

ADHBHUT INFRASTRUCTURE LIMITED

Registered Office:
DSC 260 South Court, DLF Saket, New Delhi-110017
Email : adhbhut.ind@rediffmail.com | Website : www.adhbhutinfra.in
Tel.: +91-7048959386 | CIN : L51503DL1985PLC020195

Ref.No.: AIL/BSE/28/2022-23

Dated: 05.08.2022

The Secretary
BSE Limited
1st Floor, New Trading Wing, Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street, Fort
Mumbai-400001

Security Code No.: 539189

Dear Sir/Madam,

Subject: Notice of 37th Annual General Meeting and Annual Report for FY 2021-22

This is to inform that the 37th Annual General Meeting (AGM) of the Members of Adhbhut Infrastructure Limited will be held on Monday, 29th August, 2022 at 12:00 Noon through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") in compliance with the provisions of the Companies Act, 2013 and applicable MCA circulars and SEBI Circulars. In this regard, we further wish to inform you that:

1. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the 37th AGM along with the Annual Report for the financial year 2021-22 including financial statements (along with Board's Report, Auditor's Report or other documents required to be attached therewith) has been sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ Registrar and Share Transfer Agent of the Company as on July 29, 2022.
2. In compliance with Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), copy of Notice of the AGM and the Annual Report for the financial year 2021-22 as sent to the Members is attached herewith. It is hereby confirmed that the Notice convening the 37th AGM and the Annual Report for the financial year 2021-22 has been electronically sent to the Members of the Company on August 05, 2022.
3. The Company has fixed Friday, 19th August, 2022, as the Cut-off Date for the purpose of determining the Members who would be entitled to attend the AGM through VC/OAVM and vote on resolution set out in the Notice of 37th AGM either through remote e-voting before and during the AGM. The Company has engaged Central Depository Service Limited ("CDSL") for providing facility for remote e-voting, participation in the AGM through VC/OAVM and e-voting during the AGM. The remote e-voting period commences on 26th August, 2022 at 9:00 A.M. and ends on 28th August, 2022 at 5:00 P.M. IST.

You are requested to take the same on your record.

Yours faithfully
For **Adhbhut Infrastructure Limited**

ANUBHAV DHAM
Whole Time Director
DIN: 02656812

Enclosed: A/a

**ADHBHUT
INFRASTRUCTURE
LIMITED**

**37TH ANNUAL REPORT
2021-2022**

ADHBHUT INFRASTRUCTURE LIMITED
CIN: L51503DL 1985PLC020195
37 TH ANNUAL REPORT-2021-2022

CORPORATE INFORMATION

Board of Directors

Mr. Anubhav Dham	: Chairman & Whole Time Director
Mr. Amman Kumar	: Non-Executive Director
Mr. Saurabh Khanijo	: Non-Executive & Independent Director
Ms. Rajiv Kapur Kanika Kapur	: Non Executive & Women Independent Director
Mr. Vipul Gupta	: Non Executive & Independent Director

Chief Financial Officer

Mr. Subir Kumar Mishra

Company Secretary

Mr. Praveen Singhal

Secretarial Auditors

M/s. S.Khurana & Associates

Statutory Auditors

M/s SSRA & Co.,
Chartered Accountants

Company's Website

www.adhbhutinfra.in

Registrar & Share Transfer Agent

Beetal Financial & Computer
Services (P) Limited “
Beetal House 3rd Floor, 99, Madangir,
B/H L.S.C., New Delhi – 110062
Tel: 011-29961281-83,
Fax: 011-29961284
Email: beetalrta@gmail.com

Internal Auditor

M/s V K P & Associates
Chartered Accountants

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY-SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ADHBHUT INFRASTRUCTURE LIMITED WILL BE HELD ON MONDAY, AUGUST 29, 2022 AT 12:00 NOON (IST) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2022 and the Report of the Directors and Auditors’ thereon.
2. To appoint a Director in place of Mr. Anubhav Dham (DIN:02656812), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Regularize the appointment of Mr. Vipul Gupta (DIN: 09064133) as an Independent Director of the Company

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

“RESOLVED THAT Mr. Vipul Gupta (DIN 09064133), who was appointed as an Additional Director of the Company pursuant to Section 161(1) of the Companies Act, 2013 (“the Act”) and Articles of Association of the Company, with effect from 13th May, 2022, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office subject to the approval of shareholders in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and Regulation 17 and other applicable regulations of the SEBI Listing Regulations, as amended, the appointment of Mr. Vipul Gupta, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI

Listing Regulations and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term of five years with effect from 13th May, 2022, upto 12th May, 2027, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To consider and approve the extension of redemption period of fully paid 1% Redeemable Non-Convertible Non-Cumulative Preference Share

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

“RESOLVED THAT pursuant to the provision of Section 48, 55 and other applicable provision, if any, of the Companies Act, 2013 read with rules frame thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the shareholder of the Company be and is hereby accorded to vary the following terms & conditions of the preference share:

1. The period of redemption of 15,00,000 (Fifteen Lacs) fully paid 1% Redeemable Non-Convertible Non-Cumulative Preference Share of Rs. 10 (Rupees Ten Only) each shall be extended for a further period of 3 years.
2. All other terms & conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT any director(s) or the Company Secretary of the Company be and is hereby authorized, severally or jointly, to take all actions as may be necessary, proper, expedient and to do all such acts, deeds, matters and other things in connections therewith and incidental thereto.”

5. Appointment of Statutory Auditor to fill casual vacancy:

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

“RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s Chatterjee & Chatterjee, Chartered Accountants, (Firms Registration No. 001109C), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. SSRA & Co, Chartered Accountants, (Firm Registration No: 014266N).

“RESOLVED FURTHER THAT M/s Chatterjee & Chatterjee, Chartered Accountants, (Firms Registration No. 001109C), be and are hereby appointed as Statutory Auditors of the Company to hold the office from 1st August, 2022, until the conclusion of this Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors.”

6. Appointment of Statutory Auditor:

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

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s Chatterjee & Chatterjee, Chartered Accountants, (Firms Registration No. 001109C), be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting of the Company to be held in the year 2027, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors.”

**By order of the Board,
For Adhbhut Infrastructure Limited**

**Sd/-
Anubhav Dham
Whole Time Director
DIN: 02656812**

**Date: 01.08.2022
Place: New Delhi**

NOTES:

1. In view of the COVID-19 pandemic across the country, social distancing is a norm to be followed and pursuant to General Circular dated May 5, 2022 issued by the Ministry of Corporate Affairs (“MCA”) read with its earlier circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021 and December 14, 2021 (collectively referred to as “MCA Circulars”), permitted the companies to hold their Annual General Meeting (“AGM”) through video conferencing (“VC”) or other audio visual means (“OAVM”) for the calendar year 2022 without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 (the “Act”), SEBI Listing Regulations and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at DSC-260, South Court, DLF Saket, New Delhi-110017, which shall be deemed venue of the AGM.
2. The Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”), in respect to the special businesses to be transacted at the AGM is annexed hereto. Additional information as per Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard -2 (“SS-2”) on General Meetings issued by the Institute of Company Secretaries of India, in respect of person seeking appointment as Independent Director & Director retiring by rotation seeking re-appointment at this AGM are also annexed herewith as Annexure A & B respectively.
3. Since the AGM will be held through VC/ OAVM, pursuant to the MCA Circulars, physical attendance of the members is not required at the AGM, and attendance of the members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act. Route map of the venue of the Meeting is accordingly not annexed hereto.
4. Pursuant to the provisions of section 105 of the Act and Regulation 44(4) of the Listing Regulations, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the applicable MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of Proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. For enabling the Members to participate at the 37th AGM, the Company has entered into an agreement with Central Depository Service Limited (“CDSL”) to provide VC/ OAVM facility and e-voting facility for the Annual General Meeting.
6. In Compliance of Section 47(2) of the Companies Act, 2013, due to non-payment of dividend to the preference share holder from the last 2 years or more, Preference Shareholder of the Company holding 15,00,000 1% Redeemable Non-Convertible Non-Cumulative Redeemable Preference Share of 10/- each have also right to vote on all matters placed in this notice in equivalent to the right available to the equity share holder.

For the purpose of e-voting preference shareholder are requested to kindly check the instruction of e-voting attached with this notice and for any query you may mail to CDSL held desk or to the Company at helpdesk.evoting@cdslindia.com and adhbhut.ind@rediffmail.com respectively.

7. Corporate/Institutional members (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting during the e-voting period and / or during the AGM. Corporate/ Institutional members 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 / attend AGM, to the Scrutinizer by e-mail at sachinkhuranacs@gmail.com with a copy marked to Central Depository Service Limited (“CDSL”) (agency for providing the Remote e-Voting facility) at helpdesk.evoting@cdslindia.com and to the Company at adhbhut.ind@rediffmail.com.
8. **Dispatch of Annual Report through Electronic Mode:** In compliance with the MCA Circulars and the Securities and Exchange Board of India (“SEBI”) circular dated May 13, 2022 read with circular dated May 12, 2020 and January 15, 2021 (hereinafter referred to as “SEBI Circular”), Notice of the 37th AGM along with the Annual Report for the financial year 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant/ Registrar and Share Transfer Agent of the Company. The Company shall send physical copy of the Annual Report for the financial year 2021-22 to those members who request for the same at adhbhut.ind@rediffmail.com mentioning their Folio No./ DP ID and Client ID. Members may note that this Notice along with the Annual Report for the financial year 2021- 22 will also be available on the website of the Company at www.adhbhutinfra.in websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and also on the website of CDSL at www.evotingindia.com.
9. **KYC updation for physical members:**

SEBI vide its circular number SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 mandated for updation of PAN, Contact Details (postal address with PIN, email and mobile number), bank account details, specimen signature and nomination by all the members holding shares in physical mode. Folios, where any of the above details shall not be available on or after April 01, 2023, shall be frozen by the RTA and such members, thereafter, shall not be eligible to lodge grievance or avail service from the RTA and receive dividend in physical mode, unless the aforesaid details are furnished. If such folios continue to remain frozen as on December 31, 2025, such frozen folios, thereafter, are required to be reported to administrative authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002. Therefore, members of the Company, holding shares in physical mode are requested to immediately update their aforesaid KYC details with the RTA of the Company to avoid any hardship /consequences as above. For facilitating to update their aforesaid KYC details, the Company has uploaded required forms – ISR1, ISR2, ISR3, ISR4, SH13 and SH14, as applicable, on its website viz. www.adhbhutinfra.in.

Members can download the Forms, as applicable / required, fill in the details and send to the RTA of the Company for updating the details.

10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact RTA to seek guidance for the demat procedure. Members may also visit website of depositories viz. National Securities Depository Limited viz. [https:// nsdl.co.in/faqs/faq.php](https://nsdl.co.in/faqs/faq.php) or Central Depository Services (India) Limited viz. <https://www.cdsindia.com/investors/open-demat.html> for further understanding of the demat procedure.

11. Procedure for Inspection of Documents:

The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts and other relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to adhbhut.ind@rediffmail.com.

12. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Wednesday, August 19, 2022, by sending e-mail to adhbhut.ind@rediffmail.com. The same will be replied by the Company suitably. Please note that the shareholders' questions will be answered only if the shareholder continues to hold the shares as on the cut-off date, i.e., Friday, August 19, 2022.

13. The Company has appointed M/s Beetal Financial & Computer Service Private Limited, Register and Transfer Agent ('RTA') of the Company, to provide VC/OAVM facility for the ensuring AGM of the Company.

14. Member may note that the 37th AGM and Annual Report for the Financial Year 2021-22 will also be available on the website of the Company at www.adhbhutinfra.in and on the website of Stock Exchange i.e. BSE Limited at www.bseindia.com respectively.

15. Member may join 37th AGM through VC/OAVM facility which shall be kept open for the members 15 minutes before the time scheduled to start 37th AGM and the Company may close the window for joining the VC/OAVM facility 15 minutes after the schedule time to start the 37th AGM.

16. VOTING THROUGH ELECTRONIC MEANS AND ATTENDING THE AGM THROUGH VC/OAVM:

- I. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and

Regulation 44 of SEBI Listing Regulations read with circular of SEBI no. SEBI/ HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 regarding e-Voting facility provided by Listed Entities, the Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means (“e-Voting”).

- II. Remote e-Voting: Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below (“remote e-Voting”). The facility of casting the votes by remote e-Voting will be provided by CDSL
- III. The remote e-Voting period commences on Friday, August 26, 2022, at 9.00 a.m. IST and ends on Sunday, August 28, 2022 at 5.00 p.m. IST. During this period, Members of the Company holding shares either in physical or dematerialized form, as on the cut-off date of Friday, August 19, 2022 (“Cut-off Date”) may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter
- IV. Voting at the AGM: Members who have not voted through remote e-Voting may avail the e-Voting facility provided in the AGM by CDSL. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote through remote e-Voting are eligible to vote through e-Voting at the AGM. However, Members who have voted through remote e-Voting will be eligible to attend the AGM. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned for remote e-Voting.
- V. A Member can opt for only one mode of voting, i.e., either through remote e-Voting or through e-Voting during the Meeting. If a Member casts votes by both the modes, then voting done through remote e-Voting shall prevail.
- VI. The Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, that is, Friday, August 19, 2022.
- VII. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company shall be entitled to vote at the 37th AGM.
- VIII. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
- IX. Members who have acquired shares of the Company after the dispatch of this Notice and holding shares as on the cut-off date / member who has forgotten the User ID and Password, may approach CDSL at helpdesk.evoting@cdslindia.com, for issuance of User ID and Password for exercising their right to vote by electronic means as explained in e-Voting instructions. However, if he/she is already registered with CDSL for remote e-voting then he/ she can use his/her existing User ID and Password for casting the vote. Individual members holding securities in dematerialized mode may follow steps mentioned below under “Login

method for remote e-voting and joining virtual meeting for individual members holding securities in dematerialized mode.”

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period commences on Friday, August 26, 2022, at 9.00 a.m. IST and ends on Sunday, August 28, 2022 at 5.00 p.m. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, August 19, 2022 cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholder’s/retail shareholders is at a negligible level.

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

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

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online

	<p>for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
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 toll free no. 1800 22 55 33.
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

(v) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to

- mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; adhbhut.ind@rediffmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

INSTRUCATION FOR SHAREHOLDERS/MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING:

1. Shareholders who would like to speak during the meeting must register their request atleast 3 days in advance with the Company on the adhbhut.ind@rediffmail.com.
2. Shareholder will get confirmation on first cum first basis.
3. Shareholders will receive "Speaking serial number" once they have attendance for the meeting.
4. Other Shareholders may ask questions the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversations with the panellist by switching on video mode and audio of your device.
6. Shareholders are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.

ITEM NO. 03

REGULARIZE THE APPOINTMENT OF MR. VIPUL GUPTA (DIN: 09064133) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

The Board of Directors in the Board Meeting hold on 13th May, 2022, on the recommendation of the Nomination & Remuneration Committee, has appointed Mr. Vipul Gupta (DIN:09064133) as an Additional Director under the category of Non-Executive Independent Director for a term of 5 (five) consecutive years from 13th May 2022 to 12th May 2027, not liable to retire by rotation, subject to the approval of shareholders. Further in the Board Meeting held on 20th July 2022, the Board decided to seek approval of the same from the shareholders in this Annual General Meeting.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mr. Vipul Gupta can hold office up to the date of this Annual General Meeting. However, in terms of Regulation 17(1C) of the Listing Regulations, the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has also received from Mr. Vipul Gupta (i) consent to act as Director, if appointed, in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, (iii) declaration to the effect that he meets the criteria of independence as prescribed under Section 149 of the Act, Rules thereunder and under the Listing Regulations.

The Company has received notice under Section 160 of the Act from a shareholder proposing the candidature of Mr. Vipul Gupta for the office of Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Vipul Gupta fulfills the conditions specified in the Act, Rules, and Listing Regulations, for his appointment as an Independent Director of the Company. He is independent of management and possesses the appropriate skills, experience, and knowledge required for the discharge of his duties as an Independent Director. His vast knowledge and varied experience will be of immense value to the Company. Accordingly, the Board considers that the appointment of Mr. Vipul Gupta would be of immense benefit to the Company.

Copy of the letter of appointment of Mr. Vipul Gupta setting out the terms and conditions of appointment shall be available for inspection by the Members electronically.

Mr. Vipul Gupta shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in such meetings.

Pursuant to Regulation 25(2A) of Listing Regulations the appointment of Mr. Vipul Gupta is subject to the approval of shareholders by way of Special Resolution. The Board of Directors recommends the Special Resolution as set out at item no. 3 for approval of shareholders of the Company.

Except Mr. Vipul Gupta, being the appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out.

A brief profile of Mr. Vipul Gupta is given below:

Mr. Vipul Gupta has a rich and vast experience of more than 12 years in finance. He is MBA finance from the Shobhit University, Meerut. He started his career 12 year ago and quickly climbed and stairs of success.

Additional information in respect of Mr. Vipul Gupta, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is annexed to this Notice.

ITEM NO. 04

TO CONSIDER AND APPROVE THE EXTENSION OF REDEMPTION PERIOD OF FULLY PAID 1% REDEEMABLE NON-CONVERTIBLE NON-CUMULATIVE PREFERENCE SHARE

The Company in its Extraordinary General Meeting held on 26.05.2012 has issued 15,00,000 (Fifteen Lakhs) fully paid 1% Redeemable Non-Convertible Non-Cumulative Preference Share of face value of Rs. 10/- each at the premium of Rs. 90/- per share with the redemption period not later than 15 (Fifteen) Years.

In spite of the best efforts of the Company and in view of the carried over losses, the Company has not paid any dividend on the said preference share except in the financial year 2013-14, has invariably led the Board of Directors to approach the Preference Shareholders for extension of the period of redemption of said Preference Shares.

The Board believes that there is no alternative to the above proposal except to extend the redemption period of said preference share and it would serve the long terms interest of the Company and Shareholder of the Company.

In pursuance of the description furnished above, subject to the consent of shareholder Board of Directors in the Board Meeting hold on 20.07.2022 has approved such alteration.

It is to be taken into consideration that the provision of Section 48 of the Companies Act, 2013 provide that the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three-fourth (3/4th) of the issued share of that class or by means of a Special Resolution passed at a separated meeting of the holders of the issued shares of that class and if such variation by one class of shareholders shall also be obtained. Therefore, the proposed variations in the terms and conditions associates with the preference share set out in the resolution is subject to the approval of the equity shareholders of the Company.

Therefore, the Board of Directors of your Company recommended the passing of Special Resolution as set out in this notice.

None of the Director or Key Managerial Personnel of the Company or their relative is/are, in any way concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their respective shareholding in the Company, if any.

ITEM NO. 05

APPOINTMENT OF STATUTORY AUDITOR TO FILL CASUAL VACANCY

The Members of the Company at its 35th AGM held on Monday, 25th October, 2021 had appointed M/s. SSRA & Co., Chartered Accountants, (Firm Registration No: 014266N) as the Statutory Auditors of the Company to hold office from the conclusion of 35th AGM till the conclusion of 40th Annual General Meeting of the Company. M/s. SSRA & Co, Chartered Accountants, (Firm Registration No: 014266N) vide their letter both dated 19th July, 2022 have resigned from the position of Statutory Auditors of the Company with effect from 30th July, 2022, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged under section 139(8) of the Companies Act, 2013. The Board of Directors at its meeting held on 1st August, 2022, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s Chatterjee & Chatterjee, Chartered Accountants, (Firms Registration No. 001109C), to hold office as the Statutory Auditors of the Company till the conclusion this AGM (37th) and to fill the casual vacancy caused by the resignation of M/s. SSRA & Co, Chartered Accountants, (Firm Registration No: 014266N) subject to the approval by the members at the 37th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors.

The Company has received consent letter and eligibility certificate from M/s Chatterjee & Chatterjee, Chartered Accountants, (Firms Registration No. 001109C) to act as Statutory Auditors of the Company in place of M/s. SSRA & Co, Chartered Accountants, (Firm Registration No: 014266N), along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 5 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

ITEM NO. 06**APPOINTMENT OF STATUTORY AUDITOR**

The Board of Directors at its meeting held on 1st August, 2022, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s Chatterjee & Chatterjee, Chartered Accountants, (Firms Registration No. 001109C), Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 37th AGM, till the conclusion of the 42nd AGM of the Company to be held in the year 2027, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors. The Company has received consent letter and eligibility certificate from M/s Chatterjee & Chatterjee, Chartered Accountants, (Firms Registration No. 001109C), to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 6 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members

**By order of the Board,
For Adhbhut Infrastructure Limited**

**Sd/-
Anubhav Dham
Whole Time Director
DIN: 02656812**

**Date: 01.08.2022
Place: New Delhi**

Annexure A

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT

[Pursuant to the provision of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India]

Name of the Directors	Mr. Vipul Gupta
Date of Birth/Age	18-06-1976/46 Years
DIN	09064133
Nationality	Indian
Date of the first appointment on the Board	13-05-2022
Terms and Conditions of Appointment	Appointed as an Independent Director for a period of 5 (five) consecutive years, not liable to retire by rotation, with effect from 13 th May 2022 to 12 th May 2027.
Remuneration last draw (including sitting fees, if any) /Remuneration proposed to be paid	As per the attached Explanatory Statement
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None
Qualification(s)	MBA finance
Nature of Expertise	He is having more than 12 years of experience in the finance & administration. He is expertise in Financial analysis, liquidity management, financial strategies, annual budgeting, MIS and liasoning with Financial Institutions/Banks etc.
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Mr. Vipul Gupta is a professional having top management level exposures and has sufficient breadth of skills in areas of Finance, Administration, strategy formulation, and Management. The Company believes that his skills, knowledge, and experience on the Board will complement the effective functioning of the Company.
Listed entities in which the person also holds the Directorship as on 20.07.2020	1. Rollatainers Limited 2. Newtime Infrastructure Limited

List of Directorship in other companies as on 20.07.2022	<ol style="list-style-type: none"> 1. Yudayo Private Limited 2. Casa Na Agua Private Limited 3. Vgpv Developers Private Limited 4. Fortune Skill Management Private Limited 5. Neville Developers Private Limited 6. Atara Developers Private Limited 7. Pious Opulence Private Limited
Committee position held in Adhbhut Infrastructure Limited as on 31.03.2022	Nil
List of Membership/Chairmanship of Committees of other companies as on 20th July 2022 (Includes only Audit & Stakeholders' Relationship Committee)	<ol style="list-style-type: none"> 1. Newtime Infrastructure Limited- Chairman in Audit Committee 2. Newtime Infrastructure Limited- Member in Stakeholder Relationship Committee 3. Rollatainers Limited- Member in Audit Committee 4. Rollatainers Limited- Member in Stakeholder Relationship Limited
Shareholding in Adhbhut Infrastructure Limited (Including Beneficial Ownership)	Nil
Listed entities from which the Director has resigned in the past three years	Nil
Number of meetings of the Board attended during the Financial year	Nil

Annexure B

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT

[Pursuant to the Regulations 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India]

Name of the Directors	Mr. Anubhav Dham
Date of Birth/Age	17/10/1986/35 Years
DIN	02656812
Nationality	Indian
Date of the first appointment on the Board	29-03-2014
Terms and Conditions of Appointment	As per the Original Appointment letter.
Remuneration last draw (including sitting fees, if any) /Remuneration proposed to be paid	As decided by the Board of Directors.
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Nil
Qualification(s)	Bechelor of Engineering & MBA
Brief Profile	Mr. Anubhav Dham has over 15 years of rich experience in Real Estate Sector in the area of strategic & tactical planning, profit center operations, marketing strategy and project management.
Listed entities in which the person also holds the Directorship as on 13.05.2022	1. Intellivate Capital Venture Limited
List of Directorship in other companies as on 13.05.2022	1. Orissa Steelmetaliks Private Limited 2. Amzen Realtors and Developers Private Limited 3. So Indulgent India Private Limited 4. NIR Advisers Private Limited 5. Marissa Villa and Resort Private Limited 6. Amfine Capital Management Private Limited 7. Martina Developers & Fincon Private Limited 8. Futurevision Consultants Private Limited 9. Faith Advisory Service Private Limited

Committee position held in Adhbhut Infrastructure Limited as on 31.03.2022	Nil
List of Membership/Chairmanship of Committees of other companies as on 20th July 2022 (Includes only Audit & Stakeholders' Relationship Committee)	<ol style="list-style-type: none"> 1. Intellivate Capital Venture Limited- Member in Audit Committee 2. Intellivate Capital Venture Limited - Member in Stakeholder Relationship Committee 3. Intellivate Capital Venture Limited - Member in Nomination and Remuneration Committee
Shareholding in Adhbhut Infrastructure Limited	23,49,930 Shares
Listed entities from which the Director has resigned in the past three years	Nil
Number of meetings of the Board attended during the Financial year	8/8 Meeting

BOARD'S REPORT**DEAR MEMBERS,**

Your Directors are pleased to present the 37th Annual Report on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2022.

FINANCIAL RESULTS:

Particulars	(Amount in Lac)	
	31.03.2022 (Audited)	31.03.2021 (Audited)
Revenue from Operations	262.41	6.50
Other Income	0.65	1.78
Total Income	263.06	8.28
Employee Benefit Expense	9.11	5.31
Less : Depreciation and Amortization Expenses	0.15	6.74
Finance Cost	20.65	19.56
Other Expenses	339.10	2.87
Total Expenses	369.02	34.48
Profit / (Loss) before Tax & Exceptional Items	(105.96)	(26.20)
Exceptional items	-	(362.70)
Profit before tax	(105.96)	(388.90)
Tax Expense	-	-
Profit before Comprehensive income	(105.96)	(388.90)
Other Comprehensive Income	-	-
Profit/(Loss) for the Year	(105.96)	(388.90)

TRANSFER TO RESERVES

During the year under review, the Board of Directors of your Company, have decided not to transfer any amount to the General Reserves due to continuous losses & adverse effect of Covid-19 Pandemic

DIVIDEND**1. PREFERANCE SHARE**

The Board of Directors has decided not to paid any amount of Dividend on preference shares of the Company for the Financial Year ended March 31, 2022 due to loss/absence of profits.

2. EQUITY SHARE

The Board of Directors after considering the financial statements, has decided not to recommend any Dividend on equity shares of the Company for the Financial Year ended March 31, 2022.

REVIEW OF OPERATIONS:

During the year under review, the Company's Revenue from Operations is 262.41 Lacs as compared with Rs. 6.50/Lacs- in the previous financial year. The Operating profit before tax stood at Rs. (105.96)/Lacs- as against Operating profit before tax of Rs. (26.20)/Lacs- in the Previous Year. The Net profit for the year stood at Rs. (105.96)/-Lacs as against Net profit of Rs. (388.90)/- reported in the Previous Financial Year.

The Company continued to operate in the business of Real estate on several financial and corporate issues and there was no change in business activities. There are no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this Report.

MANAGEMENT DISCUSSIONS AND ANALYSIS:

The Management Discussion and Analysis Report on the operations of the Company, as required under Regulation 34 (2)(e) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and as approved by the Board of Directors, is provided in a separate section and forms an integral part of this Report.

PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

BOARD OF DIRECTOR AND ITS COMMITTEES

The Board met Eight (8) times during the FY 2021-22. The details of composition of Board of Directors and its Committees, meetings held during the year and other relevant information are included in the Corporate Governance Report, which forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 & SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with relevant relaxations granted by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

STATUTORY AUDITORS & STATUTORY AUDIT REPORT

Pursuant to Section 139 of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, as amended, M/s SSRA & Co., Chartered Accountants, (Firm Registration No. 014266N) were appointed as Statutory Auditors of the Company for a period of five years by the members of the Company

at the 35th Annual General Meeting ('AGM') held on October 25, 2021 and they will continue to hold office till the conclusion of the 40th AGM to be held in the year 2025.

This is further inform you that Statutory Auditor through its resignation letter dated 19.07.2022 has resigned from the Company with effect from 30.07.2022, whose intimation has submitted to the BSE Limited and available on the Company website i.e. www.adhbhutinfra.in.

The observations of the Statutory Auditors, when read together with the relevant notes to accounts and accounting policies are self-explanatory and therefore do not call for any further comments. The Audit report for the FY 2021-22 does not contain any qualification or adverse remarks.

INCIDENT OF FRAUD

In the course of performance of duties as Auditor, no offence/fraud by the Company or against the Company or by any officer or employees have been detected or reported.

SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s S. Khurana & Associates, Company Secretaries has been appointed as Secretarial Auditors of the Company for the FY 2021-22

The comments of Board on observations of Secretarial Auditor of the Company in their Report for the FY 2021-22 are indicated below. The Secretarial Audit Report in Form MR-3 is annexed as Annexure I.

Company's Comments: In view of Covid-19 pandemic, the Company was operating with limited resources due to which the Company inadvertently failed to disclose/filed the same within prescribed timelines as per SEBI (LODR) Regulations, 2015.

COST AUDITOR & COST AUDIT REPORT

During the period under review, provision regarding the appointment of Cost Auditor & maintaining the Cost Records pursuant to the provision of Section 148 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, is not applicable.

INTERNAL FINANCIAL CONTROL & SYSTEMS

The Board of Directors in the Board Meeting held on May 13, 2022 has appointed M/s V K P & Associates as Internal Auditors of the Company for the FY 2021-22 & 2022-23 Internal Financial Control & Systems of the Company have been devised through its extensive experience that ensures control over various functions of its business. The Company Practices Quality Management System for Design, Planning, Construction and Marketing. Periodic audits conducted by Internal Auditors and Statutory Auditors provide means whereby any weakness, whether financial or otherwise, is identified and rectified in time.

SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANIES

During the period under review, your Company do not have any Subsidiary, Joint Venture & Associates Company.

POLICY ON SEXUAL HARASSMENT

During the period under review, The Company has placed an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the period 2021-22, no complaints was received by the committee.

DIRECTORATE & KEY MANAGERIAL PERSONNEL

During the period under review, following changes occurred in the Board Members and Key Managerial Personnel of the Company:

Subject to the approval of Members, Board of Director in the Board Meeting held on 11th day of February, 2022 & 13th day of May, 2022 has appointed Mr. Dheeraj Goel as an Additional Director (Non-executive Non-Independent Director) & Mr. Vipul Gupta as Additional Director (Non-executive Independent Director) of the Company respectively.

Mr. Dheeraj Goel, Additional Director, Non-executive Non-Independent Director has resigned with effect from 21st day of May, 2022.

Mr. Sandeep Kumar Likhmania, Company Secretary & Compliance Officer of the Company has resigned from the Company with effect from 01st day of November, 2021 and Board of Directors in the Board Meeting held on 27th day of April, 2022 for the purpose of fill the above casual vacancy has appointed Mr. Praveen Singhal (M.No. A67773) as Company Secretary of the Company.

Mr. Vikram Singh Rawat, Chief Financial Officer of the Company has resigned from the Company with effect from 11th day of May, 2022 and for the purpose of fill the above casual vacancy Board of Directors in the Board Meeting held on 13th day of May, 2022 has appointed Mr. Subir Kumar Mishra as Chief Financial Officer of the Company.

The details of Director(s) recommended for approval of appointment / re-appointment at the 37th AGM of the Company including nature of expertise in specific functional areas and names of the Companies in which they hold Directorship and Membership/ Chairmanship of Committees of the Board, as stipulated under SEBI (LODR) Regulations, 2015 are provided in the Notice of 37th Annual General Meeting which shall forms part of the Annual Report.

INDEPENDENT DIRECTORS

The Company has received disclosures from all the Independent Directors that they fulfill conditions specified under Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and are Independent of the

Management. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and possess high integrity expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors of the Company.

All the Independent Directors of the Company as on 31.03.2022 have registered themselves in the data bank of Independent Directors pursuant to the provisions of the Companies (Appointment & Qualifications of Directors) Rules, 2014. The details of Independent Director's meeting have been included in the Corporate Governance Report forming part of Annual Report.

RETIREMENT BY ROTATION

In accordance with the provisions of Section 152 of the Act, Mr. Anubhav Dham (DIN: 02656812), Whole Time Director of the Company is retiring by rotation from the position of Director, at the ensuing Annual General Meeting and is eligible for reappointment.

COMPLIANCE OF THE SECRETARIAL STANDARDS

The Board confirms that, during the period under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as amended from time to time.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- A. In the preparation of the Annual Financial Statements for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- B. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- C. The directors have 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;
- D. The Annual Financial Statements were prepared on a 'going concern' basis;
- E. That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- F. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

Pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, details of the Employees are set out in Annexure II.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING / OUTGO:

Provisions of Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 pertaining to Conservation of Energy, Research & Development, Technology Absorption are not applicable to the Company.

During the period under review, the Company has neither earned or expense any foreign currency.

LISTING ON STOCK EXCHANGE

Due to non-payment of Annual Listing fees for the financial year 2019-20, 2020-21 & 2021-22, trading in the security of the Company is suspended by the BSE Limited.

For the purpose of revocation of suspension of trading Board of Directors has make payment of 11,83,142 (10,64,828 + 10% TDS) through cheque no. 585304 dated June 09, 2022 to BSE Limited and has filed application for revocation of suspension on July 07, 2022 under the case number 147613.

Your Board of Directors are continuously giving efforts and coordinated with the BSE officials for start the trading of shares of the Company as soon as possible

The Company has also paid the Annual Custody Fees to National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') for the period under review.

CORPORATE GOVERNANCE REPORT

The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented all the stipulations prescribed. Secretarial compliances, reporting, intimations etc. under the Companies Act, 2013, SEBI Regulations and other applicable laws, rules and regulations are noted in the Board/Committee Meetings from time to time. The Company has implemented several best corporate governance practices.

The Corporate Governance Report as stipulated under Regulation 34(3) and other applicable Regulations read with Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report.

CERTIFICATE ON CORPORATE GOVERNANCE

The requisite Certificate received from the Secretarial Auditors of the Company, M/s S. Khurana & Associates, in respect of compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) read with Clause E of Schedule V of the SEBI (LODR) Regulations, 2015, is attached and forms part of the Annual Report.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 and Section 134(3)(a) of the Companies Act, 2013, the copy of Annual Report in form MGT-7 is available at the official website of the Company i.e. www.adhbhutinfra.in.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All contracts/arrangements/transaction entered into by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/ arrangement/transaction with the related parties which could be considered material in accordance with the Policy of the Company on materiality of related party transactions. The Related Party Transaction Policy is available on the Company's website under the web link www.adhbhutinfra.in.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

Your Company is engaged in the business of providing infrastructure facilities i.e. housing, real estate development etc. The provisions of Section 186 of the Companies Act, 2013 are not applicable on the Company except sub section (1). The Company is in compliance of the provisions of sub section (1) of Section 186 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2021-22 and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the period under review, there is no significant and material order passed by any regulators or by any court or tribunal.

PREVENTION OF INSIDER TRADING

In view of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted the code of conduct to regulate, monitor & report insider trading activities. The said code is available on website of the Company i.e. www.adhbhutinfra.in. All Board of Directors and the designated person have confirmed compliance with the code.

PERFORMANCE EVALUATION

The details of the performance evaluation are provided in the Corporate Governance Report forming part of the Annual Report.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

Your Company has formulated a robust vigil mechanism named Whistle Blower

Policy to deal with instances of unethical behavior, actual or suspected, fraud or violation of Company's code of conduct or ethics policy. The Whistle Blower Policy has been uploaded on Company's website and can be accessed at www.adhbhutinfra.in. The details of same has been provided in the Corporate Governance Report forming part of the Annual Report.

DIVIDEND DISTRIBUTION POLICY

The Board of Directors of your Company had approved the Dividend Distribution Policy in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The objective of this policy is to establish the parameters to be considered by the Board of Directors of your Company before declaring or recommending dividend. The Policy is available at the official website of the Company i.e. www.adhbhutinfra.in.

NOMINATION AND REMUNERATION POLICY

The Company's policy on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Section 178(3) is annexed with this Corporate Governance Report forming part of the Annual Report.

FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS

The Company conducts familiarization programme for Independent Directors and the details are uploaded on the website of the Company i.e. www.adhbhutinfra.in.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the vendors and stakeholders including financial institutions, banks, Central & State Government Authorities, other business associates, who have extended their valuable sustained support and encouragement during the year under review.

Your Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

Your Directors are thankful to the shareholders and customers for their continued patronage. Your Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Directors look forward for their continued support in future.

For and on behalf of the Board of Directors
Adhbhut Infrastructure Limited

Date: 01.08.2022
Place: New Delhi

Sd/-
Anubhav Dham
(DIN: 02656812)
Chairman & Whole Time Director

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT

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]

The Members

Adhbhut Infrastructure Limited
CIN: L51503DL1985PLC020195
DSC-260, South Court, DLF Saket,
New Delhi – 110017

I have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **ADHBHUT INFRASTRUCTURE LIMITED** (hereinafter referred as 'the Company'), having its Registered Office at **DSC-260, South Court, DLF Saket, New Delhi - 110017, listed on BSE Limited ("BSE")**. The Secretarial Audit I 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, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022, complied with the statutory provisions listed hereunder and also that the Company has 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 maintained by the Company for the financial year ended on March 31, 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 with regard to dematerialization/dematerialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations are not applicable during the period under review as there were no transactions relating to Foreign Direct Investment, Overseas Direct Investment, and

External Commercial Borrowings; **[Not Applicable as the Company has not entered into any FDI transaction or Overseas Direct Investment and External Commercial Borrowings during the period under review];**

- 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 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **[Not Applicable as the Company has not issued any further share capital during the period under review];**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not applicable as the Company has not offered any shares or granted any options pursuant to any employee benefit scheme during the period under review];**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not applicable as the Company has not issued any non-convertible securities during the period under review];**
 - (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 to the extent of securities issued **[Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent];**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **[Not applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchange during the period under review]** and
 - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **[Not applicable as the Company has not bought back/proposed to buy-back any of its securities during the period under review].**
- VI. The other laws as informed and certified by the management of the company specifically applicable to the company based on specific industry/sector:
- 1. Air (Prevention and Control of Pollution) Act, 1981 and the rules and standards made thereunder.
 - 2. Water (Prevention and Control of Pollution) Act, 1974 and Water (Prevention and Control of Pollution) Rules, 1975
 - 3. Environment Protection Act, 1986 and the rules, notifications issued thereunder.

4. Factories Act, 1948 and other allied State Law(s).
5. Real Estate (Regulation and Development) Act, 2016.

The Company, as explained by the management, is into the business of providing Real Estate Development, Project Consultancy / Planning & Management and primarily receives only the rental income.

For the compliances of Environmental Laws, Labour Laws & other General Laws, my examination and reporting is based on the documents, records and files as produced and shown to me and the information and explanations as provided to me, by the officers and management of the Company and to the best of our judgment and understanding of the applicability of the different enactments upon the Company, in my opinion there are systems and processes exist in the Company to monitor and ensure compliance with applicable Environmental Laws, Labour Laws & other General Laws. However, strengthening w.r.t timelines is advised

The compliance by the Company of applicable Financial Laws, like Direct and Indirect Tax Laws, have not been reviewed in this audit since the same have been subject to review by the statutory auditor and other designated professionals.

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

1. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India. **However, the stricter applicability of the Secretarial Standards is to be observed by the Company.**
2. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR), 2015”].
3. General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs and Circular Nos. SEBI/HO/CFD /CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2 /CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India to hold Extra-Ordinary General Meetings/ Annual General Meetings through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).
4. Notification No. G.S.R 186 (E) dated March 19, 2020 read with G.S.R 806 (E) dated December 30, 2020 and the Companies (Meeting of Board its Powers) Amendments Rules, 2021 issued by the Ministry of Corporate Affairs to conduct the Meetings of the Board or its Committees through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

During the period under review, the Company had complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above subject to the following observations:

- ***It has been observed that there is regular a delay in intimating and filing of intimations and financial results to Stock Exchange under various regulations of SEBI (LODR) Regulations, 2015.***

- *The Company has defaulted in complying with Section 96 of the Companies Act, 2013. The Annual General Meeting for the Financial Year ended March 31, 2020 was held on October 25, 2021.*
- *The Company has not filed Form MSME -I Initial Return and Regular Half Yearly Return(s) as required pursuant to notification S.O 5622(E) dated November 2, 2018 and S.O 368(E) dated January 22, 2019 during the period under review.*
- *It has been observed that there is regular a delay in filing e-form(s) and return(s) with the Registrar of Companies, NCT of Delhi & Haryana during the reporting period.*
- *The Company has not paid Annual Listing Fee along with the arrear in interest because of which the Stock Exchange has suspended the listed entity and company was not receiving penalty notices for various non-compliances for the reporting period. However, the Company has paid the Annual Listing Fee along with other demand via cheque payment dated June 09, 2022.*

I further report that

- The composition of Board of Directors and committees thereof of the Company was constituted. There are adequate systems and processes found in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- As per the records, the Company has generally filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities and all the formalities relating to the same is in compliance with the Act, subject to the observation(s) in this report.
- *As informed by the management of the Company, the Annual Report required to be filed under section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under has not been submitted by the Company since there was no complaints filed by the employees before the Internal Committee.*
- Generally, to the extent possible, notice(s) of the Board Meetings, agenda, detailed notes on agenda, draft minutes and signed minutes were sent to the directors in accordance with the applicable rules and provisions, however, stricter compliance for it shall be observed by the Company.

We further report that during the audit period the Company had the following event(s) /action(s) having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

- The Company had convened the Annual General Meeting for the Financial Year 2019-20 on October 25, 2021 which was beyond the due date as prescribed. However, the compounding of the said default is still under process and has not yet started.

**For S Khurana and Associates
Company Secretaries
FRN – I2014DE1158200
Peer Review No.: 804/2020**

Sd/-

**CS Sachin Khurana
Proprietor
FCS: 10098; C.P. No.: 13212
UDIN: F010098D000672531**

**Date: July 23, 2022
Place: New Delhi**

Note: This report is to be read with ‘Annexure I’ attached herewith and forms an integral part of this report.

**To,
The Members
Adhbhut Infrastructure Limited**

Our Secretarial Audit Report for the financial year ended **March 31, 2022** of even date is to be read along with this letter:

Management's Responsibility

1. It is the responsibility of management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operating effectively.

Auditor's Responsibility

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.

I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Matter(s) pending before any Statutory Authority or which are subject to final adjudication / order are not captured in this report till the time the same is disposed-off.

**For S Khurana and Associates
Company Secretaries
FRN – I2014DE1158200
Peer Review No.: 804/2020**

**Sd/-
CS Sachin Khurana
Proprietor
FCS: 10098; C.P. No.: 13212
UDIN: F010098D000672531**

**Date: July 23, 2022
Place: New Delhi**

Annexure II

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are given below:

1. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22

Name of Directors	Ratio of remuneration of Director to median remuneration of Employees
Mr. Anubhav Dham	N.A.*
Mr. Amman Kumar	N.A.*

* In accordance with the provisions of Section 197 of the Companies Act 2013, read with Schedule V and Rules made thereunder, the Company has not paid remuneration to Mr. Anubhav Dham and Mr. Amman Kumar due to losses/absence of profits during the FY 2021-22, hence the required ratio for the FY under review is not ascertainable.

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year 2021-22: -

Name of Director/KMP	Designation	% Increase/decrease
Mr. Anubhav Dham*	Chairman & Whole Time Director	-
Mr. Amman Kumar*	Non-Executive Director	-
Mr. Vikram Singh Rawat#	Chief Financial Officer	-
Mr. Sandeep Kumar Likhmania##	Company Secretary	-

* The Company has not paid remuneration to Mr. Anubhav Dham and Mr. Amman Kumar due to losses/absence of profits during the FY 2021-22.

Mr. Vikram Singh Rawat has resigned from the Company with effect from 11th day of May, 2022.

Mr. Sandeep Kumar Likhmania has resigned from the Company with effect from 01st November, 2021.

3. The percentage increase in the median remuneration of employees in the financial year: - Nil
4. The number of permanent employees on the roll of the Company during the financial year: - 5
5. The Company affirms remuneration is as per the Remuneration Policy of the Company.
6. The statement showing the names of top ten employees in terms of remuneration drawn in the Company: - Not Applicable

CORPORATE GOVERNANCE REPORT

Your Company is committed to high standards of the Corporate Governance and believes in conducting its business lawfully, with integrity, transparency and in an ethical manner in order to maximize the values for its various stakeholders i.e. shareholders, customers, employees, contractors, vendors and public at large. Good Corporate Governance practices help in building an environment of trust and confidence among all the constituents.

Your Company makes conscious efforts to institutionalize good Corporate Governance practices and believe that it shall go beyond adherence to the regulatory framework.

Your Directors present the Company's Report on Corporate Governance in compliance with Regulation 34(3) read with part C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period under review:

1. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

In, Adhbhut Infrastructure Limited, we consider the stakeholders as partners in our journey forward and we are committed to ensure their wellbeing, despite business challenges and economic volatilities.

As a Company with a strong sense of values and commitment, we believe that profitability must go hand in hand with a sense of responsibility towards all stakeholders. This translates into the philosophy of Corporate Governance. The cardinal principles such as independence, accountability, responsibility, transparency, trusteeship and disclosure serve as means for implementing the philosophy of Corporate Governance.

The Company is focused on enhancement of long-term value creation for all stakeholders without compromising on integrity, societal obligations, environment and regulatory compliances.

2. BOARD OF DIRECTORS

a. Composition and Category of Directors

A Company's board of directors is the primary force influencing corporate governance. As on March 31, 2022, the Board of Directors comprised of five Directors, which included One Executive Directors viz. Mr. Anubhav Dham, Two Non-Executive & Non-Independent Directors, viz. Mr. Dheeraj Goel and Mr. Amman Kumar and Two Non-Executive & Independent Director viz. Ms. Kanika Rajiv Kapur and Mr. Saurabh Khanijo.

During the period under review the Company has appointed Mr. Dheeraj Goel, as an Additional Director (Non-Executive) with effect from February 11, 2022, further Due to personal reason, Mr. Dheeraj Goel, has resigned from the Board with effect form 21.05.2022.

During the period under review, the Company has appointed Mr. Vipul Gupta, as an Additional Director (Independent Director) with effect from May 13, 2022.

b. Attendance in meeting

During the period under review, your Board of Directors met eight times i.e. on 09.06.2021, 30.07.2021, 18.08.2021, 27.09.2021, 01.11.2021, 13.11.2021, 11.02.2022 and 25.03.2022 The necessary quorum was present for all the meetings. The required information i.e. name of Directors along with category, attendance at Board Meetings & last Annual General Meeting (“AGM”), name of other listed entities in which he/she is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2022 are given herein below:

Name & Category of Director	Attendance of Board Members at the Meetings during FY 2021-22			No. of Directorship of Companies (Including Adhbhut Infrastructure Limited)		No. of Committee (Including Adhbhut Infrastructure Limited) (Audit/SRC Committee)		Directorship in other listed Entity & Category of Directorship
	Board Meeting		Last AGM dated 29.11.2021	Public	Private	Chairman	Members hip	
	No. of Meeting held after his appointment	No. of meeting Attended						
Mr. Anubhav Dham (Chairman & Whole Time Director)	8	8	No	2	13	0	2	Intellivate Capital Venture Limited (Non-Executive)
Mr. Amman Kumar (Non-Executive Director)	8	8	Yes	2	3	0	2	0
Mr. Dheeraj Goel (Non-Executive Director) (w.e.f 11.02.2022 to 21.05.2022)	1	1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Mr. Saurabh Khanijo (Independent Director)	8	8	Yes	2	6	4	0	Nil
Mr. Kanika Rajiv Kapur (Independent Director)	8	8	No	5	2	1	8	JMT Auto Limited (Independent Director) Alliance Integrated Metaliks Limited (Independent Director) Newtime Infrastructure Limited (Independent Director)
Mr. Vipul Gupta (Additional Independent Director) (w.e.f. 13.05.2022)	N.A.	N.A.	N.A.	3	7	1	3	Newtime Infrastructure Limited (Independent Director) Rollatainers Limited

								(Independent Director)
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Notes:

1. The Directorship/Committee membership is based on the disclosures received from the Directors and excludes foreign Companies. Further, chairmanship/ membership of only Audit and Investor Grievances Cum Stakeholders Relationship Committees are indicated.
2. As required under Regulation 26(1) of Listing Regulations and confirmed by directors, none of the Directors are: (i) member of more than 10 (ten) Committees; and (ii) Chairman of more than 5 (five) Committees.
3. None of the Directors are related to each other.
4. The details of Directors appointment & resignation has been given under the head "Composition of Board" in this Corporate Governance Report.
5. In Compliance of Regulation C(2)(f) of Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Non-Executive Director of the Company does not hold any number of share in the Adhbhut Infrastructure Limited.

c. Matrix setting out the Skills/Expertise/Competence of Board of Directors, pursuant to Regulation C(2)(h)(i) of Schedule V of SEBI (LODR) Regulations, 2015, as on March 31, 2022

Skills/Expertise/ Competence Required	Mr. Anubhav Dham	Mr. Amman Kumar	Mr. Saurabh Khanijo	Ms. Kanika Rajiv Kapur	Mr. Vipul Gupta
	Chairman & Whole Time Director	Non-executive Director	Independent Director	Independent Director	Independent Director
Sector Knowledge	Yes	Yes	Yes	-	-
Construction Management	Yes	Yes	Yes	-	-
Operations Management	Yes	Yes	Yes	Yes	Yes
Sales & Marketing	Yes	Yes	Yes	-	Yes
Financial Planning & Analysis	Yes	Yes	-	-	Yes
Legal Knowledge	-	-	Yes	Yes	Yes
Planning & Allocation	Yes	Yes	Yes	Yes	Yes
Risk Management	Yes	Yes	-	Yes	Yes
Digital Technology	Yes	Yes	Yes	Yes	-
Leadership Development	Yes	Yes	-	Yes	Yes
Human Resource Development	Yes	Yes	Yes	Yes	Yes
Corporate Governance	Yes	Yes	Yes	Yes	-
Investor Relations	Yes	-	Yes	Yes	Yes

d. Certification from Company Secretary in Practice

The Company has also obtained a certificate from Practicing Company Secretaries M/s S. Khurana & Associates, Company Secretaries, that none of the Directors on the Board of Company 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 and the same is annexed to this Report.

3. INDEPENDENT DIRECTORS

The Company has received disclosures from all the Independent Directors that they fulfill conditions specified under Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and are Independent of the Management. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and possess high integrity expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors of the Company and they are independent of the management. All the Independent Directors of the Company as on 31.03.2022 have registered themselves in the data bank of Independent Directors pursuant to the provisions of the Companies (Appointment & Qualifications of Directors) Rules, 2014.

A separate meeting of Independent Directors i.e. Mr. Saurabh Khanijo, Ms. Kanika Rajiv Kapur, was held on March 25, 2022, inter alia:

- To review the performance of Non-Independent directors, Chairman of the Company and the Board as a whole;
- To assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board/Committee(s) that is necessary for the Board/Committee(s) to effectively and reasonably perform their duties;

Familiarization Programme for Independent Directors

Pursuant to SEBI (LODR) Regulations, 2015, the Company has conducted the familiarization program for Independent Directors during the year under review. The familiarization program aims to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The Company's Policy of conducting the familiarisation Program has been disclosed on the website of the Company i.e. <https://www.adhbhutinfra.in/investor.php>.

4. COMMITTEES OF THE BOARD

The Company has following Committees of the Board of Directors of the Company:

- A. Audit Committee
- B. Nomination & Remuneration Committee
- C. Investor Grievances cum Stakeholders Relationship Committee

The Company Secretary acts as Secretary of all the above mentioned Committees. The details of Committees are indicated below:

A. AUDIT COMMITTEE

1. Composition, Meetings and Attendance

The composition of the Audit Committee of the Company is in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (LODR) Regulations, 2015. As on 31.03.2022, the Audit Committee is comprised of three Directors, out of which Mr. Saurabh Khanijo, Chairperson of the Committee

and Ms. Kanika Rajiv Kapur, Member of the Committee is Non-Executive & Independent Directors and Mr. Amman Kumar, Member of Committee is Non-Executive Director of the Company.

During the period year review, five meetings of Audit Committee were held on 09.06.2021, 30.07.2021, 18.08.2021, 13.11.2021 and 11.02.2022. The requisite quorum was present in all meetings. The details of meetings held and attended by the members of the Committee during FY 2021-22 is given below:

Name & Category of Director	Committee Position	No of Meeting held	No. of Meeting attended
Mr. Saurabh Khanijo (Independent Director)	Chairperson	5	5
Mr. Amman Kumar (Non-Executive Director)	Member	5	5
Ms. Kanika Rajiv Kapur (Independent Director)	Member	5	5

2. Brief description of terms of Reference

The terms of reference of the Audit Committee include:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees/remuneration;
- Review and monitor the auditor's independence, performance and effectiveness of audit process;
- Examination of the financial statement and the auditors' report thereon.
- Approval or any subsequent modification of transaction(s) of the Company with related party/(ies);
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertaking or assets of the Company, wherever it is necessary;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to;
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;

- e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Modified opinion/Qualifications in the draft audit report and Limited Review Reports
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval
 - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
 - Evaluation of internal financial controls and risk management systems
 - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - Discussion with internal auditors any significant findings and follow up there on.
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - To review the functioning of the Whistle Blower/ Vigil mechanism.
 - Approval of appointment of CFO (i.e., the Whole Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
 - The Audit Committee may call for the comments of the auditors about internal control system, the scope of the audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and management of the Company.

- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing.
- The Audit Committee shall also perform other functions/ roles as may be specified/prescribed/applicable under Companies Act, 2013, rules made thereunder, including any amendment and Listing Agreement with the stock exchanges from time to time.

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors, if any;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. Statement of deviations, if any:
 - a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

B. NOMINATION & REMUNERATION COMMITTEE

1. Composition, Meetings and Attendance

The constitution, scope and powers of the Nomination & Remuneration Committee (NRC) of the Board of Directors are in accordance with the provisions of Section 178 of the Companies Act 2013 and Regulation 19 of the SEBI (LODR) Regulations. As on 31.03.2022, NRC is comprised of three Directors, out of which Mr. Saurabh Khanijo, Chairperson of the Committee and Ms. Kanika Rajiv Kapur, Member of the Committee is Non-Executive & Independent Directors and Mr. Amman Kumar, Member of Committee is Non-Executive Director of the Company.

During the year under review, two meeting of NRC was held on 09.06.2021 & 11.02.2022. The requisite quorum was present at the meeting. The details of meeting held and attended by the members of the Committee during FY 2021-22 is given below:

Name & Category of Director	Committee Position	No of Meeting held	No. of Meeting attended
Mr. Saurabh Khanijo (Independent Director)	Chairperson	2	2
Mr. Amman Kumar (Non-Executive Director)	Member	2	2

Ms. Kanika Rajiv Kapur (Independent Director)	Member	2	2
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2. Brief description of terms of Reference

The role of the Nomination and Remuneration Committee inter-alia includes the following:

- The Nomination & Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- The Committee shall specify the manner for effective evaluation of performance of Board including Independent Director, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and
- Recommend to the Board a policy, relating to the remuneration for directors, key managerial personnel and other employee including ESOP, pension rights and any other compensation payment.
- The Nomination & Remuneration Committee shall also formulate the criteria for evaluate the balance of skills, knowledge and experience require for Independent Directors on the Board and on the basis of this, prepare a description of role and capabilities required for Independent Director.

For the purpose of identify the suitable candidates, the Committee may:

- a. Use the service of an external agencies, if required;
 - b. Consider candidates from a wide range of background, having due regard to diversify; and
 - c. Consider the time commitments of the candidates.
- The Nomination & Remuneration Committee shall recommend to the board, all remuneration, in whatever form, payable to senior management, Managerial person and Directors of the Company.
 - Framing the Employees Share Purchase Scheme / Employees Stock Option Scheme and recommending the same to the Board/ shareholders for their approval and implementation/administration & monitoring of the scheme approved by the shareholders.
 - Suggesting to Board/ shareholder's changes in the ESPS/ ESOS.

- Devising a policy on diversify of Board of Directors.
- The Nomination & Remuneration Committee shall also perform other functions/roles as may be specified/prescribed/ applicable under the Companies Act, 2013, rules made thereunder, including any amendment and Listing regulations with the stock exchanges from time to time.

The Nomination & Remuneration Committee coordinates and oversees the annual self-evaluation of the Board and of individual Directors. It also reviews the performance of all the executive Directors on such intervals as may be necessary on the basis of the detailed performance parameters set for each executive Director. The Nomination & Remuneration Committee may also regularly evaluate the usefulness of such performance parameters, and make necessary amendments.

3. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The Performance evaluation criteria for independent directors as decided by the member of Nomination and Remuneration Committee and tooknote by the Board of Directors available on the website of the Company i.e. www.adhbhutinfra.in.

Stakeholder are requested to download the same from the above mentioned website.

C. INVESTOR GRIEVANCES CUM STAKEHOLDER RELATIONSHIP COMMITTEE (IGSRC)

1. Composition, Meetings and Attendance

The constitution, scope and powers of the Investor Grievances Cum Stakeholder Relationship Committee (IGSRC) of the Board of Directors are in accordance with the provisions of the Companies Act 2013 read with Regulation 20 of the SEBI (LODR) Regulations as on 31.03.2022, IGSR is comprised of three Directors, out of which Mr. Saurabh Khanijo, Chairperson of the Committee and Ms. Kanika Rajiv Kapur, Member of the Committee is Non-Executive & Independent Directors and Mr. Amman Kumar, Member of Committee is Non-Executive Director of the Company.

In Compliance of Part C(5)(b) of Schedule V of SEBI (LODR), 2015, Praveen Singhal, Company Secretary & Compliance Officer of the Company work as secretary of this Committee w.e.f 27.04.2022.

During the year under review, one meeting of IGSR was held on 11.02.2022. The requisite quorum was present at the meeting. The details of meeting held and attended by the members of the Committee during FY 2021-22 is given below:

Name & Category of Director	Committee Position	No of Meeting held	No. of Meeting attended
Mr. Saurabh Khanijo (Independent Director)	Chairperson	1	1
Mr. Amman Kumar (Non-Executive Director)	Member	1	1

Ms. Kanika Rajiv Kapur (Independent Director)	Member	1	1
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2. Brief description of terms of Reference

The role of the Investor Grievances Cum Stakeholder Relationship Committee inter-alia includes the following:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

3. Stakeholders' Grievances

During the FY 2021-22, Company has not received any Complain and no Complain was pending at the end of the financial year.

5. GENERAL BODY MEETINGS

Particulars of past three Annual General Meetings (AGMs)/ Extra-ordinary General Meeting (EGM)

Financial Year	Venue	Date, Day & Time	Special Resolution(s) Passed
Annual General Meeting			
2020-21	Video-Conferencing/other Audio-Visual Means (OAVM)	29.11.2021, Monday & at 01:00 P.M.	Alteration of Main Object of the Company
2019-20	Video-Conferencing/other Audio-Visual Means (OAVM)	25.10.2021, Monday & at 01:00 P.M.	Re-appointment of Mr. Saurabh Khanijo (DIN: 0095046) as an Independent Director for a Second consecutive term of five years.
2018-19	THE MAPPLE EMERALD, NH 8, RAJOKRI, NEW DELHI-110038	26.09.2019, Thursday & at 3:30 P.M.	Not Special Resolution was Passed.

No Extra Ordinary General Meeting was held during the Financial year 2021-22

6. POSTAL BALLOT

No Postal Ballot was held during the Financial Year 2021-22

7. MEANS OF COMMUNICATION

The quarterly and annual financial results are posted on the Company's website www.adhbhutinfra.in and are submitted to the stock exchanges on which the Company's equity shares are listed i.e BSE Limited at www.bseindia.com. All stock exchange disclosures and periodical compliance filings like shareholding pattern, corporate governance report, statement of investor grievance settlement among others are filed electronically at portals of BSE Ltd. The quarterly and annual Financial Results of the Company are normally published in the leading Hindi and English newspapers i.e. Jansatta & Finance Express respectively.

8. DISCLOSURES

A. Material Related Party Transactions

During the financial year 2021-22, no material transaction entered by the Company with related party. However, there is no related party transaction which has potential conflict with the interest of Company at large. The Board of Directors laid down a policy on related party transactions, setting-out the manner how the Company will address related party transactions, including the material transactions based on the threshold limit applicable to such transactions in accordance with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations. The said policy is available on the website of the Company and may be accessed at the web link <https://www.adhbhutinfra.in/policies.php>.

B. Dividend Distribution Policy

The Board of Directors of your Company had approved the Dividend Distribution Policy in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The objective of this policy is to establish the parameters to be considered by the Board of Directors of your Company before declaring or recommending dividend. The Policy is available on the website of the Company at <https://www.adhbhutinfra.in/policies.php>.

C. Compliances, Strictures and Penalties

The Company has complied with various Rules and Regulations prescribed by the Stock Exchanges, SEBI and other statutory authorities relating to the capital markets as and when and to the extent it becomes applicable to the Company except Delay in holding Annual General Meeting for the financial year 2019-20, whose compounding is pending with the NCLT, and other Non-Compliance/delay Compliance as mentioned in the attached Secretarial Audit Report (MR-3).

During the financial year 2021-22, further Company is in delay for payment of listing fees and other fine imposed by the BSE Limited.

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

D. Whistle Blower Policy/ Vigil Mechanism

Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 22 of the SEBI (LODR) Regulations, 2015, the Company has in place a whistle blower policy for establishing a vigil mechanism for Directors and employees to report instances of unethical and/ or improper conduct and to take suitable steps to investigate and correct the same. Directors, employees, vendors, customers or any person having dealings with the Company/subsidiary (ies) may report non-compliance of the policy to the noticed persons.

The Directors and management personnel maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee during the Financial Year 2021-22

E. Code of Conduct to Regulate, Monitor and Report Trading by Insiders

With a view to prevent trading of securities of the Company by an insider on the basis of unpublished price sensitive information and pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has put in place a code of conduct to regulate, monitor the trading by designated persons and their immediate relatives, adherence to SEBI applicable guidelines in letter and spirit and preserving the confidentiality and preventing the misuse of any unpublished price sensitive information.

F. Policy on Subsidiary

The Company has formulated a policy on Subsidiary and is available on website of the Company at <https://www.adhbhutinfra.in/policies.php>.

9. SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

The investor complaints are processed through SEBI Complaints Redress System (SCORES), the centralized web based complaints redressal system set up by SEBI. SCORES facilitates lodging of complaints online with SEBI and uploading of Action Taken Reports (ATRs) by the concerned companies. Members can access SEBI Complaints Redressal System (SCORES) for online viewing the status and actions taken by the Company/ Registrar and Share Transfer Agent (RTA).

10. PERFORMANCE EVALUATION

Pursuant to the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees, and Investor Grievances cum Stakeholder Relationship Committee. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committee, Board Culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguard

the interest of the Company and minority shareholders etc. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. Further, the performance evaluation of the Independent Directors was carried out by the Non Independent Directors who also reviewed the performance of Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

11. DETAILS OF REMUNERATION OF DIRECTORS

The Board has formulated the Nomination and Remuneration Policy of Directors, Key Managerial Personnel (KMPs) and Senior Management in terms of the provisions of Section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The said Policy is available on the website of the Company i.e. <https://www.adhbhutinfra.in/policies.php>.

The detail of remuneration/sitting fees/commission paid to Board of Directors, for FY 2021-22 is as follows:

NAME	SALARY	SITTING FEES	COMMISSION	TOTAL
Mr. Anubhav Dham, Chairman & Whole Time Director	-	-	-	-
Mr. Amman Kumar, Non-Executive Director	-	-	-	-
Mr. Saurabh Khanijo, Independent Director	-	-	-	-
Mr. Kanika Rajiv Kapur, Independent Director	-	-	-	-
Mr. Dheeraj Goel, Non-Executive Director (w.e.f. 11.02.2022)	-	-	-	-

12. CEO/CFO CERTIFICATION

In terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Financial Officer of the Company have given compliance certificate, stating therein the matter prescribed under Part B of Schedule II of the said regulations. Copy of the Certificate is enclosed with the report. In terms of Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Chief Financial Officer have also certified that the quarterly financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading while placing the final results before the board.

13. CERTIFICATE ON CORPORATE GOVERNANCE

The requisite Certificate from the Practicing Company Secretary of the Company, M/s S. Khurana & Associates, Company Secretaries, in respect of compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) read

with Clause E of Schedule V of the SEBI (LODR) Regulations, 2015, is attached and forms part of the Annual Report.

14. PROMOTERS AND CONTROLLING GROUP

The promoters/ promoter group(s) of the Company are as follows:

1. Mr. Anubhav Dham
2. Mr. Anita Dham
3. Mr. Arvind Dham

15. GENERAL INFORMATION FOR SHAREHOLDERS

A. Annual General Meeting

a. **Date: 12th August, 2022**

b. **Time: 12:00 Noon**

c. **Venue: Video Conferencing/Other Audio-Visual Means (OAVM)**

B. Financial Results (2022-23) (tentative and subject to change)

First Quarterly Result	On or before 14 August, 2022
Second Quarter & Half yearly Result	On or before 14 November, 2022
Third Quarterly Result	On or before 14 February, 2022
Annual Result	On or before 30 May, 2023

C. Dividend Payment Date

During the period under review, due to heavy losses in the Company Board of Director not recommended/declared any amount of dividend for shareholders including preference shareholders.

D. Equity Code on BSE Limited

BSE Code: 539189

ISIN Code: INE578L01014

SECURITY NAME: ADHBHUTIN

E. Market Price Data:

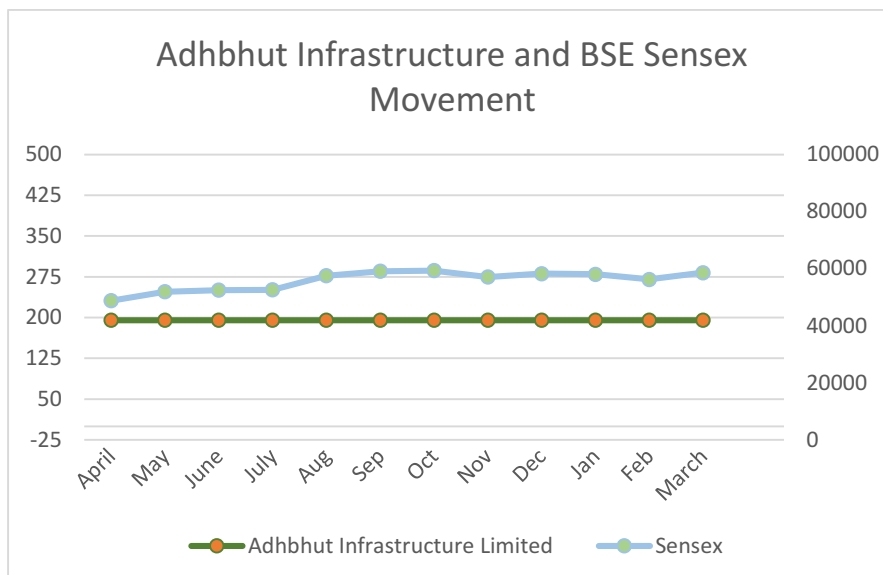
Monthly high and low market price data of Equity Shares traded on Stock Exchange(s):

Month	BSE Limited	
	High Price (Rs.)	Low Price (Rs.)
April 2021	195.10	195.10
May 2021	195.10	195.10
June 2021	195.10	195.10
July 2021	195.10	195.10
Aug 2021	195.10	195.10
Sep 2021	195.10	195.10
Oct 2021	195.10	195.10
Nov 2021	195.10	195.10

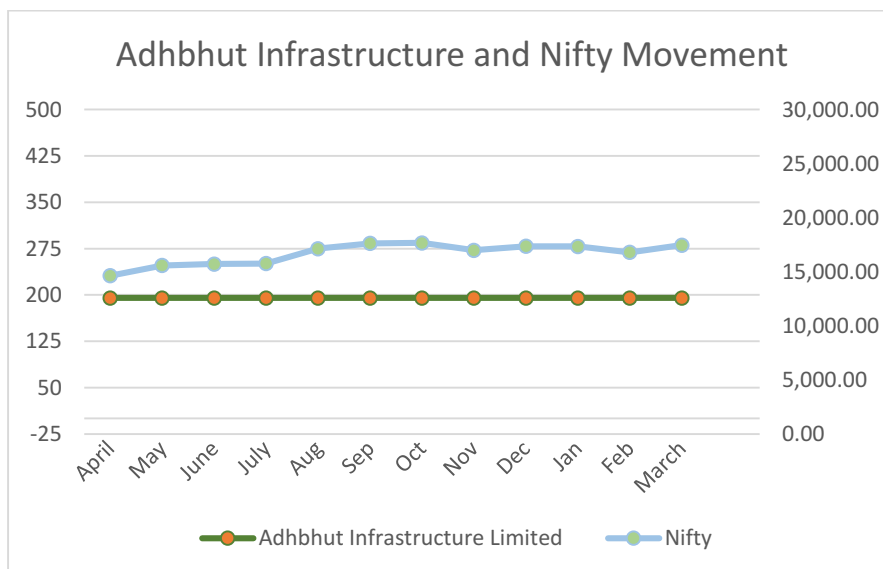
Dec 2021	195.10	195.10
Jan 2022	195.10	195.10
Feb 2022	195.10	195.10
March 2022	195.10	195.10

F. Performance of the Company's Share price as compared to BSE Sensex and NSE Nifty

(i) Company's share price as compared to BSE Sensex



(ii) Company's share price as compared to Nifty



G. Reason of Suspension of trading

Due to heavy losses earned by the Company from the last continuous years and other unavoidable circumstance, Company was unable to pay Annual Listing Fees to the BSE Limited.

For the purpose of revocation of suspension your Board of Directors are continuously giving efforts and coordinated with the BSE officials for re-start the trading of shares of the Company

As confirmed with the BSE official through mail Board of Directors has make payment of 11,83,142 (10,64,828 + 10% TDS) through cheque no. 585304 dated June 09, 2022 to BSE Limited as outstanding listing fees along with the interest and has filed application for revocation of suspension on July 07, 2022 under the case number 147613 through BSE listing portal.

H. Address for Correspondence by investors:

(i) Registrar & Share Transfer Agent

M/s Beetal Financial & Computer Service Private Limited is the Registrar and Transfer Agent (RTA) of the Company in respect of the Equity shares held in Demat and Physical mode. All work related to Shares Registry, both in physical and electronic form, is handled by the Company's Registrar & Share Transfer Agent. Its address is as follows: -

M/s Beetal Financial & Computer Service Private Limited (SEBI Reg. No.: INR 000000262)

BEETAL HOUSE, 3rd Floor, 99 Madangir, Behind LSC Near Dada HarsukhdasMandir, New Delhi-110062,

Phone: 011-29961281-83 Fax: 011-29961284

Email: beetal@beetalfinancial.com,

Web Site: www.beetalfinancial.com.

I. Share Transfer System

M/s Beetal Financial & Computer Service Private Limited processes the share transfer/transmission requests received in physical form and the same are approved by Board of Directors within the statutory timeline.

In terms of requirements to amendments to Regulation 40 of Listing Regulations w.e.f. 1st April, 2019, transfer of securities in physical form, except in case of request received for transmission or transposition of securities, shall not be processed unless the securities are held in the dematerialized form with a depository.

J. Nomination Facility

Members are allowed to nominate any person to whom they desire to have the shares transmitted in the event of death. Members desirous of availing this facility may submit the prescribed documents to the RTA.

K. Distribution of Shareholding by size as on March 31, 2022

Range of Equity Share	No of Shareholder	Percentage (%)	No. of Share	Percentage (%)
Upto 500	349	72.40	940	0.0085
501-1000	0	0	0	0

1001-2000	49	10.16	53810	0.4892
2001-3000	12	2.48	26400	0.2400
3001-4000	7	1.45	23100	0.2100
4001-5000	7	1.45	30800	0.2800
5001-10000	9	1.86	58300	0.5300
10001 & Above	49	10.16	10806650	98.2423
Total	482	100	11000000	100

L. Shareholding Pattern as on March 31, 2022

Code	Category of Shareholding	Number of Share	Percentage of Shares
(A)	Shareholding of Promoter and Promoter Group		
	Anita Dham	2349930	21.36
	Anubhav Dham	2349930	21.36
	Arvind Dham	3530670	32.10
	Sub Total (A)	8230530	74.82
(B)	Public Shareholding		
1	Institutions		
	Mutual Funds	0	0
	Foreign Portfolio Investor	0	0
	Financial Institutions/Banks	0	0
2	Central Government/State Government	0	0
3	Non-Institutions		
	Individuals		
	1. Individual Shareholders holding nominal share capital upto Rs. 2 Lakhs	205412	1.87
	2. Individual Shareholders holding nominal share capital excess Rs. 2 Lakhs	1147300	10.43
	Sub Total (B)	1352712	12.3
(C)	Any Other (Specify)	1416758	12.88
	Grand Total (A+B+C)	11000000	100

M. Dematerialisation of shares and liquidity

The shares of the Company are tradable compulsorily in demat form and are available for trading in the depository systems of both National Securities Depository Ltd. (NSDL) & Central Depository Services (India) Ltd. (CDSL). As on March 31, 2022, 87.21% of the Company's total share capital was held in dematerialized form.

The International Security Identification Number (ISIN) allotted to the Company's Equity Shares is INE578L01014.

N. Outstanding GDRs /ADRs /Warrants or any Convertible instruments, conversion date and likely impact on equity

The Company has not issued any ADRs, GDRs or any other convertible instruments.

O. Plant Locations

The Company is in Real Estate and Construction business. Currently Company have various property & Investment in New Delhi. However, the Company does not have any manufacturing or processing plants.

The Registered Office of the Company is located at:

DSC-260, South Court, DLF Saket, New Delhi-110017

P. Correspondence Address

DSC-260, South Court, DLF Saket, New Delhi-110017

Q. Credit Rating

During the financial year 2021-22, Since Company do not have any outstanding loans & Borrowings, Company is exempt from obtain credit rating from the Credit Rating Agency registered with SEBI.

16. OTHER REQUIREMENTS UNDER SEBI (LODR) REGULATIONS, 2015

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchange(s). Further, compliance of other requirements of the said Regulation is provided below:

1. Non-Executive Chairman's Office:

The Chairman of the Company is an Executive Chairman and hence this provision is not applicable.

All Independent Directors are appointed/re- appointed in accordance with guidelines determined by the Board from time to time. Further, all the Independent Directors of the Company possess good qualifications and experience which is very useful to the Company and they contribute effectively to the Company in their capacity as Independent Directors of the Company.

2. Nomination and Remuneration Committee

The Company has formed a Nomination and Remuneration Committee. The details of Nomination and Remuneration Committee as to scope and composition are detailed out earlier in this report.

3. Position of Chairman & Whole Time Directors

Mr. Anubhav Dham is the Chairman & Whole time Director of the Company.

4. Shareholders' Right

The Quarterly, Half-yearly and Annual financial results of the Company are duly published in English language in newspapers having nationwide circulation and also in regional language newspapers of the registered office of the Company. Further, these results are also posted on the website of the Company www.adhbhutinfra.in. Annual Report containing the detailed Balance Sheet and Profit & Loss Account is also sent to every shareholder of the Company.

5. Audit Qualifications/ Remarks

As explained in Board's Report and respective audit report forming part of the Annual Report.

6. Reporting of Internal Auditor

The Internal Auditor directly reports to Audit Committee.

7. Fee of Statutory Auditors

The total fees to Statutory Auditors, pursuant to clause 10(k) of the Part C of Schedule-V of SEBI (LODR) Regulations, 2015 is available under Note 20 of Financial Statements of Company FY 2021-22.

17. COMPLIANCE OF CODE OF CONDUCT

Your Company has laid down a Code of Conduct for all the Board Members, Senior Management personnel and designated personnel of the Company. The Code of Conduct has been posted on the website of the Company i.e. www.adhbhutinfra.in. All Board Members, Senior Management personnel and designated personnel have affirmed their compliance with the said Code of Conduct for the FY 2021-22.

The declaration to this effect duly signed by Mr. Anubhav Dham, Whole Time Director, is given hereunder:

DECLARATION UNDER REGULATION 34(3) READ WITH PART D OF SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Anubhav Dham, Whole Time Director of the Company confirm the compliance of this Code of Conduct by myself and other members of the Board of Directors, Senior Managerial personnel and designated personnel as affirmed by them individually.

For and on behalf of the Board of Directors
Adhbhut Infrastructure Limited

Sd/-
Anubhav Dham
(DIN: 02656812)
Chairman & Whole Time Director

Date: 01.08.2022
Place: New Delhi

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**To,
The Members,
Adhbhut Infrastructure Limited
(CIN: L51503DL1985PLC020195)
DSC – 260, South Court, DLF Saket
New Delhi - 110017**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Adhbhut Infrastructure Limited (CIN - L51503DL1985PLC020195)** having its Registered Office at **DSC – 260, South Court, DLF Saket, New Delhi – 110017** (hereinafter referred to as “**the Company**”) 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(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary by me and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company stated below for the Financial Year ending 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.

S. No.	Name of the Director	Director Identification Number (DIN)	Date of Appointment in the Company
1.	Anubhav Dham	02656812	29-03-2014
2.	Saurabh Khanijio	00956046	29-03-2014
3.	Amman Kumar	03456445	31-08-2019
4.	Rajiv Kapur Kanika Kapur	07154667	09-01-2020
5.	Dheeraj Goel	09503113	11-02-2022

Ensuring the eligibility 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 S. Khurana and Associates
Company Secretaries
FRN: I2014DE1158200
Peer Review No. - 804/2020**

**Place: New Delhi
Date: 21-07-2022**

**Sd/-
CS Sachin Khurana
Proprietor
FCS: 10098; C.P. No.: 13212
UDIN: F010098D000662849**

Dated: 30.05.2022

**The Board of Directors
Adhbhut Infrastructure Limited
D-15, Pamposh Enclave, Greater Kailash-1
New Delhi-110048**

Dear Sir,

I hereby certify the following that:

- A. I have reviewed financial results for the quarter and financial year ended on 31st March, 2022 and that to the best of my knowledge and belief:
 - I. These result do not contain any materially untrue statements or omit any material fact or contain statement that might be misleading;
 - II. These statements together present a true and fair view of Company's affairs and are in the compliance with existing accounting standards, applicable laws and regulations and accounting policies and applied them consistently and made judgments and estimated that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company.
- B. There are, to the best of my knowledge and belief, no transaction entered by the Company during the quarter and financial year ended 31st March, 2022, which is/are fraudulent, illegal or violative of the Company's code of conduct.
- C. That I have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- D. I accept responsibilities for establishing and maintaining internal control for financial recording and I have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and have disclosed, from time to time, to the Auditors and the Audit Committee, operation of such internal controls and that such further improvement in design & structure are being made to meet the growing requirements of business.
- E. I have indicated to the auditors and the Audit Committee:
 - I. Significant changes in internal control including internal financial control over the financial reporting during the quarter and financial year ended 31st March, 2022, if any;
 - II. Significant changes in accounting policies during the quarter and financial year ended 31st March, 2022 and that the same have been disclosed in the notes to the financial results, if any; and
 - III. Instances, if any, of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Adhbhut Infrastructure Limited
Sd/-
Chief Financial Officer**

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Adhbhut Infrastructure Limited

1. I, Sachin Khurana, Proprietor of M/s S Khurana & Associates, Company Secretaries, have examined the compliance of conditions of Corporate Governance by Adhbhut Infrastructure Limited ("Company"), basis the documents/information provided by the management, for the period ended on March 31, 2022 as stipulated in Regulation 34 (3) read with Part E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MANAGEMENT'S RESPONSIBILITY

2. The compliance of conditions of Corporate Governance is the responsibility of the Compliance Officer / Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations. My responsibility is limited to examining the procedures and Implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance, subject to observations of Secretarial Audit Report and Annual Secretarial Compliance Report. This certificate is neither an audit nor an expression of opinion on the financial statements of the Company.

LIMITED OPINION

3. In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has generally complied with all material aspects with the conditions of corporate governance as stipulated in the above-mentioned SEBI (LODR) Regulations, 2015.
4. I further state that such compliances are neither an assurance as to the future viability of the Company nor to the efficiency or effectiveness with which the management has conducted the affairs of the company.

For S. Khurana and Associates
Company Secretaries
FRN: I2014DE1158200
Peer Review No. - 804/2020

Place: New Delhi
Date: 21-07-2022

Sd/-
CS Sachin Khurana
Proprietor
FCS: 10098; C.P. No.: 13212
UDIN: F010098D000666930

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMIC REVIEW

The economic situation remains highly fluid with lot of uncertainties fuelled by the COVID 19 pandemic. The uncertainty relating to the effects of this pandemic on the economy are increasing the perceptions of risk and volatility across the globe. According to estimates provided by International Monetary Fund, the global economy could witness a 3.0% fall in Fiscal 2021. Economies across the globe are trying to fight the current situation by injecting fiscal stimulus. The International Monetary Fund and the World Bank Group are expected to make available a sum of US\$ 50 billion and US\$ 14 billion, respectively through various facilities to help the members respond and come out of the current situation.

Indian Economy Overview

India is moving towards realizing a New India by 2022, when we celebrate 75 years of India's independence. Promoting inclusive employment-intensive industry and building resilient infrastructure are vital factors for economic growth and development.

India to Remain Fastest-growing Economy in 2020 & 2021, Says UN Report; Pegs GDP Growth at 7.1 percent in 2021 22

The Indian economic situation wasn't much different than the other global economies. The country underwent one of the strictest measures with the entire nation going under lockdown for a long period. These measures would surely have a significant impact on the economy in the short-term. Various agencies have slashed the GDP forecasts of the economy to a range of low single digits. Moody's Investors Service downgraded the Government of India's foreign currency and local-currency long-term issuer ratings to "Baa3" from "Baa2". The agency stated the outlook to remain negative. This may result in fund raising becoming costlier.

The Central bank has been proactive in providing support by immediately slashing the rates and providing other liquidity measures such as Long-Term Repo Operations, revised limits of Way and Means Advances of states, asset classification norms and various other measures. The Government has offered a massive package to overcome this situation. The theme of the package was built around a self-reliant country. The Government has proactively announced numerous measures that will bolster the economy in the medium to long-term.

The revival of the economy now hinges on the fading away of this pandemic, effective implementation of the already announced measures and further support and initiatives of the Government.

INFRASTRUCTURE INDUSTRY - AN OVERVIEW

The real estate sector continues to face headwinds with the current pandemic appearing to have further impacted the consumer sentiments and spending appetite in the short-term. The residential sector was already reeling under pressure from various issues like liquidity, oversupply, negative sentiments and various other regulatory initiatives. Given this situation arisen from the COVID-19 pandemic (1st and 2nd Wave), demand is expected to remain muted in the near-term.

The industry might face delays with the timelines of existing construction getting shifted due to the lockdown and pandemic related concerns. We believe that it is too early to gauge the full impact of this event on the industry, however, given the uncertainties, the sector will tread with caution. Although, the Central bank stepped in to bring in increased liquidity and accelerated rate cuts, it is imperative that these benefits are transmitted efficiently to stimulate further demand and revival of the industry.

The Government approved the establishment of a "Special Window for Affordable and MidIncome Housing (SWAMIH) to provide last mile financing for completion of stalled housing projects in these segments. The fund will be set-up as a Category-II Alternative Investment fund in which the Government has committed to act as a Sponsor and to infuse an amount up to ₹ 10,000 crore. SBICAP Ventures was appointed as the investment manager and has already achieved its first closure by raising amounts in excess of ₹ 10,000 crore. The establishment of this fund will help in completing projects that were stuck due to liquidity constraints and consequently bolster more confidence in the sector.

The sector was undergoing a structural transformation, wherein it was becoming more institutionalized and transparent which had resulted in good amount of interest flowing from the investors. The real estate sector witnessed approx. US\$ 6.4 billion of investments during the calendar year 2020. However, it is anticipated that there will be a partial slowdown in the nearterm, as significant resources will be diverted for damage control and maintaining sufficient liquidity

GOVERNMENT INITIATIVES

The Government of India is expected to invest highly in the infrastructure sector, mainly highways, renewable energy and urban transport. The Government of India is taking every possible initiative to boost the infrastructure sector. We are poised to become a Five Trillion Dollar Economy in the next five years and aspire to become a Ten Trillion Dollar Economy in the next 8 years thereafter.

KEY DEVELOPMENTS IN THE INDIAN REAL ESTATE REGULATORY FRAMEWORK

Real Estate Regulatory and Development Act, 2016

The Central Government had notified the RERA in May, 2016. However, Certain States are yet to notify the rules or certain states notified the rules but were yet to launch an operational website by the close of the financial year under review. Even as the regulation induced short term pain, it is likely to be beneficial for the sector by enhancing consumer confidence and sectoral transparency.

The Government of India has given a massive push to the infrastructure sector by allocating 4.56 lakh Cr (US\$ 63.20 billion) for the sector.

Communication sector allocated ' 38,637.46 Cr (US\$ 5.36 billion) to development of post and telecommunications departments.

The Indian Railways received allocation under Union Budget 2020-21 at ' 66.77 billion (US\$ 9.25 billion). Out of this allocation, 64.587 billion (US\$ 8.95 billion) is capital expenditure.

Rs. 83,015.97 Cr (US\$11.51 billion) allocated towards road transport and highway.

Rs. 3,899.9 Cr (US\$ 540.53 billion) to increase capacity of Green Energy Corridor Project along with wind and solar power projects.

Allocation of Rs. 8,350.00 Cr (US\$ 1.16 billion) to boost telecom infrastructure.

Water supply to be provided to all households in 500 cities.

Allocation of Rs. 888.00 Cr (US\$ 110.88 million) for the upgradation of state government medical colleges (PG seats) at the district hospitals and Rs. 1,361 .00 Cr (US\$ 188.63 million) for government medical colleges (UG seats) and government health institutions.

Government plans to invest Rs. 100 lakh crore in Infrastructure in next five years.

ACHIEVEMENTS IN THE PAST FOUR YEARS:

1.The total national highways length increased to 122,434 kms in FY18 from 92,851 kms in FY14.

2. Energy deficit reduced to 0.7 per cent in FY18 from 4.2 per cent in FY14.

3. Number of airports has increased to 102 in 2018.

4. India's national highway network is expected to cover 50,000 kilometers by 2019. National highway construction in India has increased by 20 per cent year-on-year in 2018-19.

5. India and Japan have joined hands for infrastructure development in India's northeastern states and are also setting up an India-Japan Coordination Forum for Development of North East to undertake strategic infrastructure projects in the northeast.

6. First 100 smart cities in India will require an annual investment of ' 35,000 Cr over the next 20 years, both private investments and public private partnerships (PPP) are essential.

OUTLOOK

Your Company believes that demand conditions in the real estate sector are exhibiting early signs of improvement, and signs of declining interest rates as well as renewed activity in the lending and public capital markets are expected to ease funding pressures. As your Company continues to build on its core business of real estate development and leasing, your Company believes that it is well placed to achieve its targets of reducing its overall indebtedness, executing its real estate development and leasing operations and taking advantage of a potential revival in economic growth and its resultant positive effects on the real estate sector. Expansions are required to be made in developing Shopping Complexes.

Foreign institutional Investors have also shown confidence in the country's construction and are showing up investments in India. This is a positive sign and will open new areas of growth and development.

STRENGTHS

Our Company has the following principle competitive strengths:

1. Positioned strategically to realize opportunities in the sector.
2. Experience and end to end expertise in the Infrastructure Projects
3. Sustained investment in equipment and fixed assets
4. Professional Board and Management Team

This steady growth owes itself to the Company's unerring strategy of leveraging its core competencies and drawing heavily upon past experience. An effective combination of energy, excellence and endurance is evident everywhere, from the construction site to the administrative division. The result, a holistic growth pattern that has seen the company grow into a preferred choice for national projects.

Strengths

1. Strong brand awareness and reputation
2. Recognized industry leader in large civil construction and infrastructure projects
3. Four decades of experience.
4. Track record of successfully completing complex projects
5. Ensuring quality and timely completion of the projects without cost overruns
6. Diversified business portfolio and strong order book Enduring relationships built on mutual trust and respect with our clients, sub-contractors, financial institutions and shareholders
7. Pan India presence
8. Large pool of talented and skilled employees with low attrition rate

OPPORTUNITIES

Better Business Opportunities means better growth. In today's era, a lots of Growth opportunities are available to infrastructure industry and the only need is to grab and act on them with perfect vision and mission. After analysis, broadly speaking, the following opportunities are available to the Company to achieve the desired position and goal:

Increasing Income Levels: The economic growth in India contributed to increasing income levels. This, combined with trends of higher urbanization, increase in work in gage population and nuclear families, created 'greater demand for housing. Much of the demand was backed by easier availability of housing finance that often converted people from living on rent to having their own housing asset.

Rising Foreign Direct Investment Levels: FDI up to 100 percent allowed with the Government permission for development of township and settlements will provide opportunities in the sector. In view of shortage of housing for low income groups in major cities and town, in the union budget there are proposals to set up Credit Guarantee Trust Fund to ensure better flow of institutional credit for housing loans, allowing External Commercial Borrowing (ECB) for low cost affordable housing projects which are positive for the growth of housing sector. The infrastructure of India is also growing day by day so it adds to the better facility to different sectors which boost the real estate projects.

Growth in IT/ITES Sector: The primary growth driver of commercial real estate is the IT/ITES sector, which, is growing at a rapid pace.

Expansion in organized retail sector: Concept of specialized malls is also gaining popularity with auto malls, jewellery malls, furniture malls, and electronic malls anticipated to be the part of the sector in the future. Several other factors, such as rising incomes, evolving preferences, emergence of nuclear families, tax incentives and home loans at competitive rates have been responsible for the growth in demand for homes and residential construction.

Demand for newer avenues for entertainment: As the demand for more and more amusement parks is growing, development of same needs to take place.

Hotel Industry: Despite the temporary slowdown that the Indian hospitality industry faced due to the global economic crisis, India is still one of the world's fastest growing hotel markets.

Supply Push Factors: Certain Factors like, Policy and Regulatory factors providing with simplification of urban development guidelines, infrastructural support and development by government, some fiscal benefits to developers, positive outlook of global investors etc. have also increased the opportunities at real estate sector.

THREATS/RISK

What needs to be determined is:

- a. The proportion of real versus perceived risks.
- b. The monetary quantification of risks.
- c. The real import and the impact of a type of risk.

Risks, when indeterminate, are worse than assessed risks. The obvious outcome of the situation is that the Banks and Financial Institutions hesitate in lending to the operators of Construction Industry or alternatively lend in absence of authentic and reliable inputs. Either of the situations is detrimental to the overall growth of the industry and thus, the economy. It is therefore of paramount importance that the present operating systems be substantially strengthened to provide comfort to the financial systems. Mitigation of risks is the all-encompassing requirement. Broadly speaking, Construction Projects face the following type of risks:

Completion risk: This is the risk that the project may not be completed on time, or at all, due to various reasons such as cost overruns, technology failure, force majeure etc.

Price risk: This is the risk that the price of the project's output might be volatile due to supply-demand factors. If new capacities are coming up or if there is likelihood of fall in demand of the project output, the price risk is high.

Resource risk: This risk includes the non-availability of raw materials for the project operation. It also includes the risk that the raw material prices might move adversely.

Technology risk: This is the risk that the technology used in the project is not sufficiently proven.

Operating risk: This is a risk that the project operational and maintenance costs would escalate. It also includes the risk that the project will have operational problems.

Political risk: This risk relates to matters such as increased taxes and royalties, revocations or changes to the concession, exchange controls on proceeds, forced government participation in shares and refusal of import licenses for essential equipment.

Casualty risk: This is the risk of physical damage to the project equipment. It also includes liabilities to third parties on account of accidents at the project site.

Environmental risk: This risk refers to increased project costs for complying with new environmental standards. There could also be environmental protests from the local populace against the project.

Permission risk: This is the risk that official clearances for the project may not be forthcoming or subject to expensive conditions.

Exchange rate risk: This is the risk that the currency of sale of the project produce would depreciate with reference to the currency of the project loans. Even though the debt being rated might be Rupee denominated, the presence of foreign currency liabilities can decrease the debt service coverage ratio of the bonds in case there is adverse exchange rate movement.

Interest rate risk: This is the risk that the floating interest rate of the project loans would increase beyond the levels assumed for preparing projected cashflows.

Insolvency risk: This is the risk of insolvency of contractors, project sponsors, suppliers, and purchasers of project output, insurers or a syndicate bank.

Project development risk: This is the risk that the project development might not take place in an orderly manner.

Site risk: This is the risk that the project site might have legal encumbrances. It also includes the risk that the site has technical problems.

SEGMENT WISE PERFORMANCE

The Company deals in only one segment i.e. Real Estate. Therefore, it is not required to give segment wise performance.

DISCUSSION OF FINANCIAL PERFORMANCE

The **Revenue from Operations** is 262.41 Lakhs for the financial year 2021-22.

Profit/Loss before Tax: The Loss before Tax for 2021-22 is 105.96 Lakhs as compared to Loss before Tax of Rs. 388.90 Lakhs in 2020-21.

Profits/Loss after Tax: The Loss after Tax for 2021-22 is 105.96 Lakhs as compared to Loss after Tax of Rs. 388.90 Lakhs in 2020-21.

INTERNAL CONTROL SYSTEMS

The company has proper and adequate system of internal controls commensurate with its size and nature of operations to provide assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly; applicable status, the code of conduct and corporate policies are duly complied with.

The Company has an internal audit department which conducts audit in various functional areas as per audit programme approved by the Audit Committee of Directors. The internal audit department reports its findings and observations to the audit committee, which meets at regular intervals to review the audit issues and to follow up implementation of corrective actions.

The committee also seeks the views of statutory auditors on the adequacy of the internal control system in the company. The audit committee has majority of independent directors to maintain the objectivity.

HUMAN RESOURCES DEVELOPMENT

Employees are the key to achieve the Company's objectives and strategies. The Company provides to the employees a fair equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the tasks assigned. The Company strongly believes that its team of capable and committed manpower, which is its core strength, is the key factor behind its achievements, success and future growth.

We are continuously working to create and nurture an organization that is highly motivated, result oriented and adaptable to the changing business environment. The industrial relations remained cordial during the year.

KEY CHANGES IN FINANCIAL RATIO

The reason that have impacted and led to a significant movement in financial ratios have been stated below for the information of the shareholders.

Parameter	F.Y. 2020-21	F.Y. 2021-22	Change	Explanations
Debtor Turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Inventory Turnover	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Interest Coverage Ration	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Current Ration	46%	3%	(42%)	During the year advance received back, liabilities reclass to non-current and provision for expenses.
Debt-Equity Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
EBITDA Margin %	(40)	(265)	(224)	This variance is high because of exception item in the previous year.

Net Profit Margin %	(40)	(265)	(224)	This variance is high because of exception item in the previous year.
Return of Net Worth %	(9.63)	(35.35)	25.72	This variance is high because of exception item in the previous year. uyuuu

STATUTORY COMPLIANCES

The Whole Time Director makes a declaration to the Board of Directors every quarter regarding compliance with provisions of various statutes as applicable. The Company Secretary ensures compliance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and compliance with the guidelines on insider trading for prevention of the same.

CAUTION STATEMENT

This communication contains statements that constitute 'forward looking statements' including, without limitation, statements relating to the implementation of strategic initiatives and other statements relating to our future business developments and economic performance. While these forward looking statements represent the management's judgments and future expectations concerning the development of our business a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

These factors include, but not limited to general Market, Macro Economics, Governmental, regulatory trends, movement in currency exchange, interest rate, competitive pressures, technological developments, changes in Financial Conditions of third party dealing with us, legislative developments and other key factors that could adversely affect our business and Financial Performance

Adhbhut Infrastructure undertakes no obligation to publicly revise any forward looking statements to reflect forward looking statements to reflect future events or circumstances.

INDEPENDENT AUDITORS' REPORT

The Members of M/s Adhbhut Infrastructure Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Adhbhut Infrastructure 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 Change in Equity and the statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's board of directors is responsible for the matters specified in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (Ind AS) prescribed under section 133 of the Act, read with relevant rules issued there under.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

In conducting our audit, we have taken into account the Provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2022 and its profit and loss, total comprehensive income, the change in equity and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the act, we give in annexure A, a statement on the matters specified in paragraph 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

- (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the statement of Profit and Loss (including other comprehensive income), and the Statement of Changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with relevant the books of account;
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act;
- (e) On the basis of the written representations received from the directors as on 31st March 2022 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 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 B”. Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the company’s internal financial controls over financial reporting; and
- (g) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company has not any pending litigations on its financial position in its standalone Ind AS financial statements.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the company.
 - iv. a) The management has represented that, to the best of its knowledge and belief, on the date of this audit report, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the

Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c)Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The Company has not declared or paid any dividend during the year ended 31-March-2022.

**For SSRA & Co
Chartered
Accountants
FRN: 014266N**

Sd/-

**Place: New Delhi
Date: 30.05.2022
UDIN: 22093711ANWZXH5519**

**Suresh Goyal
(Partner)
M. No.: 093711**

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2022.

- i.
 - a) The Company has no any property, plant and equipment at any time during the financial year ended 31st March, 2022. Accordingly, paragraph 3(i) of the order is not applicable.
 - b) The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
- ii.
 - a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
 - b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions under sections 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

- vii. a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities.
- viii. According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of account.
- ix. a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any bank/ financial institutions. Further, the Company has not defaulted in the repayment of principal and interest thereon to any other lender.
- b) According to the information and explanations given to us including confirmations received from other lenders and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender
- c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and there has been no utilisation during the current year of the term loans obtained by the Company during any previous years. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- e) According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.
- x. a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us, the Company has not made any preferential allotment or private

placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

- xi. a) To the best of our knowledge 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 period covered by our audit.
b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act 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) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Accounting Standards.
- xiv. a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.
b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- xv. According to the information and explanation given to us, and as per our verification of the records of the Company, the company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, provisions of clause 3(xv) of the 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, reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year without a valid Certificate of Registration (COR) from the RBI as per the Reserve Bank of India Act, 1934
- c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company
- d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- xvii. The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.
- xviii. There has been no resignation of the Statutory Auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and the Management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is 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. According to the information and explanations given to us, the reporting under clause 3(xx) is not applicable to the Company as the criteria specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For SSRA & Co
Chartered
Accountants
FRN: 014266N**

Sd/-

**Place: New Delhi
Date: 30.05.2022
UDIN: 22093711ANWZXH5519**

**Suresh Goyal
(Partner)
M. No.: 093711**

Annexure - B to the Independent Auditors' Report**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 Adhbhut Infrastructure Limited ("the Company") as of 31st March 2022 in conjunction with our audit of the standalone Ind AS financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of

internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 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 SSRA & Co
Chartered
Accountants
FRN: 014266N**

Sd/-

**Place: New Delhi
Date: 30.05.2022
UDIN: 22093711ANWZXH5519**

**Suresh Goyal
(Partner)
M. No.: 093711**

ADHBHUT INFRASTRUCTURE LIMITED
CIN:L51503DL1985PLC020195
BALANCE SHEET AS AT 31st MARCH 2022

PARTICULARS	NOTES	Amount in "Rs."	
		AS AT 3/31/2022	AS AT 3/31/2021
I ASSETS			
1 Non- Current Assets			
a) Property, plant and equipments	2	-	15,054
b) Investment property	3	429,036,532	429,036,532
c) Financial assets			
i) Investments	4	-	96,273
d) Other non current assets	5	200,900	312,310
Sub Total Non Current Assets		429,237,432	429,460,169
2 Current Assets			
a) Financial assets			
i) Trade receivable	6	2,328,670	809,280
ii) Cash and cash equivalent	7	655,620	587,618
iii) Others financial assets	8	954,534	9,716,610
b) Other current assets	9	736,028	623,507
Sub Total Current Assets		4,674,851	11,737,015
Total Assets		433,912,283	441,197,184
II EQUITY AND LIABILITIES			
1 Equity			
a) Equity share capital	10	110,000,000	110,000,000
b) Other equity	11	(63,321,363)	(52,725,346)
Sub Total Equity		46,678,637	57,274,654
2 Liabilities			
Non Current Liabilities			
a) Financial liability			
i) Borrowings	12	23,908,950	21,843,725
ii) Other financial liabilities	13	353,062,106	-
Sub Total Non Current Liabilities		376,971,056	21,843,725
Current Liabilities			
a) Financial Liabilities			
Other financial liabilities	14	5,781,029	361,456,914
b) Other current liabilities	15	4,481,560	621,890
Sub Total Current Liabilities		10,262,589	362,078,804
Total Equity and Liabilities		433,912,283	441,197,184

Summary of significant accounting policies

1

The accompanying notes are an integral part of the financial statements

As per our reports of even date annexed

For SSRA & Co.

Chartered Accountants

FRN:- 014266N

For and on behalf of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Sd/-

Anubhav Dham
Whole time Director
DIN:02656812

Sd/-

Amman Kumar
Director
DIN:003456445

(CA. Suresh Goyal)

Partner

M.No.:-093711

Place : Delhi

Date : 30-05-2022

UDIN: 22093711ANWZXH5519

Sd/-

Praveen Singhal
Company Secretary

Sd/-

Subir Kumar Mishra
Chief Financial Officer

ADHBHUT INFRASTRUCTURE LIMITED

CIN:L51503DL1985PLC020195

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2022

PARTICULARS	NOTES	Amount in "Rs."	
		For the year ended 31-03-2022	For the year ended 31-03-2021
I INCOME			
Revenue From operations	16	26,240,525	650,000
Other income	17	65,206	178,027
Total Income		26,305,731	828,027
II EXPENSES			
Employee benefit expenses	18	911,105	530,580
Financial cost	19	2,065,225	1,956,033
Depreciation	2	15,054	674,214
Other expenses	20	33,910,364	287,281
Total Expenses		36,901,748	3,448,108
Profit/(Loss) before exceptional items and tax		(10,596,017)	(2,620,080)
Exceptional items [(income)/expense]	21	-	36,270,298
Profit/(Loss) before tax		(10,596,017)	(38,890,378)
Less : Tax expenses		-	-
Profit/(Loss) after tax		(10,596,017)	(38,890,378)
Other comprehensive income		-	-
Total Comprehensive Income comprising Profit/(loss) and other income		(10,596,017)	(38,890,378)
Earning per equity share			
Basic		(0.96)	(3.54)
Diluted		(0.96)	(3.54)
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our reports of even date annexed

For SSRA & Co.
Chartered Accountants
FRN.-: 014266N

For and on behalf of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Sd/-
Anubhav Dham
Whole time Director
DIN:02656812

Sd/-
Amman Kumar
Director
DIN:003456445

(CA. Suresh Goyal)
Partner
M.No.:-093711
Place : Delhi
Date : 30-05-2022
UDIN:22093711ANWZXH5519

Sd/-
Praveen Singhal
Company Secretary

Sd/-
Subir Kumar Mishra
Chief Financial Officer

ADHBHUT INFRASTRUCTURE LIMITED

CIN:L51503DL1985PLC020195

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2022

Particulars	Amount in "Rs."	
	For the year ended 31-03-2022	For the year ended 31-03-2021
A Cash flow from operating activities		
(Loss) before tax	(10,596,017)	(38,890,378)
Adjustment for :		
Depreciation/impairment	15,054	674,214
Financial cost	2,065,225	1,956,033
Exceptional items [(income)/expense]	-	36,270,298
Provision for doubtful debt	29,778,581	-
Impairment of investments	96,273	-
Interest income	(65,206)	-
Operating profit before working capital changes	21,293,910	10,167
Adjustment for working capital changes		
Other financial asset	8,788,076	-
Trade receivables	(1,375,390)	6,296,863
Other current assets	32,616	(5,996,906)
Current liabilities, non current liabilities and Provisions	(28,532,690)	(167,679)
Net cash flow from working capital changes	(21,087,388)	132,278
Cash flow from operating activities	206,523	142,445
Income tax (paid) / refund (including TDS)	(138,521)	(8,764)
Net cash flow from operating activities	68,002	133,681
B Cash flow from investing activities		
Net cash flow from investing activities	-	-
C Cash flow from financing activities		
Net cash flow from financing activities	-	-
Net increase in cash or cash equivalents	68,002	133,681
Cash and cash equivalents at the beginning of the year	587,618	453,937
Cash and cash equivalents at the end of the year	655,620	587,618

The accompanying notes are an integral part of the financial statements

As per our reports of even date annexed

For SSRA & Co.

Chartered Accountants

FRN.:- 014266N

For and on behalf of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Sd/-	Sd/-
Anubhav Dham	Amman Kumar
Whole time Director	Director
DIN:02656812	DIN:003456445

(CA. Suresh Goyal)

Partner

M.No.:-093711

UDIN 22093711ANWZXH5519

Place : Delhi

Date : 30-05-2022

Sd/-	Sd/-
Praveen Singhal	Subir Kumar Mishra
Company Secretary	Chief Financial Officer

ADHBHUT INFRASTRUCTURE LIMITED
CIN:L51503DL1985PLC020195
STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31st MARCH 2022

Amount in "Rs."

A. Equity Share Capital

(1) Current Year Period

Particulars	Amounts
Opening balance as at 1 April 2021	110,000,000
Change in Equity Share capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	110,000,000
Changes in equity share capital during the year	-
Closing balance as at 31st March 2022	110,000,000

(2) Previous Year Period

Particulars	Amounts
Opening balance as at 1 April 2020	110,000,000
Change in Equity Share capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	110,000,000
Changes in equity share capital during the year	-
Closing balance as at 31st March 2021	110,000,000

B) Other Equity

(1) Current Reporting Period

Particulars	Reserve and Surplus				Other Comprehensive Income (OCI)	Total
	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Component of Compound Financial Instruments (Preference Shares)	Remeasurement of net Defined Employee Benefits Obligation	
As at 01.04.2021	-	19,200,000	(108,020,774)	36,095,428		(52,725,346)
Total comprehensive income for the year	-	-	(10,596,017)	-		(10,596,017)
As at 31.03.2022	-	19,200,000	(118,616,791)	36,095,428		(63,321,363)

(2) Previous Reporting Period

Particulars	Reserve and Surplus				Other Comprehensive Income (OCI)	Total
	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Component of Compound Financial Instruments (Preference Shares)	Remeasurement of net Defined Employee Benefits Obligation	
As at 01.04.2020	-	19,200,000	(69,130,396)	36,095,428	-	(13,834,968)
Total comprehensive income for the year	-	-	(38,890,378)	-	-	(38,890,378)
As at 31.03.2021	-	19,200,000	(108,020,774)	36,095,428	-	(52,725,346)

The accompanying notes are an integral part of the financial statements

As per our reports of even date annexed

For SSRA & Co.

Chartered Accountants

FRN.:- 014266N

For and on behalf of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Sd/-
Anubhav Dham
Whole time Director
DIN:02656812

Sd/-
Amman Kumar
Director
DIN:003456445

(CA. Suresh Goyal)
Partner
M.No.:-093711

Sd/-
Praveen Singhal
Company Secretary

Sd/-
Subir Kumar Mishra
Chief Financial Officer

Place : Delhi
Date : 30-05-2022
UDIN: 22093711ANWZXH5519

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Notes to the Standalone Financial Statements

1. Company Overview

M/s Adhbhut Infrastructure Limited is a limited company incorporated in India on 19th February 1985. The address of its registered office is DSC-260 South Court, DLF Saket New Delhi South Delhi 110017.

The Company is engaged in Real estate development. The Company's operations encompass various aspects of real estate and infrastructure development and all types of erection, commissioning projects on turnkey basis and letting building on lease.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

1.1 Statement of Compliance

The Financial Statements have been prepared in accordance with IND AS notified under the companies (Indian Accounting Standard) Rules, 2015. The Company has adopted Indian Accounting Standard from April 1, 2016 and accordingly these standalone financial statements have been prepared with IND ASs notified by section 133 of Companies Act, 2013 read with relevant rules issued there under from time to time, to the extent applicable to the Company.

1.2 Basis of preparation of Financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (IND AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The IND AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.3 Use of Estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3.1 Useful lives of property, plant and equipment & capital work in progress

The Company reviews the useful life of property, equipment & Capital work in progress at the end of each reporting period or more frequently. The reassessment may result in change in depreciation expenses in future periods.

1.3.2 Provisions and contingent liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are discounted to its present value and are determined

based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized or disclosed in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

1.4 Impairment of Assets

1.4.1 Financial assets (other than at fair value)

The company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction.

1.5 Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

1.6 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation /amortization and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The cost of property, plant & equipment also includes initial estimates of dismantling cost and restoring the site to its original position, on which the site is located.

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

1.7 Financial Instrument

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets (Except Net Investments) and financial liabilities (Except Borrowings) are recognized at fair value on initial recognition, except for trade receivables and security deposits, which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition.

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximately at fair value due to the short maturity of these instruments.

1.8 Borrowings

Preference Shares are separated into equity and liability components based on the terms of the issue / contract. On issuance of the preference shares, the fair value of the liability component is determined using a market rate for an equivalent instrument. This amount is classified as financial liability and it is measured at amortized cost method until it is extinguished on conversion or redemption. The remainder of the proceeds is recognized and included in equity component is not re-measured in subsequent years.

1.9 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions determined by discounting the expected future cash flow at a pre-tax rate that reflects current market assessment of the time value of money and the risk specified to the liability.

1.10 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivables. Amounts disclosed as revenue are exclusive of taxes and net of returns, trade allowances, rebates, discounts and value added taxes.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured regardless of when the payment is being made. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each agreement.

- All expenses and income are accounted on accrual basis.

1.11 Lease

As a lessor

Lease income from operating leases where the company is a lessor is recognised in income on a straight - line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases . The respected leased assets are included in the balance sheet based on their nature.

1.12 Depreciation & amortization

The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation on additions/deductions to property, plant and equipment is provided on pro-rata basis from the date of actual installation or up to the date of such sale or disposal, as the case may be.

1.13 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

1.14 Cash and Cash Equivalent

Cash and Cash equivalent comprise cash in hand and demand deposits, together with other short term, highly liquid investment that are readily convertible into known amounts of cash and which are subject to an in significant risk of changes in value.

1.15 Cash Flow Statement

Cash flow are reported using indirect method set out in Ind AS-7 on cash flow statement, expect in case of dividend which is considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities and where by profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items in income or expenses associated with investing or financial cash flow. The cash flow from operating, investing and financing activities of the company are segregated.

As per our report of even date attached
SSRA & Company
Chartered Accountants
Firm Regn No. 014266N

For and on Behalf of the Board
Adhbhut Infrastructure Limited

Sd/-
(Suresh Goyal)
(Partner)
Membership No.093711

Sd/-
Anubhav Dham
Director
DIN:02656812

Sd/-
Amman Kumar
Director
DIN:03456445

Sd/-
Praveen Singhal
Company Secretary

Sd/-
Subir Kumar Mishra
Chief Financial Officer

Place: New Delhi
Date: 30-05-2022
UDIN: 22093711ANWZXH5519

ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS OF FOR THE YEAR ENDED 31st MARCH 2022

Amount in "Rs."

NOTE: 2 PROPERTY, PLANT AND EQUIPMENT

	Particulars	Computer	Furniture & Fixtures	Right of Use Assets	Total
GROSS BLOCK	Carrying Value As at 01.04.2021	427,313	145,863	-	573,176
	31.03.2022	427,313	145,863	-	573,176
DEPRECIATION	As at 1.04.2021	419,552	138,570	-	558,122
	Depreciation charge for the year	7,761	7,293	-	15,054
	As at 31.03.2022	427,313	145,863	-	573,176
NET BLOCK	As at 01.04.2021	7,761	7,293	-	15,054
	As at 31.03.2022	-	-	-	-

Amount in "Rs."

NOTE: 2 PROPERTY, PLANT AND EQUIPMENT

	Particulars	Computer	Furniture & Fixtures	Right of Use Assets	Total
GROSS BLOCK	Carrying Value As at 01-04-2020	427,313	145,863	2,557,310	3,130,486
	Deletion 31.03.2021	-	-	2,557,310	2,557,310
		427,313	145,863	-	573,176
DEPRECIATION	As at 01-04-2020	419,552	138,570	902,880	1,461,002
	Depreciation charge for the year	-	-	674,214	674,214
	Disposal 3/31/2021	-	-	1,577,094	1,577,094
		419,552	138,570	-	558,122
NET BLOCK	As at 01-04-2020	7,761	7,293	1,654,430	1,669,484
	As at 31-03-2021	7,761	7,293	-	15,054

ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

Amount in "Rs."

NOTE - 3 : INVESTMENT PROPERTY

PARTICULARS	AS AT	AS AT
	3/31/2022	3/31/2021
Gross Investment in real estates	429,036,532	429,036,532
Change during the year	-	-
Net Investment in real estates	429,036,532	429,036,532
TOTAL	429,036,532	429,036,532

NOTE - 4 : INVESTMENTS

PARTICULARS	AS AT	AS AT
	3/31/2022	3/31/2021
Gross Unquoted investments in fully paid up shares	96,273	96,273
Less:- Impairment of investment	(96,273)	-
Net Unquoted investments in fully paid up shares	-	96,273
TOTAL	-	96,273

NOTE - 5 : OTHER NON-CURRENT ASSETS

PARTICULARS	AS AT	AS AT
	3/31/2022	3/31/2021
Security deposit	200,900	312,310
TOTAL	200,900	312,310

NOTE - 6 : TRADE RECEIVABLE

PARTICULARS	AS AT	AS AT
	3/31/2022	3/31/2021
Sundry debtors (Unsecured considered good)		
Less than six months	16,101,384	573,280
Exceeding six months	775,106	236,000
Less:-Provision for doubtful debtors	14,547,820	-
TOTAL	2,328,670	809,280

NOTE - 6.1 : TRADE RECEIVABLE AGING.

Undisputed trade receivables – considered good	3/31/2022	3/31/2021
Less than 6 month	16,101,384	236,000
6 month to 1 year	732,826	236,000
1 to 2 year	-	295,000
2 to 3 year	-	-
More than 3 year	42,280	42,280
TOTAL	16,876,490	809,280

NOTE -7 : CASH AND CASH EQUIVALENT

PARTICULARS	AS AT	AS AT
	3/31/2022	3/31/2021
Cash in hand	327,294	327,294
Balance with scheduled bank	328,326	260,324
TOTAL	655,620	587,618

NOTE - 8 : OTHER FINANCIAL ASSETS

PARTICULARS	AS AT	AS AT
	3/31/2022	3/31/2021
Loans and advances	15,954,534	9,716,610
Less: Provision for advances	15,000,000	-
TOTAL	954,534	9,716,610

NOTE - 9 : OTHER CURRENT ASSETS

PARTICULARS	AS AT	AS AT
	3/31/2022	3/31/2021
Due from Govt authorities	736,028	623,507
TOTAL	736,028	623,507

ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

Amount in "Rs."

NOTE - 10 : EQUITY SHARE CAPITAL

PARTICULARS	AS AT	
	3/31/2022	3/31/2021
<u>AUTHORISED</u>		
1,10,00,000 (P.Y. 1,10,00,000) Equity Share of Rs.10/- each	110,000,000	110,000,000
15,00,000 (P.Y. 15,00,000) 1% Non Convertible Non Cumulative Redeemable Preference Shares of Rs. 10/- each	15,000,000	15,000,000
	125,000,000	125,000,000
<u>ISSUED, SUBSCRIBED AND PAID UP</u>		
1,10,00,000 (P.Y. 1,10,00,000) Equity Share of Rs.10/- each fully paid up	110,000,000	110,000,000
TOTAL	110,000,000	110,000,000

a) Equity Shares

Particulars	As at 31-03-2022		As at 31-03-2021	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	11,000,000	110,000,000	11,000,000	110,000,000
Add: Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	11,000,000	110,000,000	11,000,000	110,000,000

b) 1% Non Convertible Non Cumulative Redeemable Preference Shares

Particulars	As at 31-03-2022		As at 31-03-2021	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	1,500,000	15,000,000	1,500,000	15,000,000
Add: Shares issued during the year	-	-	-	-
shares outstanding at the end of the year	1,500,000	15,000,000	1,500,000	15,000,000

* Shown under the head Borrowings in note no. 12 In terms of IND AS

c) Right, preferences and restrictions attached to shares
Equity Shares:

The Company has issued equity shares having a par value of Rs.10/- per shares. Each Shareholders is eligible to one vote per share held and carry a right to dividend. The dividend, if proposed by the Board of Directors, is subjected to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts. the distribution will be in proportion to the number of equity share held by the shareholders.

Preference Shares:

The Company currently has issued 1% Non Convertible Non Cumulative Redeemable Preference Shares of Rs.10/- each. Preference shares will not be redeemed before 10 years & not later than 18 years from the date of allotment at such premium as may be decided by the board of directors of the company in accordance with the provision of Companies Act, 2013 or any re-enactment thereof.

Note 10.2 : Details of Shareholders holding more the 5% of Share Capital

Particulars	As at 31-03-2022		As at 31-03-2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity shares				
Mr. Arvind Dham	3,530,670	32%	3,530,670	32%
Ms. Anita Dham	2,349,930	21%	2,349,930	21%
Mr. Anubhav Dham	2,349,930	21%	2,349,930	21%

Note 10.3 : Details of Promoter Shareholders holding

Shares held by promoters at the end of the year 31st March 2022	As at 31-03-2022		
	No. of Shares	% of Holding	% Change during the year
Equity shares			
Mr. Arvind Dham	3,530,670	32%	0%
Ms. Anita Dham	2,349,930	21%	0%
Mr. Anubhav Dham	2,349,930	21%	0%

ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

Amount in "Rs."

NOTE - 11 : OTHER EQUITY

PARTICULARS	AS AT 3/31/2022	AS AT 3/31/2021
a) General reserves		
Balance as per last financial year	19,200,000	19,200,000
Add: Addition/(deletion) during the financial year	-	-
Closing Balance	19,200,000	19,200,000
b) Retained earning		
Balance as per last financial year	(108,020,774)	(69,130,396)
Add: (Loss) during the financial year	(10,596,017)	(38,890,378)
Closing Balance	(118,616,791)	(108,020,774)
c) Equity components of compound financial instruments		
Balance as per last financial year	36,095,428	36,095,428
Add: Addition/(deletion) during the financial year	-	-
Closing Balance	36,095,428	36,095,428
TOTAL (a+b+c)	(63,321,363)	(52,725,346)

NOTE - 12 : BORROWINGS

PARTICULARS	AS AT 3/31/2022	AS AT 3/31/2021
Unsecured		
<i>Liability Components of Compound Financial Instruments</i>		
15,00,000 (P.Y. 15,00,000) 1% Non Convertible Non Cumulative Redeemable Preference Shares of Rs.10/- each fully paid up	23,908,950	21,843,725
TOTAL	23,908,950	21,843,725

NOTE - 13 : OTHER NON CURRENT FINANCIAL LIABILITIES

PARTICULARS	AS AT 3/31/2022	AS AT 3/31/2021
Other payables	353,062,106	-
TOTAL	353,062,106	-

NOTE - 14 : OTHER CURRENT FINANCIAL LIABILITIES

PARTICULARS	AS AT 3/31/2022	AS AT 3/31/2021
Expenses payable	5,781,029	2,638,651
Other payables	-	358,818,263
TOTAL	5,781,029	361,456,914

NOTE - 15 : OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 3/31/2022	AS AT 3/31/2021
Duties and taxes payable	4,481,560	621,890
TOTAL	4,481,560	621,890

ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

Amount in "Rs."

NOTE - 16 : REVENUE FROM OPERATIONS

PARTICULARS	For the year ended 31-03-2022	For the year ended 31-03-2021
Service income	1,200,000	650,000
Lease rent revenue	25,040,525	-
TOTAL	26,240,525	650,000

NOTE - 17 : OTHER INCOME

PARTICULARS	For the year ended 31-03-2022	For the year ended 31-03-2021
Old balances written back	-	80,752
Interest income	65,206	97,275
TOTAL	65,206	178,027

NOTE - 18 : EMPLOYEE BENEFITS EXPENSES

PARTICULARS	For the year ended 31-03-2022	For the year ended 31-03-2021
Salary and wages	911,105	530,580
TOTAL	911,105	530,580

NOTE - 19 : FINANCIAL COSTS

PARTICULARS	For the year ended 31-03-2022	For the year ended 31-03-2021
Interest on liability components of compound financial instruments	2,065,225	1,886,834
Interest on rent lease	-	69,199
TOTAL	2,065,225	1,956,033

NOTE - 20 : OTHER EXPENSES

PARTICULARS	For the year ended 31-03-2022	For the year ended 31-03-2021
Provision for doubtful receivables	29,778,581	-
Rate, fee and taxes	3,118,812	104,740
Legal and professional expenses	325,950	-
Auditors remuneration	100,000	50,000
Impairment of investments	96,273	-
Advertisement expenses	95,761	-
Computer and website expenses	30,297	-
Travelling expenses	29,780	-
Printing and stationery	17,600	45,152
Book and periodicals	2,396	-
Bank & other charges	118	3,477
Electricity and water charges	-	41,912
Rent expenses	-	42,000
TOTAL	33,910,364	287,281

NOTE - 21 : EXCEPTIONAL ITEMS [(INCOME)/EXPENSE]

PARTICULARS	For the year ended 31-03-2022	For the year ended 31-03-2021
Old balances written off	-	36,270,298
TOTAL	-	36,270,298

ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

Note-22-Ratios

S.no.	Particulars	Current Year			Previous year			Changes	
		Numerator	Denominator	Ratios	Numerator	Denominator	Ratios		
1	Current Ratio	4,674,851	10,262,589	46%	11,737,015	362,078,804	3%	(42%)	Note-1
2	Debt-Equity Ratio,	23,908,950	46,678,637.46	51%	21,843,725	57,274,654	38%	(13%)	
3	Debt Service Coverage Ratio	(8,515,738)	23,908,950.00	(36%)	(36,329,330)	21,843,725	(166%)	(131%)	Note-2
4	Return on Equity Ratio	(10,596,017)	51,976,646	(20%)	(38,890,378)	76,719,843	(51%)	(30%)	Note-2
5	Inventory turnover ratio	Not applicable							
6	Trade Receivables turnover ratio	26,240,525	1,568,975	1672%	650,000	3,957,712	16%	(1,656%)	Note-3
7	Trade payables turnover ratio	Not applicable							
8	Net capital turnover ratio	26,240,525	(177,964,763)	(15%)	650,000	(507,520,514)	0%	15%	
9	Net profit ratio	(10,596,017)	26,240,525	(40%)	(38,890,378)	650,000	(5,983%)	(5,943%)	Note-2
10	Return on Capital employed	(8,530,792)	423,649,693	(2%)	(664,047)	79,118,379	(1%)	1%	
11	Return on investment	(8,595,998)	429,132,805	(2%)	(664,047)	429,132,805	(0%)	2%	

Note-1 During the year the company has realised the current assets and also reclassified some of the payables as non current which has resulted in the change of ratio.

Note-2 In the last year company has written off non recoverable old balances which has resulted in change of the ratio.

Note-3 During the year the company has started getting lease rent revenue from its property which is not there in the last year. This has resulted in the change of ratio.

Note-23 Disclosure of any transaction with Struck off companies

Name of the company	Nature of balance	Balance outstanding CY	Balance outstanding PY	Relationship
Allianz International Pvt. Ltd.	Payable	(117,600,000)	(117,600,000)	Other
LTPL Travels Pvt. Ltd.	Receivables	15,000	15,000	Other

Note -24 Related party disclosure

Name of Related Party and relationship

Key Managerial Personnel

Anubhav Dham	Director
Saurabh Khanijo	Director
Amman Kumar	Director
Rajiv Kapur Kanika Kapur	Director
Vipul Gupta	Director from 13th May 2022
Subir Kumar Mishra	Chief Financial Officer 13th May 2022
Praveen Singhal	Company secretary from 27th April 2022
Sandeep Kumar Likhmania	Company secretary till 1st November 2022

Transactions with Related Parties during the year :

Particulars	As at 31-03-2022	As at 31-03-2021
Key Managerial Personnel		
Salaries to company secretary	105,000	-
Closing balance with Related party		
Anubhav Dham	-	-
Sandeep Kumar Likhmania	-	-

Note- 25 Additional regulatory information required by schedule iii to the companies act, 2013

(i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government

(iii) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

(iv) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(v) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

(vi) The Company has not traded or invested in crypto currency or virtual currency during the year.

(vii) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

Note- 26 Figures of previous year have been rearranged / regrouped as and when necessary in terms of current year's grouping.

As per our reports of even date annexed

For SSRA & Co.

Chartered Accountants

FRN.:- 014266N

(CA. Suresh Goyal)

Partner

M.No.:-093711

Place : Delhi

Date : 30-05-2022

UDIN: 22093711ANWZXH5519

For and on behalf of the Board

For ADHBHUT INFRASTRUCTURE LIMITED

Sd/-

Anubhav Dham

Whole time Director

DIN:02656812

Sd/-

Amman Kumar

Director

DIN:003456445

Sd/-

Praveen Singhal

Company Secretary

Sd/-

Subir Kumar Mishra

Chief Financial Officer