the Government to build a USD 5 trillion economy by 2025 focusing on infrastructure and a crisis proof medical infrastructure. Overall, the budget reinstates the optimism on growth and presents a major opportunity to construction companies regarding the capex trajectory.

Business Overview

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

Our company is operating in the Infrastructure sector which is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development. In 2016, India jumped 19 places in World Bank's Logistics Performance Index (LPI) 2016, to rank 35th amongst 160 countries.

The infrastructure sector has become a focus area of the Government of India. Under Union Budget 2018-19, US\$ 92.22 billion was allocated to the sector. In January 2018, the National

Investment and Infrastructure Fund (NIIF) partnered with UAE-based DP World to create a platform that mobilises investments worth US\$ 3 billion into ports, terminals, transportation, and logistics businesses in India. The Government is also working on improving energy infrastructure in the country and investment opportunities worth US\$ 300 billion will be available in the sector in the coming 10 years.

There were several market opportunities especially in the field of transportation related infrastructure development. In the last few years, corporate India has been grappling with issues related to loan defaults and its effects on the availability of bank credit. The crisis in the banking and uncertainties associated with periodic regulatory changes have adversely affected investment related decision-making and the flow of credit. This has had a particularly adverse effect on the infrastructure development and construction industry, where typically investments are over a longer term.

Massive build-up of stalled and delayed projects in the country has played a significant role in severely damaging the financial viability of infrastructure developers and engineering and construction companies. Enterprises that had spent sizeable working capital to mobilize labour and deploy expensive plant and machinery at various project sites were faced with stalling and inordinate delays – which led to huge cost over-runs and consequential financial strains. All major E&C companies in the infrastructure sector have suffered from massive receivables on their balance sheets, inadequate cash inflows to support their operations while making good the escalating interest payments on large working capital exposures. As one of the leading players in the Indian construction industry, ABINFRA has been exposed to the vagaries of the external business environment faced by the industry in India.

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

Ongoing projects:

DFCCI [Dedicated Freight Corridor Corporation of India Ltd]

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

- Construction of 03 Nos ROB excluding approaches in lieu of level crossing for LC No. 55 at IR Chainage 110/14-16, LC No. 60 at IR Chainage 131/1-3 and LC No. 64 at IR chainage 139/20-22 between Vaitarna and Bhilad Station of Virar -Surat section of Mumbai Division of Western Railway.
- Construction of RCC abutments and piers, for Composite girders RCC/PSC girder as per IRC loading, including pile foundations/ open foundation as per GAD/Design. Fabrication of composite plate girders/ Bow string girders /Open Web girders (skew up to 450) of around 18m, 22m, 24m, 30m, 36m, 48m and 62m etc. clear span including erection with traffic power block as per GAD.
- **This Work is already Been Completed by 99%**

MCGM [Municipal Corporation of Greater Mumbai]

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

- Construction of ROB at Vidyavihar Railway Station connecting LBS Marg to RC Marg in 'N' Ward.
- Work consists of Construction of ROB across Vidyavihar Station connecting LBS marg and RC. Margo Length of bridge will be 450.00 m including solid approach. Width of bridge will be varies as per stretches. The work has to be carried out in stages without disrupting the railway services.
- Construction of bridge is proposed with steel girder and deck slab resting on POT PTFE and Elastomeric bearing supported by pier. Substructure will rest on the foundation of piles and pile cap. Flyover consist of 4 number of Pile caps of 4-Pile group, 2 number of Pile caps of 6-Pile group, 4 number of pile cap of 10 pile group and 2 number of Pile caps of 12-Pile group. Span arrangement is 4 no. of 20 m span. Flyover consist of 1 no. of 99.0 m span is proposed with cast in situ and steel girder resting on POT-PTFE bearing supported by pier.
- **This Work is already Been Completed by 40%**

MRVC [Mumbai Metropolitan Region Development Authority]

[Project Cost: ₹44.03 Crore LOA Dated 28.03.2018]

- Central Railway-Construction of FOB On Station Between Chatrapati Shivaji Terminus Kalyan On Central Line & Chatrapati Shivaji Terminus-Panvel On Harbour Line Section.
- **This Work is already Been Completed by 42%**

DFCCI [Dedicated Freight Corridor Corporation of India Ltd]

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

- 02 ROB's (excluding approaches) in lieu of level crossings for LC No. 46A at IR chainage 90/10-11 and LC No. 61 at IR Chainage 134/16-18 between Vaitarna and Bhilad stations of Virar-Surat section of Mumbai division of Western Railway
- Construction of RCC abutments and piers, for Composite girders RCC/PSC girder as per IRC loading, including pile foundations/ open foundation as per GAD/Design, Construction of Approximate 12m/20m etc. wide RCC deck slab on plate girders (composite) RCC/PSC girder and 7.5m/ 15m etc. width on approaches as per approved GADs.
- **This Work is already Been Completed by 49 %**

MMRDA [Mumbai Metropolitan Region Development Authority]

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

- widening and construction of kurar village pedestrians cum vehicular subway, Dindoshi, malad on western express highway, Mumbai.
- i) Length of solid approach on Bandra side 72.7m

- ii) Length of solid approach on Borivali side 64.7m.
- iii) Length of viaduct: 30m (15m +15m spans).

➤ **This Work is already Been Completed by 96%**

MCGM [Municipal Corporation of Greater Mumbai]

[Project Cost: `5.57 Crore WO Dated 14.03.2018]

- Demolition and Reconstruction of bridge over Boundary Nalla at L.B.S Marg near octroi , Naka Mulund (W) in "T" ward.
- Dismantling of existing Nalla Bridge on East side , New span arrangement will be as per GAD on East side, Proposed foundations will be designed by Pile foundation for East side , New piers as per design will be constructed, on pile foundations as per GAD provided on East side , East side Deck slab will be rest on Steel Girders as per GAD, Divert the existing water line to east side deck ,Dismantling of existing Nalla Bridge on West side , New span arrangement will be as per GAD on west side, Proposed foundations will be designed by Pile foundation for West side, New piers as per design will be constructed, on pile foundations as per GAD provided on west side , West side Deck slab will be rest on Steel Girders as per GAD , Divert the water line from east side deck to west side deck.
- **This Work is already Been Completed by 75%**

GHMC [Greater Hyderabad Municipal Corporation]

[Project Cost: `37.83 Crore LOA Dated 30.01.2020]

- Construction of 16 foot-over bridges and 04 skyways at Khairthabad & Secunderabad Zone (Package-III).
- Skywalk with a clear internal width of minimum 2.65 meters and Clear Height of 2.50 MTS.
- Vertical clear height of Five and Half (05.50) meter from Finished Surface Level (FSL) of the Road to the bottom of Skywalk.
- Staircase of either side of FOB - Raise of each flight of stairs shall be a max. of 0.15mts and min tread of 0.30mts with at least one mid-landing for every 10-12 steps
- **This Work is already Been Completed by 28%**

NCR [North Central Railway]

[Project Cost: `29.30 Crore LOA Dated 20.10.2017]

- Construction of sky walks connecting existing/new FOB's reconstruction of Platform shelter 'and extension of PF shelters on various platforms of Allahabad -station, in connection with 'Allahabad- Development of city side circulating area in view of future Kumbh Ardh Kumbh Melas.
- True and proper setting out and layout of the works, bench marks and provision of all necessary labour, instruments and appliances in connection therewith as specified or as

directed , Earthwork in filling, injecting chemical emulsion for pre-constructural antitermite treatment , Building structural works , Development of road etc. including sub-grading, grading, laying courses of water bound macadam, bituminous road toppings etc ,Flooring work: CC flooring providing and fixing vinyl tile flooring, acid proof tiles etc. , Supplying and providing door and windows as per approved drawings, Supplying and laying of MS conduit pipe, MS boxes and Junction boxes etc , Providing and fixing channel gates (collapsible).

- **This Work is already Been Completed by 28%**

MCGM [Municipal Corporation of Greater Mumbai]

[Project Cost: ₹ 50.64 Crore WO 10.08.2017]

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

HMDA- [Hyderabad Metropolitan Development Authority]

[Project Cost: ₹ 32.97 Crore LOA Dated 11-02-2021]

- SKYWALK at Rythu Bazar, Mehdiapatnam is a project developed by Hyderabad Metropolitan Development Authority to improve pedestrian movement at busiest junction of Hyderabad.
- This project includes elevated pedestrian corridor, Lifts and 2 years comprehensive O&M.
- Overall 380m length and 3.6m wide of Pedestrian sky walk is proposed which are planned to interconnect multiple places.
- Steel Grills of height 2.5m are proposed on the either sides of walk way for good ventilation.
- 12mm thick toughened Glass panes are proposed on the top of the walk way for clear vision.
- Commercial Complex is proposed with Bus Bay on the ground and Commercial space on the top floor.
- **This Work is already Been Completed by 5%**

New Projects Awarded :

Maharashtra Rail Infrastructure Development Corporation Limited**[Project Cost: ₹45.02 Crore LOA Dated 05-07-2021]**

- Sewri Cotton Green-Sewri Mumbai 4 Lane 1 No Span of 52.221 M & 1 Span of 38.738 M
- Prabhadevi/Elphinstone Worli- Prabhadevi Mumbai 4 Lane (Two Tier) 1 No Span of 95.000 M & 1 Span of 37.200 M.
- Demolition/De-launching of existing ROB/FOB/bridge structures as per Railway procedure with all safety procedures, precautions Demolition/De-launching of existing Ticket Counter & Stairs and rebuilding the same as per drawings provided by MRIDC.
- Construction of RCC piers/Abutment, for Composite girders/Bow String Girder/Open Web Girder, RCC/PSC girders as per IRC loading/ NHAI loading etc. including pile foundations/ open foundation as per GAD/Detail design to be provided by MRIDC (Within Railway Boundary)
- **This Work is already Been Completed by 3%**

Opportunities

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

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

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

Business Strength and Strategies:

- The Company has developed strong credentials for undertaking projects of various sizes in all the areas of its business operations.
- With its deep expertise and knowledge, the Company is able to compete in challenging and complex projects.
- ABINFRA Projects has a strong clientele ranging from government to private entities. The business provides civil construction.

- Customer satisfaction is important for the Company and the same is mapped for needful improvement on a continual basis.
- The Company has accumulated human capital, establishing a committed and competent team.
- Continuous focus on building professional and skilled employees, enabled the Company to create an efficient and extremely valuable workforce.
- The Company is committed to the welfare of its workmen, providing upskilling, multiskilling and other training to the workmen, besides enhancing the living conditions at the project sites - in order to attract and retain skilled workmen.
- Subcontractor satisfaction is crucial for the Company and the same is mapped for needful improvement on a continual basis.
- The Company has acquired fixed assets and equipment required for executing all kinds of works, in all the areas of its business operations.
- Continuous improvement is focused upon increasing productivity, enhancing utilization, reducing wastage and minimizing cycle times / turnaround times.
- With best in class technology including in respect of digitization and mechanization, the Company is poised to undertake and complete projects on time.
- The Company has focused on a cashflow driven growth strategy towards business sustainability in these challenging times.

FINANCIAL CONDITION:

Turnover:

The Company has turnover of ₹6431.57 Lakh in 2021-2022 as against ₹6178.37 Lakh of the previous year.

Employee Benefit Expenses:

Employees' emolument (including managerial remuneration) is ₹232.79 Lakh during the F.Y 2021-22 as against ₹174.92 Lakh during the previous year.

Administrative and General Expenses:

Major components of administrative and general expenses includes Legal and Professional expenses, repair & maintenance, Auditors Remuneration, Rent, insurance premium, Sundry Exp., Bad Debts written off, etc. Administrative and Selling expenses for the year amounted to ₹208.82 Lakh during the F.Y 2021-22 as against ₹ 136.87 Lakh during the previous year.

Finance Cost:

Interest and finance charges/ bank charges & commission during the year come to ₹393.84 Lakh during the F.Y 2021-22 as against ₹363.94 Lakh during the previous year.

Depreciation:

Depreciation charge for the current year came to ₹81.75 Lakh during the F.Y 2021-22 as against ₹26.00 Lakh of the previous year.

Provision for Tax:

The Company has made provision towards Income tax of ₹17.66 Lakh for the financial year 2021-22.

Profit/Loss after Tax:

The Company has made a profit of ₹86.44 Lakh as against the loss during previous year of ₹222.87 Lakh. The Directors are hopeful for the better performance in the future.

Earnings per Share:

Basic and diluted earnings per share for the current year worked out to ₹0.68 as against ₹(1.76) during the previous year.

Non-Current Liabilities:

The Company's Non Current Liabilities aggregating to ₹639.19 Lakh which comprises of Term Loan (Secured) as at March 31, 2022 as against Non-current Liabilities of previous year of ₹97.87 lakh which includes Term Loan (Secured) of ₹93.81 Lakh and provision for gratuity of ₹4.06 Lakh as at March 31 2021.

Current Liabilities:

Company's Current Liabilities including Borrowings, ₹2287.27 Lakh, Trade payables of ₹2958.11 Lakh, Other financial liabilities ₹903.69 Lakh, Other Current Liabilities of ₹717.64 Lakh, current tax liabilities ₹17.66 Lakh and provisions ₹7.60 Lakh aggregating to ₹6891.98 Lakhs at March 31, 2022 against ₹8561.58 Lakh of the previous year.

Fixed Assets:

Net block of the Fixed assets (including plant & machineries, furniture & fixtures, Office equipments, vehicles, computers) at the end of the year is ₹223.98 Lakh has against ₹106.42 Lakh in the previous year.

Current Assets:

During the year, the Company has current assets of ₹9729.01 Lakh as against ₹10776.07 Lakh of the previous year.

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

Possible Risk:

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

Risk Mitigation Plan:

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

Impact: High

2. Changes in the competitive landscape

Possible Risk:

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

Risk Mitigation Plan:

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

Impact: High

3. Business disruption and uncertainty due to COVID-19

Possible Risk:

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

Risk Mitigation Plan:

Contingency plans, for such an unprecedented situation were developed and reviewed according to changing circumstances. The Senior Management as well as operational teams continued to monitor the situation to offer timely support and information. Continuous engagement with stakeholders, including customers, bankers and vendors, also enabled the Company to convey the status of operations, to allay concerns and

restore trust and confidence in the Company's strategies. Some steps taken by the company to mitigate this risk:

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

Impact: High

Internal Control System and Their Adequacy

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

Human Resource Development

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

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

Future Outlook

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

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

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

Cautionary Statement

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

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

Amit Mishra
Chairman & Managing Director
DIN: 03388129
Date: September 03, 2022
Place: Mumbai

ANNEXURE-4

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

S. No.	Name	Remuneration Received (in Rs.)	Nature of Employment	Qualification	Experience	Commencement of employment	Age	Last employment held	Relative of any Director/Manager of the Company	% of Equity Held
1	Amit Mishra	37,50,000	Non-Contractual	Secondary Education	21 Years	16/03/2011	43 years	N.A.	Managing Director	59.16
2	Bharat Kumar Parmar	19,80,000	Non-Contractual	Secondary Education	21 Years	28/10/2016	41 years	N.A.	Wholetime Director	0
3	Shreepakash Singh	24,00,000	Non-Contractual	B.com, Post Graduate Diploma in HR	26 year	28/10/2016	50 years	N.A.	Wholetime Director	0
4	Mukesh Pandey	18,00,000	Non-Contractual	B.Tech Metal. Eng.	19 years	25/01/2018	43 years	N.A.	Wholetime Director	0
5	Udayan Chindarkar	---	Non-Contractual	Doctor	19 years	07/06/2018	54 years	N.A.	Independent Director	NA
6	Vanita Bhuvra	---	Non-Contractual	Chartered Accountant	7.5 years	07/06/2018	31 years	N.A.	Independent Director	NA
7	Kantimohan Mishra	4,15,000	Non-Contractual	B.com	8 years	30/03/2021 [resign w.e.f. 01/12/2021]	44 years	N.A.	CFO	NA
8	Danish Sabir Salmari	1,20,000	Non-Contractual	B Com	4 Year	01/12/2021	23	N.A.	CFO	NA
8	Khushbu Luthra	4,52,250	Non-Contractual	Company Secretary	7 years	15/02/2021 [resign w.e.f. 14/02/2022]	28 years	N.A.	CS	NA

* Mr. Pawan Prajapati appointed as Company Secretary of the Company w.e.f. 25/06/2022.

By Order of Board of Directors
For A B INFRABUILD LIMITED

Amit Mishra
Chairman & Managing Director
DIN-03388129

Date: September 03, 2022
Place: Mumbai

ANNEXURE -5

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

1. The ratio of the Remuneration of each director to the median remuneration of the employees of the company for the financial year 2021-22: (Amount in Lakh)

Sr. No.	Name of Director	Remuneration	Median Remuneration	Ratio
1	Amit Mishra	24.00	4.8	7.81 : 1
2	Bharatkumar Parmar	19.80	4.8	4.13 : 1
3	Shreeprakash Singh	24.00	4.8	3.75 : 1
4	Mukesh Pandey	18.00	4.8	05 : 1

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer or Manager, if any, in the Financial Year 2021-22:

Sr. No.	Name	Designation	% Increase/Decrease
1	Amit Mishra	Chairman & Managing Director	36%
2	Bharatkumar Parmar	Wholetime Director	Nil
3	Shreeprakash Singh	Wholetime Director	(25%)
4	Mukesh Pandey	Wholetime Director	25%
5*	Khushbu Luthra	Company Secretary	NA
6*	Danish Sabir Salmani	Chief Financial Officer	NA

* Mrs. Khushbu Luthra resigned w.e.f.14/02/2022. Mr. Pawan Prajapati appointed as Company Secretary w.e.f. 25/06/2022

* Mr. Kantimoshan Mishra resigned w.e.f. 01/12/2021 and Mr. Danish Sabir Salmani appointed as Chief Financial officer w.e.f. 01/12/2021

3. The percentage decrease in the median remuneration of employees in the Financial Year 2021-22 is 66.67%
4. The number of permanent employees on the rolls of Company in the Financial Year 2021-22. The Company has more than 30 permanent employees on its roll.

By Order of Board of Directors
For A B INFRABUILD LIMITED

Amit Mishra
Chairman & Managing Director
DIN-03388129
Date: September 03, 2022
Place: Mumbai

CS Mehul B. Bambhroliya
B.Com, A.C.S.

CS BMB & ASSOCIATES
COMPANY SECRETARY

ANNEXURE -6

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

We have examined the following documents:

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

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

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

For BMB & ASSOCIATES
Company Secretary in Practice

UDIN: A028191D000835998
Date: 23/08/2022
Place: Mumbai

Mehul B. Bambhroliya
Proprietor
ACS: 28191/ C.P. No.: 10198
PRC No.2456/2022

CS Mehul B. Bambhroliya
B.Com, A.C.S.

CS BMB & ASSOCIATES
COMPANY SECRETARY

Form MR-3
SECRETARIAL AUDIT REPORT
OF

ANNEXURE -7

A B INFRABUILD LIMITED

For the Financial Year ended on March 31, 2022

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

To,
The Members,
A B INFRABUILD LIMITED
(CIN : L45202MH2011PLC214834)
Regd. Office: 104, Shubhagan CHSLtd,
Jawahar Nagar, Near Railway Crossing,
Goregaon (West), Mumbai, 400 062,
Maharashtra.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **A B INFRABUILD LIMITED** (hereinafter referred to as the "Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its agents and authorized representatives during the conduct of Secretarial Audit, **I hereby report that** in my opinion, the Company has, during the audit period covering the **Financial year ended on 31st March, 2022** ('Audit Period') generally 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:

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the **Financial Year ended on 31st March, 2022** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

37/25, Govind Nagar Chs, Govind Nagar, Sodawala Lane, Borivali (west), Mumbai-400092.

Contacts: +91-98338 05520 E-mail: cs.mehul@gmail.com

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- (a). The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **APPLICABLE**
 - (b). The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **APPLICABLE**
 - (c). The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 and amendments from time to time; **APPLICABLE**
 - (d). The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **NOT APPLICABLE**
 - (e). The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **NOT APPLICABLE**
 - (f). 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; **APPLICABLE**
 - (g). The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **NOT APPLICABLE**
 - (h). The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **NOT APPLICABLE**
 - (i). The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **APPLICABLE**

I further report that, having regard to the compliance system prevailing in the Company, The Management has identified and confirmed the following Laws as specifically applicable to the Company:

- 1) The Maharashtra Shops and Establishment (Regulation of Employment and Condition of Service) Act, 2017.
- 2) The Factories Act, 1948 (Amended 1987 & 2001) and the State Factories Rules of respective States .
- 3) Building and Other Construction Workers(Regulation of Employment & Conditions of Service) Act, 1996 .
- 4) The Shops and Commercial Establishment Acts enacted by respective State Governments.
- 5) The Maternity Benefit Act, 1961
- 6) The Employees' State Insurance Act, 1948 and Rules made thereunder.
- 7) Minimum wages Act, 1948 Maharashtra.
- 8) Payment of Gratuity Act, 1972.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Listing Agreements entered into by the Company with the National Stock Exchange (NSE)

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- 1) Nomination and Remuneration committee: Pursuant to Section 178(1) the Board of Directors of every listed public company and such other class or classes of companies, as may be prescribed shall constitute the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half shall be independent directors.

Observation: The Company needs to appoint Non-executive Director for the Nomination and Remuneration Committee.

- 2) Independent Director's (ID's) Registration and ID's Data Bank: Pursuant to the Companies (Creation and Maintenance of databank of Independent Directors) Amendment, Rules 2021 notified on 18th June 2021 continuing as independent Director as on 20th October 2019 such person was required to add his name in Data Bank within 10 month from publication of these rules (i.e. 20th August 2020) and Every individual whose name is so included in the data bank under subrule (1) shall pass an online proficiency self-assessment test conducted by the institute within period of two year from the date of inclusion of his name in the data bank, failing which, his name shall stand removed from the databank of the institute.

Observation: Independent Director's need to pass an online proficiency self-assessment test conducted by the institute within period of two year from the date of inclusion of his name in the data bank.

Note: There are two Independent Directors need to pass online proficiency self-assessment test.

- 3) Appointment of Internal Auditor: The Company has appointed Internal Auditor but failed to file concerned Form with the ROC.

I further report that:

During the audit period, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Independent Directors except composition of Non-executive Directors in Nomination and Remuneration Committee. The under mentioned changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

- 1) Mr. Kanti Mohan Mishra was appointed as Chief Financial Officer (CFO) w.e.f. 02/04/2021 and he resigned on 01/12/2021.

Mr. Danish Salmani has been appointed as Chief Financial Officer w.e.f.01/12/2021.

- 2) Fulltime Company Secretary: A fulltime Company Secretary although it is mandatorily required to appoint pursuant to Section 203 of the Companies Act, 2013 read with Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the audit period.

Ms. Khushbu Luthra, Company Secretary & Compliance Officer resigned w.e.f. 14/02/2022. There was no Company Secretary in the Company during the period 15/02/2022 to 31/03/2022. However, the Company duly appointed Mr. Pawan Prajapati as Company Secretary & Compliance Officers w.e.f. 25/06/2022

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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 for meaningful participation at the meeting.

All decisions at Board Meetings and committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I 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

I further report that, during the Audit period following events/ actions have been occurred, which have a major bearing on company's affairs in pursuance of the above referred Laws, Rules, regulations, guidelines, Standards etc.:

- (i) The Hon'ble National Company Law Tribunal, Mumbai bench has passed order C.P.(I.B) No. C.P. (IB)- 2916 (MB)/2019 dated August 26, 2021 (received on September 20, 2021) regarding initiation of Corporate Insolvency and Bankruptcy Code, 2016 and appointment of the Interim Resolution Professional. However, The Company entered into settlement with the Operational Creditor under which the Operational Creditor received the claim amount towards full and final settlement of its claim in the above matter. In view of the same the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench passed an order dated 4th October, 2021 under section 12A of the Code for withdrawing the main company petition No. 2916/2019 hence no COC was constituted thereafter.



However, the Company failed to file concerned Form with MCA regarding initiation of Corporate Insolvency and Bankruptcy Code, 2016 and appointment of the Interim Resolution Professional.

Except above, no other significant or material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

Note: This Report is to be read with our letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report.

FOR BMB & ASSOCIATES
Company Secretary in Practice

UDIN:A028191D000834282
Date: 23/08/2022
Place: Mumbai

Sd/-
Mehul B. Bambhroliya
Proprietor
ACS: 28191/ C.P. No.: 10198
PRC No.2456/2022

Annexure-A

(to the Form No.MR-3 Secretarial Audit Report for the F.Y. 31st March, 2022)

To,
The Members,
A B INFRABUILD LIMITED
(CIN : L45202MH2011PLC214834)

My 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. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by/ obtained from the Company electronically and also the information provided by the Company and its officers by audio and visual means.

For **BMB & ASSOCIATES**
Company Secretary in Practice

Sd/-
Mehul B. Bambhroliya
Proprietor
ACS: 28191/ C.P. No.: 10198
PRC No.2456/2022

UDIN:A028191D000834282
Date : 23/08/2022
Place: Mumbai

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

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

We, Amit Mishra, Managing Director and Mr. Danish Salmani, Chief Financial Officer of the Company, hereby certify to the Board of Directors that:

1. We have reviewed financial statements and the cash flow statement for the year ended as on March 31, 2022 and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or in violation of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting; and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee that:
 - (a) There are no significant changes in internal control over financial reporting during the year,
 - (b) There are no significant changes in accounting policies carried out during the year; and
 - (c) There were no instances of significant fraud of which we have become aware and there are no instances of involvement of the management or an employee having a significant role in the company's internal control system over financial reporting.

For A B Infrabuild Limited

Amit Mishra
Managing Director
DIN 03388129

Danish Salmani
Chief Financial Officer

Date: September 03, 2022
Place: Mumbai

BHUWANIA & AGRAWAL ASSOCIATES
Chartered Accountants

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
A B INFRABUILD LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **A B Infrabuild Limited** ("the Company") which comprises the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information (together referred to as 'Ind AS Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ('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 2022, and its profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended 31st March 2022. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of

material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our opinion on the accompanying financial statements.

Sr	Key Audit Matters	Principal Audit Procedures
1.	<p>Adoption of IND AS 115 - Revenue from Contracts with Customers</p> <p>The company has adopted the IND AS 115- Revenue from contracts with customers mandatory for reporting periods beginning on or after 1st April 2018.</p> <p>Application of IND AS 115 including selection of transition method involves significant judgment in determining when control of goods or services underlying the performance obligation is transferred to the customer and transition method to be applied.</p> <p>As the revenue recognition due to the significance of the balance to the financial statements as a whole we regard this as a key audit matter.</p>	<p>The procedures performed included the following:</p> <ul style="list-style-type: none"> • We have read the accounting policy for revenue recognition and assessed the compliance of the policy in terms of the principal enunciated under IND AS 115. • We obtained and understood the revenue recognition process including determining the point of transfer of control and completion of performance obligation. • We performed the test of details on a sample basis and examined the underlying customer contracts. • We examined the disclosure made by management in compliance with the requirements with IND AS 115.
2.	<p>Measurement of contract assets in respect of overdue milestones and receivables.</p> <p>The Company, in its contract with customers, promises to transfer distinct services to its customers, which may be rendered in the form of engineering, procurement, and construction (EPC) services through design-build contracts, and other forms of construction contracts. The recognition of revenue is based on contractual terms, which could be based on agreed unit price or lump-sum revenue arrangements. At each reporting date, revenue is accrued for costs incurred against work performed that may not have been invoiced.</p> <p>Identifying whether the Company's performance has resulted in a service that would be billable and collectable where the works carried out have not been acknowledged by customers as of the reporting date.</p> <p>Assessing the recoverability of contract assets related to overdue milestones and receivables which have remained unsettled for a significantly long period after the end of the contractual credit period also involves a</p>	<p>The procedures performed included the following:</p> <ul style="list-style-type: none"> • obtained an understanding of the Company's processes in collating the evidence supporting execution of work for each disaggregated type of revenue; • obtained an understanding of the Company's processes in assessing the recoverability of amounts overdue and process overestimating the expected credit loss allowance; • tested the design and operating effectiveness of the key controls over the completeness and accuracy of the key inputs and assumptions into the provisioning model; • evaluated controls over authorisation and calculation of provisioning model; • verified for the sample selected, receipts post balance sheet date upto the approval of the financial statements by the Board of Directors; • performed an overall assessment of the expected credit loss provision to determine if

	significant amount of judgment.	<p>they were reasonable considering the Company's portfolio, risk profile, credit risk management practices and the macroeconomic environment; and</p> <ul style="list-style-type: none"> • tested the appropriateness of the disclosures in the financial statements to ensure compliance with Ind AS 115.
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Information other than the Ind AS Financial Statements and Auditor's Report thereon

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

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

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and make other appropriate reporting as prescribed.

Management's Responsibility for the Ind AS Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Ind AS 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 Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Ind AS Financial Statements;
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows are dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
 - (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Company does not have any pending litigations and therefore no impact or disclosure in relation to the same has been made in the Ind AS financial statement, except for the those as mentioned under contingent liabilities and commitments in the Ind AS financial statement;
 - (ii) the Company does not see any foreseeable losses on long-term contracts as on the balance sheet date and the Company has not entered into any derivative contracts, therefore no provision has been made in relation to the same;
 - (iii) the Company has not declared any dividends either in the current year or during any of the previous years and therefore transferring of the amounts in the Investor Education and Protection Fund by the Company does not arise.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For BHUWANIA & AGRAWAL ASSOCIATES
(Chartered Accountants)
(Firm Registration no. 101483W)

Shubham Bhuwania

(Partner)

Membership No.: 171789

UDIN : 22171789AJWVYJ1700

Date : 30/05/2022

Place : Mumbai

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of **A B Infrabuild Limited** ("*the Company*") as of 31st March 2022 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)

(Firm Registration no. 101483W)

Shubham Bhwania

(Partner)

Membership No.: 171789

UDIN : 22171789AJWVYJ1700

Date : 30/05/2022

Place : Mumbai

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

Report on the statement on the matters specified in the paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.
(a) (B) The Company does not have any intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner on yearly basis. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The company does not have any immovable property (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) Accordingly, clause 3(i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments, provided guarantee or security, granted loans or advances in the nature of loans to companies, firms, or any other parties during the year.
- (a) The Company has provided loans or advances in nature of loan or stood guarantee, or provided security to any other entity, as under –

Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided loans or advances in nature of loan, or stood guarantee, or provided security to any other entity as below:

Particulars	Guarantees	Security	Loans	(Rs in Lakhs)
				Advances in nature of loan
Aggregate amount during the year				
- Subsidiaries	-	-	-	-
- Others	-	-	87.00	182.93
Balance outstanding as at balance sheet date				
- Subsidiaries	-	-	-	-
- Others	-	-	61.05	898.71

*Advances in nature of loan to others also includes loans/advances given to employees.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investment made, guarantees provided, security given during the year and the terms and conditions of the loans given and guarantees provided during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given or advances made in nature of loan.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules prescribed by the Central Government for maintenance of cost records under section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ("GST"), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other statutory dues have generally been regularly deposited with the appropriate authorities , though there have been slight delay in a few cases of GST , Provident fund, Employees' State Insurance and Income-tax.

According to the information and explanations given to us and on the basis of our examination of the records of the company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other statutory dues applicable except in case of Interest on TDS amounting to Rs.6.23 Lakhs and VAT of Rs. 13.59 Lakhs were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, statutory dues relating to GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess or other statutory which have not been deposited on account of any dispute are as follows:

Name of Statue	Nature of dues	Amount	Period to which the amount relates	Forum where dispute is pending
The Maharashtra Value Added Tax Act, 2002	Sales Tax	Rs. 50.27 Lakhs	F.Y 2014-15	Joint Commissioner of Sales tax.
The Maharashtra Value Added Tax Act, 2002	Sales Tax	Rs. 253.24 Lakhs	F.Y 2015-16	Joint Commissioner of Sales tax.
The Maharashtra Value Added Tax Act, 2002	Sales Tax	Rs. 246.88 Lakhs	F.Y 2016-17	Joint Commissioner of Sales tax.

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loan were applied for the purpose for which the loan were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statement of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

- (f) According to the information and explanations given to us and procedure performed by us, we report that company has not raised loan during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.
- (x) (a) The Company has not raised any moneys by way of initial public offer or by further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year. According to the information and explanations given to us, no material fraud by or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and the explanations given to us, the transactions with the related parties were in compliance with Sec 177 and 188 of the Companies Act, where applicable and the details of the same have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standard.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, 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 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies Directions, 2016 as amended). Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The requirement as stipulated by the provision of section 135 are not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)

(Firm Registration no. 101483W)

Shubham Bhuwania

(Partner)

Membership No.: 171789

UDIN : 22171789AJWVYJ1700

Date : 30/05/2022

Place : Mumbai

A B INFRABUILD LIMITED
CIN:L45202MH2011PLC214834
BALANCE SHEET AS AT 31ST MARCH 2022

Amount in (INR)			
Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
Non-current Assets			
Property, Plant and Equipment	4	2,23,98,529	1,06,42,390
Capital work-in-progress		-	66,91,941
Intangible assets		-	-
Financial Assets			
Investments	5	17,57,500	17,57,500
Others	6	1,97,12,095	2,26,58,497
Deferred tax Assets (Net)	7	1,42,26,814	1,50,35,804
Other non-current assets		-	-
Total non-current assets		5,80,94,938	5,67,86,132
Current Assets			
Inventories	8	45,87,18,000	49,68,04,000
Financial Assets			
Trade Receivables	9	27,34,84,714	36,08,69,646
Cash and cash equivalents	10	1,14,73,987	1,09,58,397
Bank balances other than above	11	1,19,64,869	1,01,43,152
Loans & Advances	12	67,68,511	19,25,619
Others	13	6,04,21,816	5,47,77,056
Current Tax Assets	14	2,40,60,031	1,40,31,176
Other current assets	15	12,60,39,193	12,80,98,151
Total current assets		97,29,01,121	1,07,76,07,197
Total Assets		1,03,09,96,059	1,13,43,93,329
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	16	12,66,94,470	12,66,94,470
Other Equity	17	15,11,84,311	14,17,53,209
Total Equity		27,78,78,781	26,84,47,679
Liabilities			
Non-current Liabilities			
Financial Liabilities			
Borrowings	18	6,39,19,257	93,80,961
Provisions	19	-	4,06,409
Total non-current liabilities		6,39,19,257	97,87,370
Current Liabilities			
Financial Liabilities			
Borrowings	20	22,87,27,152	23,63,08,560
Trade Payables due to			
-Micro and small enterprises	21	6,91,78,750	6,76,81,865
-Other than micro and small enterprises		22,66,32,255	33,54,94,390
Other financial liabilities	22	9,03,69,287	10,07,35,143
Other current liabilities	23	7,17,64,091	11,01,77,648
Current Tax Liabilities	24	17,66,000	11,90,000
Provisions	25	7,60,486	45,70,674
Total current liabilities		68,91,98,021	85,61,58,280
Total Liabilities		75,31,17,278	86,59,45,650
Total Equity and Liabilities		1,03,09,96,059	1,13,43,93,329
Significant Accounting Policies			
See accompanying Notes to the Financial Statements		1-41	
As per our report of even date attached			
For Bhuvania & Agrawal Associates		For A B INFRABUILD LIMITED	
Chartered Accountants			
Firm Reg. No. 101483W			
Shubham Bhuvania		Amit Mishra	
Partner		Managing Director	
Membership No. 171789		DIN - 03388129	
UDIN : 2217178AJWVYJ11700		Bharat Parmar	
Date : 30th May 2022		Wholetime Director	
Place : Mumbai		DIN - 0765422	
		Danish Salmani	
		Chief Finance Office	

A B INFRABUILD LIMITED
CIN:L45202MH2011PLC214834
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

Particulars		Note No.	Amount in (INR)	
			For the year ended	
			March 31,2022	March 31,2021
I.	INCOME			
	Revenue from operations	26	64,31,57,092	61,78,37,600
	Other Income	27	28,22,578	66,90,130
	Total Revenue (I)		64,59,79,670	62,45,27,730
II.	EXPENSE			
	Cost of construction	28	49,35,71,991	57,06,48,633
	Change in inventories of finished goods, Work-in-process and Stock-in-trade	29	3,80,86,000	(3,75,67,319)
	Employee benefits expense	30	2,32,79,026	1,74,92,651
	Finance Cost	31	3,93,84,870	3,63,94,709
	Depreciation	4	81,75,671	26,00,739
	Other Expenses	32	3,69,73,829	2,82,93,458
	Total Expenses (II)		63,92,71,388	61,78,62,871
III	Profit before exceptional items and income tax (I-II)		67,08,282	66,64,860
IV	Exceptional item			
	Provision for Doubtful Debts		(43,36,547)	3,68,15,346
	Loss / (Profit) on sale of Fixed Assets		(2,06,565)	(2,73,192)
V	Profit before tax (III - IV)		1,12,51,394	(2,98,77,294)
VI	Tax Expenses			
	Current tax		17,66,000	11,90,000
	Deferred Tax Assets		8,08,990	(88,67,270)
	Short Provision for Taxation		32,140	87,262
VII	Profit after tax for the period (V - VI)		86,44,265	(2,22,87,286)
VIII	Other Comprehensive Income		-	-
IX	Profit for the period (VII-VIII)		86,44,265	(2,22,87,286)
X	Profit attributable to:	39		
	Basic earnings per share		(0.68)	(1.76)
	Diluted earnings per share		(0.68)	(1.76)
Significant Accounting Policies				
See accompanying Notes to the Financial Statements			1-41	
As per our report of even date attached				
For Bhuwania & Agrawal Associates			For A B INFRABUILD LIMITED	
Chartered Accountants				
Firm Reg. No. 101483W				
Shubham Bhuwania			Amit Mishra	Bharat Parmar
Partner			Managing Director	Wholtime Director
Membership No. 171789			DIN -03388129	DIN - 07645422
UDIN : 2217178AJWVYJ11700				
Date : 30th May 2022				
Place : Mumbai			Danish Salmani	
			Chief Finance Office	

A B INFRABUILD LIMITED
CIN:L45202MH2011PLC214834
CASH FLOW STATEMENT AS AT 31ST MARCH 2022

		Amount in (INR)	
		March 31, 2021	March 31, 2020
Cash flow from operating activity			
Profit before tax & after Exceptional Items		1,21,51,394	(2,98,77,294)
Adjustment for :			
Depreciation	81,75,671		26,00,739
Interest paid	3,93,84,870		3,52,69,524
Profit on Sale of Asset	(2,06,565)		(2,73,192)
Other Comprehensive Income	-		-
Dividend Income (considered Separately)	(300)		-
Bad Debts	61,07,087		18,78,071
Provision For Gratuity	76,323		1,37,527
Interest Income (considered Separately)	(23,95,304)	5,11,41,783	(24,23,691)
Operating Profit before working capital changes		6,23,93,177	73,11,683
WORKING CAPITAL CHANGES			
(Increase) Decrease in Sundry debtors	8,12,77,845		2,05,18,267
(Increase) Decrease in Inventories	3,80,86,000		(3,75,67,319)
(Increase) Decrease in Short Term Loans & Advances and other receivables	(27,53,933)		(81,33,387)
Increase (Decrease) in other current liability	(4,87,79,413)		3,69,28,396
Increase (Decrease) in Provision	(42,92,920)		31,30,508
Increase (Decrease) in Trade & other Payable	(10,73,65,250)	(4,38,27,671)	(81,98,337)
Cash Generated From operations		1,85,65,506	1,39,89,811
Direct Tax Paid		(1,12,50,994)	(1,15,43,800)
Cash Flow Before Prior Period & Extra Ordinary Items		73,14,512	24,46,011
Prior Period & Extra Ordinary Items		7,80,837	(78,033)
Net Cash Flow from Operating Activities	I	81,01,349	23,67,979
CASH FLOW FROM INVESTING ACTIVITIES			
(Purchases) / Sale of Fixed Assets	(1,30,33,305)		(97,73,259)
Dividend Income	300		-
Interest Income	23,95,304		24,23,691
Movement in other Current Financial Assets	(56,44,760)		(5,47,77,056)
Movement in other Non Current Financial Assets	29,46,402		7,14,98,030
Net Cash Outflow for investing Activities	II	(1,33,36,059)	93,71,406
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Equity share capital	-		-
Movement on Short Term Borrowing	(75,81,408)		75,93,215
Movement on Long Term Borrowing	5,45,38,296		82,28,114
Interest Paid	(3,93,84,870)		(3,52,69,524)
Net Cash Flow from financing activity	III	75,72,017	(1,94,48,195)
Cash flow after financing activity (V)=(I+II+III)	IV	23,37,307	(77,08,810)
Cash & Cash Equivalent (Opening Balance)		2,11,01,549	2,88,10,359
Cash & Cash Equivalent (Closing Balance)		2,34,38,856	2,11,01,549
Increase / (Decrease) in Cash & Cash Equivalents	V	23,37,307	(77,08,810)

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

For A B INFRABUILD LIMITED

Shubham Bhuvania
Partner
Membership No. 171789
UDIN : 2217178AJWVYJ11700
Date : 30th May 2022
Place : Mumbai

Amit Mishra
Managing Director
DIN -03388129

Bharat Parmar
Wholtime Director
DIN - 07645422

Danish Salmani
Chief Finance Office

A B INFRABUILD LIMITED
CIN:L45202MH2011PLC214834
STATEMENT OF CHANGE OF EQUITY AS AT 31ST MARCH 2022

Amount in (INR)

A. Equity Share Capital

Particulars	As at 31st March, 2022	Changes during 2021-22	As at 31st March, 2021
Equity Share Capital	12,66,94,470	-	12,66,94,470

B. Other Equity

Particulars	Reserves & surplus			Total Other Equity
	Share Premium	Other Comprehensive Income	Retained Earnings	
Balance as at 31st March 2021	8,95,69,454	8,77,470	5,13,06,285	14,17,53,209
Add : Profit and Loss for the Current Year	-	-	86,44,265	86,44,265
Less : Prior Period Adjustment	-	-	29,991	29,991
Add : Gratuity of earlier years	-	-	8,16,828	8,16,828
Balance as at 31st March 2022	8,95,69,454	8,77,470	6,07,37,387	15,11,84,311

As per our report of even date.

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

For A B INFRABUILD LIMITED

Shubham Bhuwania

Partner
Membership No. 171789
UDIN : 2217178AJWVYJ11700
Date : 30th May 2022
Place : Mumbai

Amit Mishra
Managing Director
DIN -03388129

Bharat Parmar
Wholetime Director
DIN - 07645422

Danish Salmani
Chief Finance Office

Notes to Financial Statements for the year ended March 31, 2022.**Note 1- Corporate Information**

- 1.1 A B Infrabuild Limited ("the Company") is a limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India. The registered office of the Company is situated at 104, Shubhangan CHS. Ltd., Jawahar Nagar, Near Railway Crossing, Goregaon (W), Mumbai 400062.
- 1.2 The company is engaged in construction, alter, improve, maintain, enlarge, pull down, remove, replace and develop, work, manage, and roads, railways, branches and sidings, bridges; and other constructions related to civil works.
- 1.3 The financial statement for the year ended 31/03/2022 were approved and adopted by Board of Directors in their meeting held on 30th May 2022

Note 2- Basis of Preparation

- 2.1 Ministry of Corporate Affairs notified roadmap to implement Indian Accounting Standards ("Ind AS") under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rules, 2016. As per the said roadmap, the company is required to apply Ind AS starting from financial year beginning on or after 1st April 2018
- 2.2 For all periods up to and including the year ended 31st March 2019, the company prepared its financial statements in accordance with the Accounting Standards notified under the section 133 of the companies Act 2013, read together with Companies (Accounts) Rules 2014 (Indian GAAP). These financial statements for the year ended 31st March 2022, the company has prepared it in accordance with Ind AS.
- 2.3 The financial year statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value.
- 2.3 The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency.

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

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

3.2 Use of Estimate

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

3.3 Property, Plant & Equipment

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

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as on date measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment. Depreciation is calculated using the written down method to allocate their cost, net of their residual values, over their estimated useful life of the asset as prescribed in Schedule II of the Companies Act, 2013

3.4 Intangible Assets

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

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

3.5 Capital Work-In-Progress

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

3.6 Investments

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

3.7 Inventories

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

3.8 Employee Benefits

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

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

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

3.9 Borrowing Cost

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

3.10 Income Tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period.

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

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

3.11 Accounting of provisions, contingent liabilities and contingent assets

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

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

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

3.12 Revenue Recognition

The Company derives revenues primarily from construction services. Revenue is recognized upon completion of promised work/services to customers in an amount that reflects the consideration we expect to receive in exchange for those services. On account of adoption of Ind AS 115, unbilled work-in-progress (contract asset) as at 31 March 2020 has been considered as non-financial asset and accordingly classified under other current assets.

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

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

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

3.13 Earnings Per Share

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

3.14 Cash Flow Statement

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

3.15 Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

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

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

Cash and bank balances consist of:

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

(ii) **Other bank balances** - which includes balances and deposits with banks that are restricted for withdrawal and usage.

B Financial assets at amortized cost

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

C Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if such financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell such financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

Financial assets not measured at amortized cost or at fair value through other comprehensive income are carried at fair value through profit and loss.

D Dividend Income

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

E Impairment of financial assets

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

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

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

F De-recognition of financial assets

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

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

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

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

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

Equity instruments

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

Financial liabilities

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

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

B De-recognition of financial liabilities

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

Notes to Financial Statements for the year ended March 31, 2022.

Amount in (INR)

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

Description	Plant & Machineries	Furniture & Fixtures	Office Equipments	Vehicles	Computers	Total	Capital WIP
COST							
As at 31st March 2021	53,14,383	25,80,020	25,55,058	1,04,25,801	8,11,951	2,16,87,213	66,91,941
Additions/Adjustments	-	1,90,000	3,40,380	1,94,15,767	2,22,348	2,01,68,495	-
Deductions/Impairments	(1,14,362)	(5,55,686)	(9,74,069)	(12,23,150)	(2,89,185)	(2,89,185)	(6,691,941)
As at 31st March 2022	52,00,021	22,14,334	19,21,369	2,86,18,418	7,45,114	3,86,99,256	-
DEPRECIATION							
As at 31st March 2021	35,35,813	19,56,710	21,81,968	28,79,348	4,90,984	1,10,44,823	-
Depreciation for the year	3,80,532	1,75,011	1,81,968	72,35,518	2,02,642	81,75,671	-
Deductions/Impairments	(1,08,645)	(5,27,902)	(9,26,135)	(10,82,362)	(2,74,725)	(29,19,769)	-
As at 31st March 2022	38,07,700	16,03,819	14,37,801	90,32,504	4,18,901	1,63,00,725	-
NET BOOK VALUE							
As at 31st March 2021	17,78,570	6,23,310	3,73,090	75,46,453	3,20,967	1,06,42,390	66,91,941
As at 31st March 2022	13,92,320	6,10,514	4,83,568	1,95,85,914	3,26,213	2,23,98,529	-

Notes to Financial Statements for the year ended March 31, 2022.

Amount in (INR)

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

Particulars		As at March 31, 2022	As at March 31, 2021
A	Trade Investments		
	Investment in Equity instruments	-	-
	Other non-current investments (specify nature)	-	-
	Total (A)	-	-
B	Other Investments		
	Investment in Equity instruments		
	17550 shares of Janata Sahakari Bank Ltd of Rs.100 each	17,55,000	17,55,000
	100 shares of Shamrao Vithal Co-op Bank Ltd. of Rs.25 each	2,500	2,500
	Other non-current investments (specify nature)	-	-
	Total (B)	17,57,500	17,57,500
	Grand Total (A + B)	17,57,500	17,57,500
	Less : Provision for diminution in the value of Investments	-	-
	Total	17,57,500	17,57,500
Particulars		As at March 31, 2022	As at March 31, 2021
	Aggregate amount of quoted investments (Market value of NIL (P.Y. NIL)	-	-
	Aggregate amount of unquoted investments.	17,57,500	17,57,500

Notes to Financial Statements for the year ended March 31, 2022.

Amount in (INR)

6 Non-Current Financial Assets - Others

Particulars	As at March 31, 2022	As at March 31, 2021
Bank deposits with more than 12 months maturity	1,97,12,095	2,26,58,497
Total	1,97,12,095	2,26,58,497

7 Deferred Tax Assets (Net)

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred tax Assets		
Due to Fixed Assets	49,92,929	47,20,234
Due to Others	92,33,885	1,03,15,570
Total	1,42,26,814	1,50,35,804

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

8 Inventories

Particulars	As at March 31, 2022	As at March 31, 2021
Work in Progress	44,98,68,000	44,93,74,000
Work in Progress (Completed but not certified)	88,50,000	4,74,30,000
Total	45,87,18,000	49,68,04,000

9 Current Financial Assets - Trade Receivables

Particulars	As at March 31, 2022	As at March 31, 2021
Considered Good - Secured	-	-
Considered Good - Unsecured	30,87,37,885	40,04,59,364
	30,87,37,885	40,04,59,364
Less: Provision for Doubtful Debts	3,52,53,171	3,95,89,718
Total	27,34,84,714	36,08,69,646

9.1 The trade receivables ageing schedule is as follows :

Particulars	As at March 31, 2022	As at March 31, 2021
Considered Good - Secured	-	-
Less than 6 months	-	-
Less than 1 Year	-	-
Less than 2 Years	-	-
Less than 3 Years	-	-
More than 3 Years	-	-
Total	-	-

Notes to Financial Statements for the year ended March 31, 2022.

Amount in (INR)

Particulars	As at March 31, 2022	As at March 31, 2021
Considered Good - UnSecured		
Less than 6 months	1,44,69,685	17,42,79,027
Less than 1 Year	-	14,03,89,140
Less than 2 Years	21,50,35,290	2,08,45,800
Less than 3 Years	1,88,94,600	2,42,26,279
More than 3 Years	6,03,38,310	4,07,19,118
Total	30,87,37,885	40,04,59,364

9.2 Trade receivable includes Nil (P.Y.-Rs. 137.02 lakhs) from related parties

10 Current Financial Assets - Cash & Cash Equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
Cash in hands	14,69,543	16,82,730
Balance with banks		
Current Accounts	1,27,808	8,82,333
Fixed Deposits with maturity less than 3 months	98,76,636	83,93,334
Total	1,14,73,987	1,09,58,397

11 Current Financial Assets - Bank balances other than above

Particulars	As at March 31, 2022	As at March 31, 2021
Fixed Deposits with maturity more than 3 months	1,19,64,869	1,01,43,152
Total	1,19,64,869	1,01,43,152

12 Current Financial Assets - Loans & Advances

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured, considered good;		
Loans to employees	5,03,000	1,32,895
Other Loans	61,05,385	15,78,411
TDS Receivable from Banks & FI's	1,30,126	2,14,313
Total	67,38,511	19,25,619

13 Current Financial Assets -Other Assets

Particulars	As at March 31, 2022	As at March 31, 2021
Security Deposits with government and others:		
EMD with Government and Semi Government	19,43,280	19,06,980
Retention Money with Government and Semi Government	5,15,19,793	4,54,53,165
Security Deposit with others	69,58,743	74,16,911
Total	6,04,21,816	5,47,77,056

Notes to Financial Statements for the year ended March 31, 2022.

Amount in (INR)

14 Current Tax Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Advance Tax / TDS & Income Tax	2,40,60,031	1,40,31,176
Total	2,40,60,031	1,40,31,176

15 Other Current Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Advances Advances to suppliers	10,44,70,848	11,73,19,828
Receivable from Government Authorities & Others	1,84,49,014	72,80,225
Prepaid Expenses	31,19,331	34,98,098
Total	12,60,39,193	12,80,98,151

16 Equity Share Capital

Authorized Equity Share Capital

Particulars	No of Shares	Amount
Authorised Equity Shares, Rs.10 Per Value 15000000 (15000000) Equity Shares	15,00,00,000	15,00,00,000
Issued, subscribed and paid up Equity Shares, Rs.10 Per Value 12669447 (12669447) Equity Shares	12,66,94,470	12,66,94,470
	12,66,94,470	12,66,94,470

Movement in Equity Share Capital

Particulars	As at March 31, 2022	As at March 31, 2021
Issued, subscribed and paid up Equity Shares, Rs.10 Per Value		
Number of shares outstanding at the beginning of the year	1,26,69,447	1,26,69,447
Add: Shares issued during the year	-	-
Add: Bonus shares issued during the year	-	-
Number of shares outstanding at the end of the year	1,26,69,447	1,26,69,447

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

Amount in (INR)

A) Rights, preference and restrictions attached to the shares

Equity Share Holder is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing General Meeting. Dividend is paid to the equity Shareholders, whose name appears in the register of members as on record date. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after the distribution of all preferential amounts. Distribution will be in the proportion to the number of equity shares held by the shareholders.

B) The reconciliation of the number of shares outstanding

Particulars	Number of Shares as at	
	As at March 31, 2022	As at March 31, 2021
Number of shares at the beginning	1,26,69,447	1,26,69,447
Add: Shares issued during the year	-	-
Add: Bonus shares issued during the year	-	-
Number of shares at the end	1,26,69,447	1,26,69,447

C) Shareholders holding more than 5 percent of Equity Shares

Name of Shareholder	% holding in the class	No. of shares held	
		As at March 31, 2022	As at March 31, 2021
Equity Shares of Rs. 10/- each			
Amit Bholanath Mishra	59.16%	74,95,476	74,95,476
Amit R. Agarwal	7.17%	9,08,000	8,20,000
Hatim Sakervala	5.85%	7,41,771	7,41,771

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

D) Shareholding of promoter and promoter group

Name of Shareholder	% holding in the class	Number of Shares as at	
		As at March 31, 2022	As at March 31, 2021
Amit Bholanath Mishra	59.16%	1,26,69,447	1,26,69,447
Savita Mishra	0.02%	3,000	3,000
Bharatkumar Parmar	0.00%	300	300
Shreerakash D Singh	0.00%	300	300
Mukesh Pandey	0.00%	300	300

17 Other Equity

Particulars	As at March 31, 2022	As at March 31, 2021
Securities Premium account	8,95,69,454	8,95,69,454
Other Comprehensive Income	8,77,470	8,77,470
Retained Earnings	6,07,37,387	5,13,06,285
	15,11,84,311	14,17,53,209

(i) Securities Premium account

Particulars	Amount
As at March 31, 2021	8,95,69,454
Add : Increase during the year	-
As at March 31, 2022	8,95,69,454

(ii) Other Comprehensive Income

Particulars	Amount
As at March 31, 2021	8,77,470
Less : Prior Period Adjustment	-
Add : Increase / (decrease) during the year	-
As at March 31, 2022	8,77,470

(iii) Retained Earnings

Particulars	Amount
Closing Balance as at 31.03.2021	5,13,06,285
Less : Prior Period Adjustment	29,991
Add : Gratuity of earlier years	8,16,828
Add : Profit and Loss for the Current Year	86,44,265
Closing Balance as at 31.03.2022	6,07,37,387

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

18 Non-Current Financial Liabilities - Borrowings		Amount in (INR)	
Particulars	As at March 31, 2022	As at March 31,2021	
Secured Loan - Term Loan			
From Banks			
Car Loan	1,56,62,822	90,30,706	
Property Loan	1,24,04,250	-	
FITL & WCTL	4,12,90,875	-	
From Other			
Equipment Loan	6,51,594	5,51,670	
Car Loan	24,15,662	24,15,662	
	7,24,25,203	1,19,98,038	
Less: Current Maturities of Term Loan (Refer Note no. 22)	85,05,946	26,17,077	
Total	63,919,257	9,380,961	
18.1	Equipment loan of Rs.1675000 payable in 34 months with equal EMI of Rs.57925 stating from 17/04/2020 upto 17/01/2023.		
18.2	Car Loan of Rs. 823000 payable in 35 months with equal EMI of Rs. 26731 starting from 10/09/2020 upto 10/07/2023.		
18.3	Car Loan of Rs. 1900000 payable in 60 months with equal EMI of Rs. 38389 starting from 25/10/2020 upto 25/09/2025.		
18.4	Car Loan of Rs. 3100000 payable in 46 months with equal EMI of Rs. 80785 starting from 10/04/2021 upto 10/01/2025.		
18.5	Car Loan of Rs. 5235000 payable in 84 months with equal EMI of Rs. 79295 starting from 05/04/2021 upto 05/03/2028.		
18.6	Car Loan of Rs. 10000000 payable in 84 months with equal EMI of Rs. 151907 starting from 07/08/2021 upto		
18.7	Property Loan of Rs. 11500000 payable in 180 months with equal EMI of Rs.132675 starting from 05/01/2022 upto		
18.8	Property Loan of Rs. 1000000 payable in 60 months with equal EMI of Rs.23790 starting from 05/01/2022 upto		
19 Non-Current Liabilities - Provisions			
Particulars	As at March 31, 2022	As at March 31,2021	
Provisions for Employee Benefits			
Provision For Gratuity	-	4,06,409	
Total	-	4,06,409	
20 Current Financial Liabilities - Borrowings			
Particulars	As at March 31, 2022	As at March 31,2021	
Loans repayable on demands			
Secured			
Cash credit facility from Banks	19,97,97,976	22,23,95,684	
Unsecured			
Loans from Related Parties	1,39,29,176	1,39,12,876	
Loans from Others	1,50,00,000	-	
Total	22,87,27,152	23,63,08,560	

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

Amount in (INR)

Details of Loan from Realted Parties		
Promotors	1,39,29,176	1,39,12,876
Directors	-	-
Others	-	-
Total	1,39,29,176	1,39,12,876

% of Loan from Realted Parties		
Promotors	100.00%	100.00%
Directors	-	-
Others	-	-
Total	100.00%	100.00%

20.1 Secured Loans

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

21 Current Financial Liabilities - Trade Payables

Particulars	As at	As at
	March 31, 2022	March 31,2021
Trade Payables		
Total outstanding dues of Micro and small enterprises	6,91,78,750	6,76,81,865
Total outstanding dues other than Micro and small enterprises	22,66,32,255	33,54,94,390
	29,58,11,005	40,31,76,255
Total outstanding dues of Micro and small enterprises		
Less than 1 Year	84,24,326	29,18,068
Less than 2 Years	96,122	2,44,455
Less than 3 Years	10,044	76,36,743
More than 3 Years	6,06,48,257	5,68,82,598
Total	6,91,78,750	6,76,81,865
Total outstanding dues other than Micro and small enterprises		
Less than 1 Year	13,40,27,486	10,00,66,863
Less than 2 Years	2,82,64,611	16,97,13,121
Less than 3 Years	1,35,27,812	4,45,26,350
More than 3 Years	5,08,12,346	2,11,88,055
Total	22,66,32,255	33,54,94,390

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

The company is compiling information from its suppliers regarding their status as per the provisions of "Micro, Small and Medium Enterprise Development Act 2006". The company has not provided for any interest payable under the Act, since the company has not received any claim for interest payable and does not expect such claims, if made later, to be for material amount.

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

22 Current Financial Liabilities - Other Liabilities		Amount in (INR)	
Particulars	As at March 31, 2022	As at March 31, 2021	
Current maturities of long-term debts;			
Car Loan	39,27,898	26,17,077	
Property Loan	4,72,216	-	
FITL & WCTL	41,05,832	-	
Payable to Employee	20,06,068	9,96,210	
Interest accrued but not due on borrowings	1,85,090	58,582	
Deposits from Sub Contractors	5,80,11,818	7,63,09,641	
Retention from Sub Contractors	2,16,60,365	2,07,53,634	
Total	9,03,69,287	10,07,35,143	
23 Other Current Liabilities			
Particulars	As at March 31, 2022	As at March 31, 2021	
Statutory Dues Payable			
Taxes & duties	2,94,78,083	30,28,287	
Other Payables - ESIC, PF, Prof. Tax & MLWF	71,295	72,459	
Advance from Customers	4,22,14,713	10,70,76,902	
Total	7,17,64,091	11,01,77,648	
24 Current Tax Liabilities			
Particulars	As at March 31, 2022	As at March 31, 2021	
Provision for Income Tax	17,66,000	11,90,000	
Total	17,66,000	11,90,000	
25 Current Liabilities - Provisions			
Particulars	As at March 31, 2022	As at March 31, 2021	
Provision for Expenses	61,196	34,85,273	
Provision For Gratuity	76,323	4,62,434	
Provision for Interest and Other Charges(TDS)	6,22,967	6,22,967	
Total	7,60,486	45,70,674	
26 Revenue from operations			
Particulars	For year ended March 31, 2022	For year ended March 31, 2021	
Contract sales	64,31,57,092	61,78,37,600	
Total	64,31,57,092	61,78,37,600	

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

Amount in (INR)

27 Other Income

Particulars	For year ended March 31,2022	For year ended March 31,2021
Interest on FDR's	23,95,304	24,23,691
Brokerage fees	-	16,53,600
Dividend	300	-
Other Income*	4,26,974	26,12,839
Total	28,22,578	66,90,130

* Above includes Rs. Nil (P.Y.- Rs.25.34 Lakhs) written off from Unsecured Loan

28 Cost of constructions

Particulars	For year ended March 31,2022	For year ended March 31,2021
Opening Stock	-	-
Add : Purchases	32,76,72,509	39,73,59,898
Add : Subcontract	13,39,67,201	14,07,14,152
Add : Labour Charges	3,19,32,281	3,25,74,583
	49,35,71,991	57,06,48,633
Less: Closing Stock	-	-
Total	49,35,71,991	57,06,48,633

29 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For year ended March 31,2022	For year ended March 31,2021
Opening Stock - Process	44,93,74,000	41,23,97,000
Opening Stock - Process (Completed but not certified)	4,74,30,000	4,68,39,681
Total	49,68,04,000	45,92,36,681
Closing Stock - Process	44,98,68,000	44,93,74,000
Closing Stock - Process (Completed but not certified)	88,50,000	4,74,30,000
Total	45,87,18,000	49,68,04,000
(Increase) / Decrease in Stocks TOTAL - A-B	3,80,86,000	(3,75,67,319)

30 Employee benefits expenses

Particulars	For year ended March 31,2022	For year ended March 31,2021
Salaries, Wages, Bonus & Other Allowance	1,24,55,358	82,66,338
Director Remuneration	99,30,000	81,90,000
Contribution to Provident Funds, ESIC & MLWF	5,00,812	3,85,784
Gratuity	76,323	1,37,527
Staff Welfare Expenses	3,16,533	5,13,002
Total	2,32,79,026	1,74,92,651

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

Amount in (INR)

31 Finance Cost

Particulars	For year ended March 31,2022	For year ended March 31,2021
Interest Paid to Bank	2,92,06,716	2,86,16,429
Interest Paid to Others	58,76,016	41,39,095
Bank Commission and other Charges	43,02,139	36,39,185
Total	3,93,84,870	3,63,94,709

32 Other Expenses

Particulars	For year ended March 31,2022	For year ended March 31,2021
Manufacturing expenses		
Cess Charges	47,55,537	33,53,370
Hire charges of machinery	11,45,150	43,10,952
Liquidate Damages	28,75,023	2,22,494
Site Expenses	19,70,811	15,10,801
Stores & Spares	1,96,134	10,47,261
Calibration & Testing charges	19,76,514	13,77,935
Transportation	8,46,842	12,28,679
Other Direct Expenses	21,25,109	15,54,755
Total -A	1,58,91,120	1,46,06,247
Administrative & General Expenses		
Business Promotion	17,317	1,73,060
Conveyance & Travelling Expenses	5,30,912	3,62,358
Electricity Expenses	7,36,832	6,00,579
Insurance Expenses	8,95,320	9,03,088
Legal & Professional Expenses	56,55,646	39,33,006
Rent, Rates & Taxes	18,83,087	18,35,728
Repair & Maintenance	6,71,409	2,73,430
Security Charges	3,17,200	4,04,300
Telephone Expenses	91,939	1,05,579
Vehicle Expenses	10,16,787	10,87,279
Bad Debts	61,07,087	18,78,071
Other Administrative Expenses*	26,24,173	18,48,734
Auditors Remuneration:		
For Statutory Audit	2,30,000	1,90,000
For Tax Audit	55,000	50,000
For Certification	50,000	42,000
Total - B	2,08,82,709	1,36,87,212
Total (A+B)	3,67,73,829	2,82,93,458

* Includes Rs.20000 (P.Y. - Rs.20000) paid as director sitting fees

NOTE NO 33 FINANCIAL INSTRUMENTS

Amount in (INR)

1) Capital Management

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

Debt-to-equity ratio are as follows:

Particular	March 31, 2022	March 31, 2020
Debt (Total Debt- Cash & Cash equivalent) (A)	277713498	227205049
Equity (B)	2777878781	268447679
Debt to Equity Ratio (A/B)	1.00	0.85

2) Financial Risk Management Objective And Policies

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

a) Market risk

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

i) Foreign Exchange Risk and Sensitivity

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

ii) Interest Rate Risk and Sensitivity

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest expenses and to manage the interest rate risk treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

iii) Commodity Price Risk

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

b) Credit Risk

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

i) Trade Receivables

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

ii) Bank Balances

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

c) Liquidity Risk

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

Maturity Patterns of Financial Liabilities

Particular	As at 31st March, 2022		
	0-1 Years	1-5 Years	Total
Borrowings	23,72,33,098	6,39,19,257	30,11,52,355
Trade Payable	29,58,11,005	-	29,58,11,005
Other Financial Liability	1,85,090	-	1,85,090

Particular	As at 31st March, 2021		
	0-1 Years	1-5 Years	Total
Borrowings	23,89,25,637	93,80,961	24,83,06,598
Trade Payable	40,31,76,255	-	40,31,76,255
Other Financial Liability	58,582	-	58,582

OTHER NOTES FORMING PART OF ACCOUNTS

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

Related Party Transaction

A. Key Managerial Personnel

Amit Mishra	Managing Director
Bharat P Parmar	Wholetime Director
Mukesh Pandey	Wholetime Director
Shreepakash Singh	Wholetime Director
Vanita Bhuva	Independent Director
Udayan Chindarkar	Independent Director
Danish Salmani (Appointed w.e.f. 01/12/2021)	Chief Finance Office
Kantimohan Mishra (Resigned w.e.f. 01/12/2021)	Chief Finance Office
Khushbu Luthra (Resigned w.e.f 14/02/2022)	Company Secretary

B. Relatives of Key Managerial Personnel

Savita Mishra	Relative of Director
Shivani Mishra	Relative of Director
Deepika Mishra	Relative of Director

C. Associate Enterprises in which Key Managerial Personnel are interested

Adhvan Infra LLP	Relative of Director is the Partner
Varmine Engineering Private Limited	Common Director
Shivoy Consultant LLP	Director is the Partner
Threehillstar Agro LLP	Relative of Directors is the Partner
Sevri Engineering Company Private Limited (upto 31st March 2021)	Common Director

Loan Taken	Amount of Loan Taken	Maximum Amount O/s	Closing Balance	Interest paid
Amit Mishra	1,05,90,300	1,48,12,876	1,39,29,176	NIL
	(25,17,195)	(2,27,75,181)	(1,39,12,876)	NIL
Other Transactions				
Name of Person	Nature of payment	Amount	Closing Balance	
Amit Mishra	Director Remuneration	37,50,000	NIL	
		(24,00,000)	(76,064 cr)	
Bharat P Parmar	Director Remuneration	19,80,000	2,76,200 cr	
		(15,90,000)	(2,73,500 cr)	
Mukesh Pandey	Director Remuneration	18,00,000	1,28,200 cr	
		(18,00,000)	NIL	
Shreepakash Singh	Director Remuneration	24,00,000	1,55,000 cr	
		(24,00,000)	NIL	
Vanita Bhuva	Director Sitting Fees	10,000	NIL	
		(10,000)	NIL	
Udayan Chindarkar	Director Sitting Fees	10,000	NIL	
		(10,000)	NIL	
Savita Mishra	Rent	10,06,236	NIL	
		(9,14,760)	(59,888 cr)	
Shivani Mishra	Salary	3,62,500	38,000 cr	
		(49,447)	(1,7871 cr)	
Deepika Mishra	Salary	3,30,000	38,000 cr	
		-	-	
Kantimohan Mishra	Salary	4,15,000	NIL	
		-	-	
Khushbu Luthra	Salary	4,52,250	NIL	
		(78,000)	(40,021 cr)	
Danish Salmani	Salary	1,20,000	27,000 cr	
		-	-	
Danish Salmani	Loan	37,000	33,000 dr	
		-	-	
Adhvan Infra LLP	Subcontract Charges given	1,43,80,990	15,01,344 dr	
		(38,31,196)	NIL	
	Deposit	20,59,197	5,17,20,339 cr	
		(70,67,421)	(52,98,14,536 cr)	
Varmine Engineering Pt Ltd	Subcontract Charges given	10,62,09,238	1,35,27,274 cr	
		-	-	
	Deposit	76,00,000	NIL	
		-	-	

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

s raised demand pertaining to the F.Y 2015-16 of Rs. 253.24 Lakhs at the time of assessment against which deposited Rs. 13,95,291/-. The Appeal has been filed to Joint Commissioner of Sales Tax, Mazgaon Office s raised demand pertaining to the F.Y 2016-17 of Rs. 246.88 Lakhs at the time of assessment against which Appeal has been filed to Joint Commissioner of Sales Tax, Mazgaon Office.

itors, unsecured loans and advances are subject to confirmation with parties & in the opinion of the board t er current assets, in the ordinary course of business will not be less than the amount at which they are stated

Particular	March 31,2022	March 31,2021
per share (Rs.)	10.00	
per share (Rs.)	(0.68)	
per statement of Profit and Loss attributable to Equity Shareholders	86,44,265	2,22,69,447
per of Equity Shares used as denominator for calculating Basic EPS	1,26,69,447	1,26,69,447
per share (Rs.)	(0.68)	
per statement of Profit and Loss attributable to Equity Shareholders	86,44,265	2,22,69,447
per of Equity Shares used as denominator for calculating Basic EPS	1,26,69,447	1,26,69,447

Ratio / Measure	March 31,2022	March 31,2021	Variences %
	1.41	1.26	12
	2.71	3.23	-15
Ratio	0.19	0.14	34
Ratio %	3.16%	-7.97%	11
Ratio	1.11	1.12	-0
turnover ratio	2.03	1.66	22
er ratio	1.41	1.40	0
Ratio	2.31	2.30	0
	0.76%	0.87%	-0
ployed %	15.04%	14.68%	0
%	0.02%	0.00%	0

s due to Increase of Net Operating Income

Ratio / Measure	Methodology
Ratio	Current assets over current liabilities
Ratio	Debt over total shareholders' equity
Ratio	EBIT over current debt
Ratio %	PAT over total average equity
Ratio	Cost of Goods Sold over Average Value
turnover ratio	Revenue from operations over average t
over ratio	Adjusted expenses over average trade p
Ratio	Revenue from operations over total shar

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

As per our Report of even date.

For Bhuwania & Agrawal Associates

Chartered Accountants
Firm Registration No. - 101483W

Shubham Bhuwania

Partner
Membership No. 171789
UDIN : 2217178AJWVYJI1700
Date : 30th May 2022
Place : Mumbai

For A B INFRABUILD LIMITED

Amit Mishra
Managing Director
DIN -03388129

Bharat Parmar
Wholetime Director
DIN - 07645422

Danish Salmani
Chief Finance Office