

ADHBHUT INFRASTRUCTURE LIMITED

**31ST ANNUAL REPORT
2015 - 2016**

ADHBHUT INFRASTRUCTURE LIMITED

CIN: L51503DL1985PLC020195
31ST ANNUAL REPORT – 2015-2016

Board of Directors

Mr. Amman Kumar	: Chairman
Mr. Anubhav Dham	: Whole Time Director
Mr. Vinod Kumar Uppal	: Non-Executive Director
Mr. Saurabh Khanijo	: Independent Director
Mr. Sanjay Chhabra	: Independent Director
Ms. Ankita Wadhawan	: Independent Director

REGISTERED OFFICE

910, Ansal Bhawan, 16, K.G. Marg,
New Delhi – 110001
Website: www.adhbhutinfra.com
Email: adhbhut.ind@rediffmail.com
Phone No.: 011-23752586
Fax: 011-23752645

Chief Financial Officer

Mr. Amarjeet Singh Rawat

Company Secretary & Compliance Officer

Ms. Shweta Madan

Auditors

M/s B. Lugani & Associates,
Chartered Accountants,
New Delhi

Company's Website

www.adhbhutinfra.com

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

Contents

Notice	3
Directors' Report	9
Corporate Governance Report	27
Management Discussion and Analysis Report	37
Independent Auditor's Report	41
Balance Sheet	46
Profit & Loss Account	47
Cash Flow Statement	48
Notes to Accounts	49

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the members of **ADHBHUT INFRASTRUCTURE LIMITED** will be held on Monday, 26th day of September, 2016 at 1.30 P.M. at the Mapple Exotica, Chatterpur Mandir Road, Satbari New Delhi- 110074 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016 and the Reports of the Board of Directors and the Auditors thereon; and
2. To appoint a Director in place of Mr. Vinod Kumar Uppal (DIN: 00897121) who retires by rotation and being eligible, offers himself for re-appointment.
3. Ratification of Appointment of Statutory Auditors.

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

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, as amended from time to time the Company hereby ratifies the appointment of M/s. B. Lugani & Associates., Chartered Accountants (Firm Registration No. 002560N), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors.”

By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Place : New Delhi
Dated : 9th August, 2016

Sd/-
(Shweta Madan)
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE (ON POLL ONLY) INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. AN INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**

PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND RULES THEREUNDER, A PERSON CAN ACT AS A PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
3. The Register of Members and Share Transfer books of the Company will remain closed from Tuesday, 20th September, 2016 to Monday, 26th September, 2016 (both days inclusive).
4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during working days except Sundays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
5. M/s Beetal Financial and Computer Services Private Limited having their office at “ Beetal House”, 3rd Floor,

ADHBHUT INFRASTRUCTURE LIMITED

99, Madangir, B/H L.S.C., New Delhi- 110062 are the Registrar and Share Transfer Agent (RTA) of the Company and all transfers both in physical and electronic segments and other related matters are managed by them. Members are requested to address all their correspondence to the Registrar and Share Transfer Agent at the above address.

6. Members **who hold shares in electronic mode are requested to quote their Client Id and DP Id number and those who hold shares in physical form are requested to write their Folio numbers in all correspondence with the Company/Registrar for facilitating quick disposal of the matters.**
7. Members desirous of making a nomination in respect of their shareholding in the Company under the Companies Act, 2013, are requested to send their requests in requisite form, which can be obtained from Registrar and Share Transfer Agent of the Company. In case of shares held in dematerialized form, the nomination should be lodged with the respective Depository Participants.
8. The Members/Proxies attending the Annual General Meeting are requested to bring the enclosed attendance slip and deliver the same after filling in their Folio number/ **Client Id** at the entrance of the meeting hall. Admission to the Annual General Meeting venue will be allowed only after verification of the signature in the attendance slip.
9. The Ministry of Corporate Affairs has undertaken a '**Green Initiative in Corporate Governance**' by allowing paperless compliances by the companies. In order to support the Green Initiative, members who have not registered their e-mail addresses so far, are requested to register the same with M/s Beetal Financial and Computer Services Private Limited, the Registrar and Share Transfer Agent of the Company.
10. **Voting through electronic means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to the members a facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on Friday, September 23rd, 2016 (9:00 am) and ends on Sunday, September 25th, 2016 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, September 19th, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-voting are as under:
 - A. **IN CASE A MEMBER RECEIVES AN EMAIL FROM NSDL [FOR MEMBERS WHOSE EMAIL IDS ARE REGISTERED WITH THE COMPANY/DEPOSITORY PARTICIPANTS(S)]**
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Adhbhut Infrastructure Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs.sachinkhurana@gmail.com with a copy marked to evoting@nsdl.co.in.

A. IN CASE A MEMBER RECEIVES PHYSICAL COPY OF THE NOTICE OF AGM [FOR MEMBERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORY PARTICIPANTS(S) OR REQUESTING PHYSICAL COPY]

- (i) Initial password is provided along with the Annual Report:
EVEN (Remote e-voting Event Number), USER ID, PASSWORD/PIN
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 19th, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 19th, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or beetalrta@gmail.com .

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.

ADHBHUT INFRASTRUCTURE LIMITED

- XIII. Mr. Sachin Khurana, Practicing Company Secretary, New Delhi has been appointed as Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.adhbhutinfra.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange i.e BSE Limited, where the equity shares of the Company are listed.

REQUISITE INFORMATION IN RSPECT OF DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING:

1 Name of Director	Mr. Vinod Kumar Uppal, (DIN: 00897121)
Date of Birth	14/11/1962
Age	53 years
Experience	16 years
Qualification	MBA
Expertise	Finance & Operations
Date of Appointment	04/12/2014
List of other Companies in which Directorships held	<ul style="list-style-type: none"> ● M/s Newtime Infrastructure Limited ● M/s Ocl Iron and Steel Limited ● M/s Mysore Lubricants & Oils Private Limited ● M/s Oriental Iron Casting Limited ● M/s Oisl Auto Limited ● M/s Acil Limited ● M/s Aron Auto Limited ● M/s Dwarka Buildwell Private Limited ● M/s Oasis Tradecom Private Limited ● M/s Shri Tirupati Balaji Scrap Agency Private Limited ● M/s Mysore Commerce and Sales Private Limited ● M/s Indiglobal Tradelinks Private Limited ● M/s Rameshwar Commercial Private Limited ● M/s Karukrit Suppliers Private Limited ● M/s R T Packaging Limited
Relationship with other Directors, Managers and KMPs	No inter-se relationship

ADHBHUT INFRASTRUCTURE LIMITED

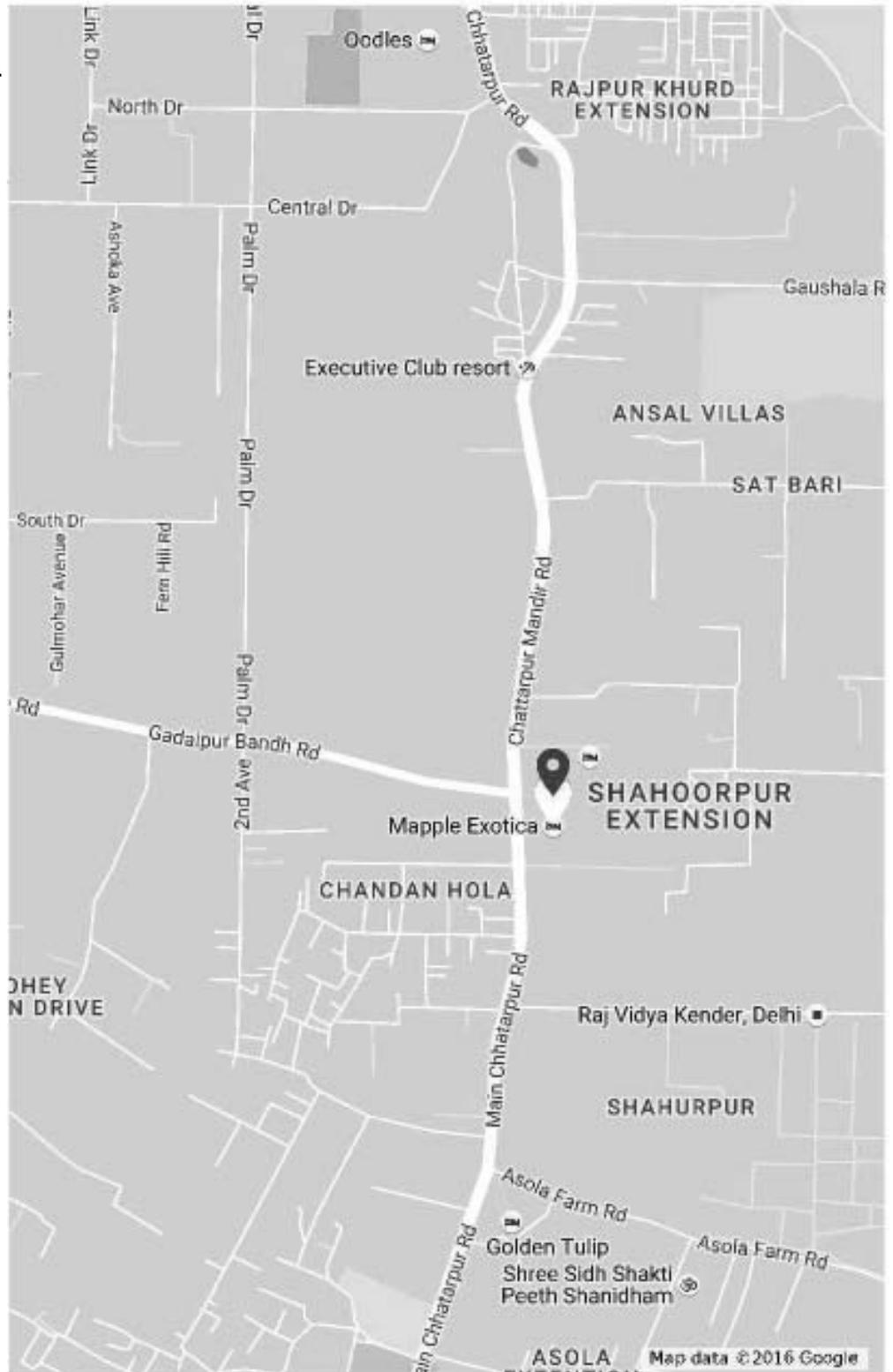
No. of Meetings attended during the year	5
Membership/Chairmanship in Committees of the Board of other Companies	1
Terms and Conditions of Appointment/Re-appointment along with details of Remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company
Remuneration last drawn	Nil
Shareholding in the Company	Nil

Route Map to the Venue of 31st AGM of Adhbhut Infrastructure Limited

Maple Exotica,
Chatterpur Mandir Road,
Satbari New Delhi- 110074



Maple Exotica



DIRECTORS' REPORT

TO
THE MEMBERS,
ADHBHUT INFRASTRUCTURE LIMITED

Your Directors are pleased to present the 31st Annual Report on the business and operations of your Company along with the financial statements for the period ended 31st March, 2016.

FINANCIAL HIGHLIGHTS

As the current financial year comprises a period of nine months from July 1, 2015 to March 31, 2016, therefore, figure pertaining to current financial year 2015-16 are not comparable with figures of previous financial year 2014-15. However the Company's financial performance for the period ended 31st March, 2016 and year ended 30th June, 2015 is summarized below:

(Rupees in Lacs)

PARTICULARS	Period ended 31st March, 2016 (9 Months)	Year ended 30th June, 2015 (12 Months)
Income from Operations	110.77	115.23
Expenses	123.44	10.46
Profit before tax	(12.67)	104.77
Provision for Taxation	19.91	22.04
Profit after Taxation	(32.58)	82.73
Add: Profit/(Loss) brought forward	308.73	251.00
Add: Excess Provision of tax of earlier year	1.40	0.00
Balance Available for appropriation	277.55	333.73
APPROPRIATION		
Transferred to General Reserve	0.00	25.00
Surplus carried to Balance Sheet	277.55	308.73

PPERFORMANCE

During the period under review, the Company earned revenue from operations amounting to Rs. 110.77 lacs as compared to Rs. 115.23 lacs in the previous year. Loss after Tax for the financial year 2015-16 stood at Rs. (32.58) Lacs against profit after Tax of Rs. 82.73 Lacs in the previous year.

FINANCIAL YEAR

Pursuant to section 2(41) of the Companies Act, 2013, the Company adopted April- March as its financial year and accordingly the year under review comprised of Nine months only i.e from 1st July, 2015 to 31st March,2016. From 2016-2017 & onwards, the financial year of the Company shall be for a period of 12 months i.e from 1st April to 31st March.

DIVIDEND

The Board of Directors has not recommended any dividend for the period 2015-16.

CHANGES IN CAPITAL STRUCTURE

During the year under review, there has been no change in the Capital Structure of the Company.

STATE OF COMPANY'S AFFAIRS

The state of affairs of the Company is presented as part of the Management Discussion and Analysis Report forming part of the Annual Report.

ADHBHUT INFRASTRUCTURE LIMITED

CORPORATE GOVERNANCE

As stipulated under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 executed with the Stock Exchanges, the report on Management Discussion and Analysis, the Report on Corporate Governance and the requisite Certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance are provided in a separate section and forms part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- a) in the preparation of the annual accounts for the period ended 31st March, 2016, the applicable Accounting Standards read with requirements have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 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 Directors have prepared the Annual Accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As on 31.03.2016 the Company does not have any Subsidiaries, Joint Ventures or Associates.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Subsequent to the year under review, Ms. Shweta Madan has been appointed as a Company Secretary of the Company in place of Ms. Prerna Wadhwa effective from 10th May, 2016.

Mr. Vinod Kumar Uppal, (DIN: 00897121) Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board of Directors recommends his appointment.

A brief resume of the Director proposed to be appointed/ re-appointed, as required under Regulation 36 (3)(a) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and Companies Act 2013, forms part of the notice convening Annual General Meeting.

INDEPENDENT DIRECTORS DECLARATION

The Company has received the necessary declaration from each Independent Director in accordance with Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD MEETINGS

The Board met 7 times during the year under review, the details of which are provided in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD EVALUATION

The Board evaluated the effectiveness of its functioning and that of the committees and of individual Directors by seeking their inputs on various aspects of Board/Committee governance such as the Board composition and

structure, effectiveness of board processes, active participation and contribution of directors in the Board/Committee meetings and the fulfillment of Directors obligation and their fiduciary responsibilities.

Further, the Independent Directors at their meeting, reviewed the performance of the Board, chairman of the Board and of Non Executive Directors. The co-ordination between the Company management and the Board which is required for the Board to effectively and reasonably perform their duties was also reviewed during the meeting.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the internal audit function reports to the chairman of the Audit Committee and all significant audit observations and corrective actions are presented to the Committee.

STATUTORY AUDITORS AND AUDITORS REPORT

M/s B. Lugani & Associates, Chartered Accountants, (Firm Regd. No: 002560N) were appointed Statutory Auditors of the Company to hold office up to the conclusion of 35th Annual General Meeting of the Company subject to the ratification of their appointment at every Annual General Meeting. M/s B. Lugani & Associates, Chartered Accountants have confirmed their eligibility and willingness to accept office, if their appointment is ratified at the ensuing Annual General Meeting. The proposal for the ratification of their appointment is included in the notice for Annual General Meeting sent herewith.

The Company has received a consent letter from the statutory auditors for their appointment, and a certificate from them that their appointment, if ratified, shall be in accordance with the conditions as prescribed under the Companies Act, 2013 and that they are not disqualified for appointment.

The Auditor's Report does not contain any qualifications, reservations or adverse remarks. The Report is attached hereto and is self-explanatory requiring no further elucidation.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s C. Shandilya & Associates, Company Secretaries, New Delhi to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR 3 for the period ended March 31, 2016 is annexed as **Annexure I** to the Report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in their report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Disclosure on particulars relating to loans, guarantees or investments under section 186 of the Companies Act, 2013 have been provided as part of the financial statements.

TRANSACTIONS WITH RELATED PARTIES

There were no related party transactions during the financial year, accordingly, the disclosures pursuant to section 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014, in Form AOC-2 is not applicable and is annexed as Annexure II to this report.

EXTRACT OF ANNUAL RETURN

In terms of Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of Companies (Management & Administration) Rules, 2014, the extracts of Annual Return of the Company in Form MGT-9 is annexed as Annexure III to this Report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are annexed as **Annexure IV** to this Report.

ADHBHUT INFRASTRUCTURE LIMITED

COMMITTEES OF THE BOARD

The Company's Board has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

The details of the membership and attendance of the meetings of the above Committees of the Board are provided in the Corporate Governance section of the Annual Report.

POLICY ON APPOINTMENT AND REMUNERATION

Pursuant to Section 178(3) of the Companies Act 2013, the Nomination and Remuneration Committee of the Board has framed a policy for selection and appointment of Directors and senior management personnel, which *inter alia* includes the criteria for determining qualifications, positive attributes and independence of a Director(s)/ Key managerial personnel and their remuneration. An extract of the policy covering these requirements is provided in the Corporate Governance Report that forms part of this Annual Report. The nomination and remuneration policy is available on the website of the Company (<http://www.adhbhutinfra.com/investors>)

AUDIT COMMITTEE

The Audit Committee comprises Mr. Sanjay Chhabra, Independent Director as Chairman and Mr. Amman Kumar, Non-executive and Non-independent director and Mr. Saurabh Khanijo, Non-executive and independent director as Members. The Board of Directors have accepted all the recommendations of the Audit Committee.

VIGIL MECHANISM

The Company has in place a vigil mechanism in the form of Whistle Blower Policy. It aims at providing avenues for employees to raise complaints and to receive feedback on any action taken and seeks to reassure the employees that they will be protected against victimization and for any whistle blowing conducted by them in good faith. The policy is intended to encourage and enable the employees of the Company to raise serious concerns within the organization rather than overlooking a problem or handling it externally.

The Company is committed to the highest possible standard of openness, probity and accountability. It contains safeguards to protect any person who uses the Vigil Mechanism (whistle blower) by raising any concern in good faith. The Company protects the identity of the whistle blower if the whistle blower so desires, however the whistle blower needs to attend any disciplinary hearing or proceedings as may be required for investigation of the complaint. The mechanism provides for a detailed complaint and investigation process.

If circumstances so require, the employee can make a complaint directly to the Chairman of the Audit Committee. The Company also provides a platform to its employees for having direct access to the Managing Director. The Company Secretary is the Compliance Officer. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

RISK MANAGEMENT

The Company has developed and implemented a Risk Management Policy. The details of elements of risk are provided in the Management Discussion and Analysis section of the Annual Report.

ANTI SEXUAL HARASSMENT POLICY

The Company has in place 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 2015-16, no complaints were received by the committee.

PARTICULARS OF EMPLOYEES

The details as required in terms of the provisions of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as **Annexure – V** to this Report.

The details of employees as required in terms of the provisions of Section 197 read with Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is NIL.

PUBLIC DEPOSITS

During the period under review, the Company has not accepted any fixed deposits from public, shareholders or employees under the Companies Act, 2013 and as such, no amount of principal or interest on public deposits was outstanding as on the date of balance sheet.

SIGNIFICANT AND MATERIAL ORDERS

No significant and material orders have been passed by any regulators or courts or tribunals impacting the going concern status and Company's operations in future.

DEMATERIALISATION AND LISTING

The equity shares of the Company are admitted to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March, 2016, 9648100 Equity Shares representing 87.71% of the Equity Share Capital of the Company are in dematerialized form. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI). The International Securities Identification Number (ISIN) allotted to the Company with respect to its Equity Shares is INE 578L01014.

The Equity shares of the Company are listed on BSE Limited.

RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directive of the Securities & Exchange Board of India, the Reconciliation of Share Capital Audit was carried out on quarterly basis for the quarter ended September 30, 2015, December 31, 2015 and March 31, 2016 by a Company Secretary in Practice. The purpose of the audit was to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with respect to admitted, issued and paid up capital of the Company.

The aforesaid Reports of Reconciliation of Share Capital were submitted to the the BSE Limited, where the equity shares of the Company are listed.

CORPORATE SOCIAL RESPONSIBILITY

As on the close of financial year on 31.03.2016, the Company did not fall in the ambit of section 135 of the Companies Act, 2013 and accordingly has not constituted a Corporate Social Responsibility committee of the Company.

INDUSTRIAL RELATIONS

During the year under review, the relations between the Management and the workmen were highly cordial. Human resources initiatives such as skill up gradation, training, appropriate reward & recognition systems and productivity improvement were the key focus areas for development of the employees of the Company.

INVESTOR RELATIONS

Your Company always endeavors to promptly respond to shareholders' requests/grievances. Each and every issue raised by the shareholders is taken up with utmost priority and every effort is made to resolve the same at the earliest. The Stakeholders Relationship Committee of the Board periodically reviews the status of the redressal of investors' grievances.

ACKNOWLEDGEMENT

Your Directors wish to place on record the sincere and dedicated efforts of all the employee of the Company. Your Directors also take this opportunity to offer their sincere thanks to the Financial Institutions, Banks and other Government Agencies, valued customers and the investors for their continued support, co-operation and assistance.

By Order of the Board
For Adhbhut Infrastructure Limited

Sd/-
(Amman Kumar)
Chairman
DIN: 03456445

Place : New Delhi
Date : 9th August, 2016

FORM NO. MR-3**SECRETARIAL AUDIT REPORT**

For the Financial Year Ended March 31, 2016

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

To,
The Members,
Adhbhut Infrastructure Limited

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

Based on our verification of Adhbhut Infrastructure Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 generally complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Adhbhut Infrastructure Limited for the financial year ended on 31st March, 2016 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contract (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder.
- 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;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & 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, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - 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;
 - g) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 1998;

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

- i) Secretarial Standards issued by the institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc., mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For M/s C. Shandilya & Associates
Company Secretaries

Sd/-

Charu Shandilya
Membership No.: 32640
CP No.: 16541

Place : New Delhi
Date : 09.08.2016

Note : This report is to be read along with our letter of even date which is annexed as "Annexure A" and forms an integral Part of this report.

ADHBHUT INFRASTRUCTURE LIMITED

Annexure A

To,
The Members,
Adhbhut Infrastructure Limited
910, Ansal Bhawan, 16, K.G. Marg,
New Delhi-110001

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s C. Shandilya & Associates
Company Secretaries

Sd/-

Charu Shandilya
Membership No.: 32640
CP No.: 16541

Place : New Delhi
Date : 09.08.2016

FORM NO. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis- NA
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts/arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions
 - (f) Date(s) of approval by the Board
 - (g) Amount paid as advances, if any:
 - (h) Date on which the special resolution was passed in the General Meeting as required under the first proviso to Section 188

2. Details of material contracts or arrangements or transactions at arm's length basis- NA
 - (a) Name(s) of the related party and nature of relationship:
 - (b) Nature of contracts/arrangements/transactions:
 - (c) Duration of the contracts/arrangements/transactions:
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - (e) Date(s) of approval by the Board, if any:
 - (f) Amount paid as advances, if any:

Place : New Delhi
Dated : 9th August, 2016

sd/-
Amman Kumar
Chairman
DIN: 03456445

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L51503DL1985PLC020195
ii.	Registration Date	February 19, 1985
iii.	Name of the Company	Adhbhut Infrastructure Limited
iv.	Category/Sub-Category of the Company	Public Company
v.	Address of the Registered office and contact details	910, Ansal Bhawan, 16, K.G. Marg, New Delhi- 110001 Contact: +91-11-23752586-90
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services (P) Limited "Beetal House "3 rd Floor, 99, Madangir, B/H L.S.C., New Delhi- 110062 Contact: +011- 29961281-83 E-mail: beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/service	% to total turnover of the company
1.	Construction of Buildings	451	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
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—————NIL—————

ADHBHUT INFRASTRUCTURE LIMITED

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	8230530	0	8230530	74.82	8230530	0	8230530	74.82	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	8230530	0	8230530	74.82	8230530	0	8230530	74.82	0
(2) Foreign									
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI e)									
e) Any Other...	0	0	0	0	0	0	0	0	0
Sub-total (A) (2)	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0		00	0	0	0
i) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.	1416778	0	1416778	12.88	1416734	0	1416774	12.88	0
b) Individuals									

ADHBHUT INFRASTRUCTURE LIMITED

i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	754	192500	193254	1.76	799	204600	205399	1.87	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	0	1159400	1159400	10.54	0	1147300	1147300	10.43	0
c) Others (specify)	36	0	36	0	37	0	37	0	00
d) Clearing Member	2	0	2	0	0	0	0	0	0
Sub-total (B)(2):-	1417570	1351900	2769470	25.18	1417570	1351900	2769470	25.18	0
Total Public Shareholding (B)= (B)(1)+ (B)(2)	1417570	1351900	2769470	25.18	1417570	1351900	2769470	25.18	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	9648100	1351900	11000000	100	9648100	1351900	11000000	100	0

(ii) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the End of the year			% change in share holding during the year
		No. of shares	% of total Shares of the company	% of Shars Pledgd/ encubered tototal shares	No. of shares	% of total Shaes of the compay	% of Shares Pledged/ encumbered to total shares	
1.	Mr. Arvind Dham	3530670	32.097	0	3530670	32.097	0	0
2.	Ms. Anita Dham	2349930	21.363	0	2349930	21.363	0	0
3.	Mr. Anubhav Dham	2349930	21.363	0	2349930	21.363	0	0
	Total	8230530	74.823	0	8230530	74.823	0	0

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

S.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
		TThere is no change in the promoter shareholding during the Financial Year 2015-2016			

ADHBHUT INFRASTRUCTURE LIMITED

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

S.No	Top Ten Shareholders*	Shareholding at the beginning of the year 01.07.2015		Cumulative Shareholding at the end of the year 31.03.2016	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
1	Aarken Advisors Pvt. Ltd.	93500	0.85	93500	0.85
2	Civic Marketing Private Limited	88000	0.80	88000	0.80
3	Avery Real Estate Pvt. Ltd.	86870	0.7897	86870	0.7897
4	Guinea Infotech Pvt. Ltd.	58300	0.53	58300	0.53
5	W D Holdings Pvt. Ltd.	57200	0.52	57200	0.52
6	Aryahi buildwell Pvt. Ltd.	56100	0.51	56100	0.51
7	Dinesh Bhardwaj	55000	0.50	55000	0.50
8	Pradeep Kumar	55000	0.50	55000	0.50
9	Naveen Chandra Bhartwal	55000	0.50	55000	0.50
10	Deepak Gautam	55000	0.50	55000	0.50

- Nil changes in the holding of Top Ten Shareholders during the year.

v) Shareholding of Directors and Key Managerial Personnel:

S.No	Name of the Shareholder	Shareholding at the beginning of the year 01.07.2015		Shareholding at the end of the year 31.03.2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		Key Managerial Personnel			
1.	Mr. Anubhav Dham	2349930	21.363	2349930	21.363

ADHBHUT INFRASTRUCTURE LIMITED

vi) INDEBTEDNESS

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

(Rupees in Lacs)

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

**The Company does not have any debt between
01.07.2015 – 31.03.2016**

ADHBHUT INFRASTRUCTURE LIMITED

vii). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mr. Anubhav Dham Whole-Time Director	
1.	Gross salary	—	—
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	—
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	—	—
2.	Stock Option	—	—
3.	Sweat Equity	—	—
4.	Commission		
	- as % of profit	—	—
	- others, specify	—	—
5.	Others, please specify	—	—
6.	Total (A)	—	—
	Ceiling as per the Act	—	—

ADHBHUT INFRASTRUCTURE LIMITED

B. Remuneration to other Directors:

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

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

Sl. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Not Applicable	-----NIL-----	-----NIL-----	-----NIL-----
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
TOTAL					

viii) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties, punishments or compounding of offences during the year 2015-16.

INFORMATION PURSUANT TO SECTION 134(3)(m) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016:**A. CONSERVATION OF ENERGY**

The Company has been engaged in development & construction of real estate. It has always been the endeavour of the Company to look for ways and means to achieve energy conservation in every possible way.

In line with the Company's commitment to give its clients and customers quality products and services, it has been constantly seeking to adopt latest in technology which are relevant, and strive to integrate the same into the overall scheme of things, resulting in sustainable cost savings, energy conservation and more reliability.

B. TECHNOLOGY ABSORPTION

- | | | |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| i. | Efforts, in brief, made towards technology absorption, adaptation and innovation | Nil |
| ii. | Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc. | Nil |
| iii. | In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished | Nil |
| iv. | Expenditure incurred on Research & Development | N.A. |

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Outgo	:	Nil
Foreign Exchange Earned	:	Nil

PARTICULARS OF EMPLOYEES

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended March 31, 2016:

Non-Executive Directors	Ratio to Median Remuneration
Mr. Amman Kumar	Nil
Mr. Sanjay Chhabra	Nil
Mr. Vinod Kumar Uppal	Nil
Mr. Saurabh Khanijo	Nil
Ms. Ankita Wadhawan	Nil

Executive Director(s)	Ratio to Median Remuneration
Mr. Anubhav Dham, Whole-time Director	Nil

*Since this information is for part of the year, the same is not comparable.

- b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Financial Officer and Company Secretary	% Increase in Remuneration in the Financial Year
Mr. Amman Kumar	NA
Mr. Sanjay Chhabra	NA
Mr. Vinod Kumar Uppal	NA
Mr. Saurabh Khanijo	NA
Mr. Anubhav Dham	NA
Ms. Ankita Wadhawan	NA
Mr. Amarjeet Singh Rawat (Chief Financial Officer)	NIL
Ms. Prerna Wadhwa (Company Secretary)	NIL

*Since this information is for part of the year, the same is not comparable.

- c. **The percentage increase in the median remuneration of employees in the financial year: Nil**
d. **The number of permanent employees on the rolls of Company: 8**
e. **The explanation on the relationship between average increase in remuneration and Company performance: NA**

Particulars	March 31, 2016	Date of Last Public Offer	% Change
Market Price (BSE)	-	NA	NA

- f. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL**
g. **The key parameters for any variable component of remuneration availed by the Directors: NA**
h. **The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: NA**
d. **Affirmation that the remuneration is as per the remuneration policy of the Company:**
The Company affirms remuneration is as per the remuneration policy of the Company.

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2015-2016

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to conduct its business in an efficient, fair, honest and ethical manner. Good Corporate Governance goes beyond compliances and requires Management's commitment. It starts with the Board of Directors and percolates down the order throughout the Organization and seeks to raise the standards of Corporate Management, strengthens the Board systems, significantly increase its effectiveness and ultimately serve the objective of maximizing the shareholder's value. The Company's philosophy on Corporate Governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The philosophy of the Company is in consonance with the accepted principles of good governance. The Company is in compliance with the requirements as specified in Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the stock exchanges with regard to Corporate Governance.

II. BOARD OF DIRECTORS

The Business of the Company is managed by the Board of Directors. The Board provides leadership and strategic guidance, objective judgment and exercises control over the Company, while remaining accountable to the stakeholders at all times. The functions of the Board include formulation of strategic business plans, budgets, setting up goals and evaluation of performance, approving corporate philosophy and mission, monitoring corporate performance against strategic business plans, overseeing operations, recruitment of senior management personnel, review of material investment and fixed assets transactions, ensuring compliance with laws and regulations, keeping shareholders informed regarding plans, strategies and performance of the Company and other important matters.

A. Composition of Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors having rich knowledge and experience in the industry for providing strategic guidance and direction to the Company. Presently the Board consists of six members one of whom is Executive, two non executive directors and three independent directors. The Chairman of the Board is a Non-Executive Director. The details of the Directors with regard to their Directorships in other companies, Committee positions as well as attendance at last Annual General Meeting and Board Meetings during the year are as follows:

S. No.	Name of Director/ DIN	Designation	Category	No. of Board Meetings attended	Attendance at the last AGM held on 30.12.15	No. of other Directorship as on 31.03.16	No. of Committees positions held in other Public Companies as on 31.03.16*	
							Membership	Chairmanship
1.	Mr. Amman Kumar (DIN: 03456445)	Chairman	Non-Executive	7	Yes	19	2	1
2.	Mr. Anubhav Dham (DIN: 02656812)	Whole-time Director	Executive	1	No	8	Nil	Nil
3.	Mr. Saurabh Khanijo (DIN: 00956046)	Director	Independent	2	No	9	Nil	Nil
4.	Mr. Sanjay Chhabra (DIN: 01237026)	Director	Independent	3	No	14	4	1
5.	Mr. Vinod Kumar Uppal (DIN: 00897121)	Director	Non-Executive	5	Yes	15	1	1
6.	Ms. Ankita Wadhawan** (DIN: 06971383)	Director	Independent	3	NA	6	Nil	Nil

Notes: *Includes only Chairmanship/membership in Audit Committee and Stakeholders' Relationship Committee.

ADHBHUT INFRASTRUCTURE LIMITED

None of the Non Executive Director serves as Independent Director in more than seven listed companies and none of the Executive Director serves as Independent Director on any listed company. As required by Regulation 46 of SEBI (LODR) Regulations, 2015 . The Company has issued formal letters of appointment to the Independent Directors. The terms and conditions of appointment of Independent Directors are available on the Company's website.

B) Board Procedures and Meetings

The Board of Directors of your Company plays a pivotal role in ensuring good governance and functioning of the Company. The Board's role, functions, responsibility, and accountability are well defined. The Board reviews compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, if any.

The Board meets at regular intervals and during the year, Seven meetings of the Board of Directors were held on August 19, 2015, August 24, 2015, September 22, 2015, November 5, 2015, December 4, 2015, February 8, 2016, and March 31, 2016. The gap between no two board meetings exceeded one hundred and twenty days. All the members of the Board were provided requisite information as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 well before the Board Meeting. The Directors of the Company are not related inter-se.

C) Independent Directors Meeting

During the year under review the Independent Directors had one meeting without the presence of Non- Independent Directors and members of the Management. At this meeting, the Independent Directors *inter alia* evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

D) Performance evaluation of Independent Directors:

The performance of Independent Directors was evaluated by Board of Directors on the basis of policy as laid down by the Nomination and Remuneration Committee.

E) Remuneration of Directors

The remuneration of Executive Directors is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the shareholders of the Company. No remuneration was given to executive director. During the year under review no sitting fee was paid to Non-Executive Directors.

III BOARD COMMITTEES

A) AUDIT COMMITTEE

The Board of Directors has duly constituted an Audit Committee. As at 31st March, 2016, the Audit Committee comprises one non-executive and two independent Directors. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and guidelines set out in SEBI (LODR) Regulations, 2015. All the members of the Committee were provided requisite information as required in the Listing Agreement. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

The terms of reference of the Audit Committee include those specified in Part C of Schedule II of SEBI (LODR) Regulations, 2015 as well as under Section 177 of the Companies Act, 2013 which inter-alia include:

- to oversee the Company's financial reporting process and disclosure of its financial information.
- to recommend appointment, remuneration and terms of appointment of the Auditors of the Company.
- to review and monitor the Auditor's Independence and performance, and effectiveness of audit process.
- to review quarterly and annual financial statements before submission to the Board and to advice and make recommendations to the Board on matters related to financial management of the Company, including Audit Reports.
- to approve or subsequently modify the transactions of the Company with the related parties.

ADHBHUT INFRASTRUCTURE LIMITED

- to scrutinize the inter-corporate loans and investments.
- to assess the value of undertakings or assets of the Company, whenever it is necessary.
- to review and discuss with Auditors about internal control system, major accounting policies & practices reviewing Companies financial and Risk management policies in compliance with the listing agreement and legal requirements concerning financial statements.
- to monitor the end use of funds raised through public offers and related matters and
- to carry out any other functions as is mentioned in terms of reference to the Audit Committee.

The committee met 3 times during the year under review. The Composition of the committee and the attendance of members at the meetings was as follows:

Name of Member	Status	No. of Meetings during the financial year 2015-16	
		Held	Attended
Mr. Sanjay Chhabra	Chairperson	3	3
Mr. Amman Kumar	Member	3	3
Mr. Saurabh Khanijo	Member	3	3

B) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations 2015, read with Section 178 of the Companies Act, 2013. The Committee comprises of one non-executive and two independent Directors. The Terms of reference of the nomination and remuneration committee are as under

- Recommend to the Board the setup and composition of the Board and its committees, including the "formulation of the criteria for determining qualifications, positive attributes and independence of a Director."
- Formulate the criteria for evaluation of performance of Independent Directors and Board of Directors.
- Devise a policy on diversity of Board of Directors.
- Recommend to the Board, appointment and removal of Directors.

The remuneration Policy of the Company is available on company's website <http://www.adhbhutinfra.in/investor.html>.

The committee met 2 times during the year. The Composition and the attendance of members at the meetings was as follows:

Name of Member	Status	No. of Meetings during the financial year 2015-16	
		Held	Attended
Mr. Sanjay Chhabra	Chairperson	2	2
Mr. Saurabh Khanijo	Member	2	2
Mr. Amman Kumar	Member	2	2

C) STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations, 2015 read with section 178 of the Act.

ADHBHUT INFRASTRUCTURE LIMITED

The Committee inter alia looks into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports. During the year, the committee met 1 times.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of Member	Status	No. of Meetings during the financial year 2015-16	
		Held	Attended
Mr. Amman Kumar	Chairperson	1	1
Mr. Sanjay Chhabra	Member	1	1

During the year under review, no complaint was received from the shareholders of the Company. As on 31st March, 2016, there were Nil Complaints pending with the Company.

IV COMPLIANCE OFFICER

The Board has designated Ms. Shweta Madan, Company Secretary as Compliance Officer of the Company.

V. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:-

YEAR	DATE & TIME	LOCATION	WHETHER SPECIAL RESOLUTION(S) WERE PASSED
2012-13	27 th December, 2013 at 10.00 A.M.	At the Registered Office at 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001	No Special resolution was passed
2013-14	30 th December, 2014 at 10.00 A.M.	At the Registered Office at 910, Ansal Bhawan, 16, K.G. Marg, New Delhi- 110001	No Special resolution was passed
2014-15	30 th December, 2015 at 10.00 A.M.	At the Registered Office at 910, Ansal Bhawan, 16, K.G. Marg, New Delhi- 110001	Two Special resolution were passed <ul style="list-style-type: none">● Alteration in Memorandum of Association of the company in conformity with CA'13.● Alteration in Articles of Association of the Company in conformity with CA'13

VI. DISCLOSURES

(A) Basis of related Party Transactions

The details of all related parties transactions are placed before the audit committee for its approval. The Company has entered into related party transactions the details of which are provided in the Notes to Accounts. These transactions are not likely to have conflict with the interest of the Company at large. Policy on dealing with related party transactions is available on the website of the Company (URL [http:// www.adhbhutinfra.com /investors](http://www.adhbhutinfra.com/investors)).

(B) Vigil Mechanism / Whistle Blower Policy

The Company encourages an open door policy where its employees have access to the Head of the business/ function. In terms of the Whistle Blower Policy of the Company, any instance of non adherence to the policy, employee misconduct, illegality or any other observed unethical behavior are to be brought to the attention of the

immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources. Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provides adequate safeguards against victimization of Whistle Blower who avail of such mechanism. Under the Policy, every Director and employee has been provided direct access to the Chairman of the Audit Committee.

C) Details of non-compliance by the Company

There were no instances of non-compliance by the Company and no penalties, or strictures were imposed on the Company by Stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

D) Code of Business Conduct and Ethics for Directors and Managerial Personnel

The Board has framed a Code of Conduct for all Board members and senior management of the Company. The Code has been posted on the website of the Company (www.adhbhutinfra.com). All Board members and senior management personnel have confirmed compliance with the Code for the financial year 2015-2016. A declaration to this effect signed by the Whole-time Director of the Company forms part of this Annual Report.

E) Disclosure of Accounting Treatment

In the preparation of financial statements for the year ended 31st March, 2016; there was no treatment different from that prescribed in Accounting Standards that had been followed.

F) Risk Management

The Company has framed a Risk Management Policy to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework. The Company's Risk Management Policy focuses on ensuring that risks are identified and addressed on a timely basis. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

G) Proceeds from Public Issues, Rights Issues, and Preferential Issues etc.

During the year under review, there were no proceeds from Public issues, Rights issues or Preferential issues.

H) Details of Compliance with Mandatory Requirements and adoption of Non Mandatory Requirements

Mandatory requirements

The Company is fully compliant with the applicable mandatory requirements specified under Schedule V of SEBI (LODR) Regulations, 2015.

Non Mandatory Requirements

Details of non-mandatory requirements specified under Schedule V of SEBI (LODR) Regulations, 2015 to the extent to which the Company has adopted are given below:

a) The Board

Mr. Amman Kumar, the non-executive Chairman has not desired an office at the Company's expense.

b) Audit qualifications

There is no audit qualification in respect of financial statements of the Company.

c) Reporting of Internal Auditor

The Internal auditor may report directly to the Audit Committee.

VII. MEANS OF COMMUNICATION

During the year under review, Results for quarters ended 30th September, 2015 and 31st December, 2015 and the year ended 31st March, 2016 have been published in English (The Statesman) and also in a vernacular language newspaper (Hari Bhoomi).

ADHBHUT INFRASTRUCTURE LIMITED

In addition, the Company uploads its Financial Results, Shareholding Pattern and other information on its website i.e. www.adhbhutinfra.com.

The Company had submitted all compliances for the quarter ended on 30th September, 2015, 31st December, 2015 and 31st March, 2016 to the BSE Limited and on the BSE online portal – BSE Corporate Compliance & Listing Center.

VIII. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A Management Discussion and Analysis Report is given by means of a separate annexure forming part of this Annual Report.

IX. GENERAL MEMBERS' INFORMATION

A. GENERAL INFORMATION

Registered Office	910, Ansal Bhawan, 16, K.G. Marg, New Delhi- 110001
Annual General Meeting: Day/Date/Time/Venue:	Monday, the 26 th September, 2016 at 1.30 P.M. Mapple Exotica, Chatterpur Mandir Road, Satbari, New Delhi- 110074
Financial Year	1 July, 2015 to 31 March, 2016 (9 Months)
Book Closure	September 20, 2016 to September 26, 2016
Equity Dividend payment date	N/A
Listing on Stock Exchanges	BSE LIMITED The Company has paid the annual listing fee for FY 2016-17.
ISIN CODE	INE578L01014
Stock Code Equity Share:	539189

B. Tentative Calendar for the Financial Year 2016-2017

PARTICULARS	DATES
First Quarter Results	Mid of August, 2016
Second Quarter Results	Mid of November, 2016
Third Quarter	Mid of February, 2017
Fourth Quarter and the year ended Results	Up to end of May, 2017

The Company's quarterly Un-audited Financial Results are subject to Limited Review by Statutory Auditors and Annual results are subject to Audit by the Statutory Auditors. Quarterly Un-audited and Annual Audited Financial Results are published in the newspapers and also forwarded to the BSE Limited.

C. Dematerialization of shares and liquidity

As on 31st March, 2016, 9648100 Equity Shares representing 87.71% of the Company's Equity Share Capital are in dematerialized form. The Equity shares of the Company are traded on the BSE Limited.

D. Share Transfer System

Pursuant to directions of SEBI, the facility to hold the Company's shares in electronic form is available to the shareholders as the Company is registered with both the Depositories namely NSDL & CDSL. Share Transfer documents for physical transfer and requests for dematerialization of shares may be sent to Company's Registrar and Share Transfer Agents.

E. Registrar & Share Transfer Agent

M/s Beetal Financial & Computer Services (P) Limited
 "Beetal House " 3rd Floor, 99, Madangir,
 Behind L.S.C., Near Dada Harsukh Das Mandir,
 New Delhi- 110062
 Phone No. 011-29961281-83
 Fax No: 011-29961284,
 Email: beetalrta@gmail.com,
 Website: www.beetalfinancial.com

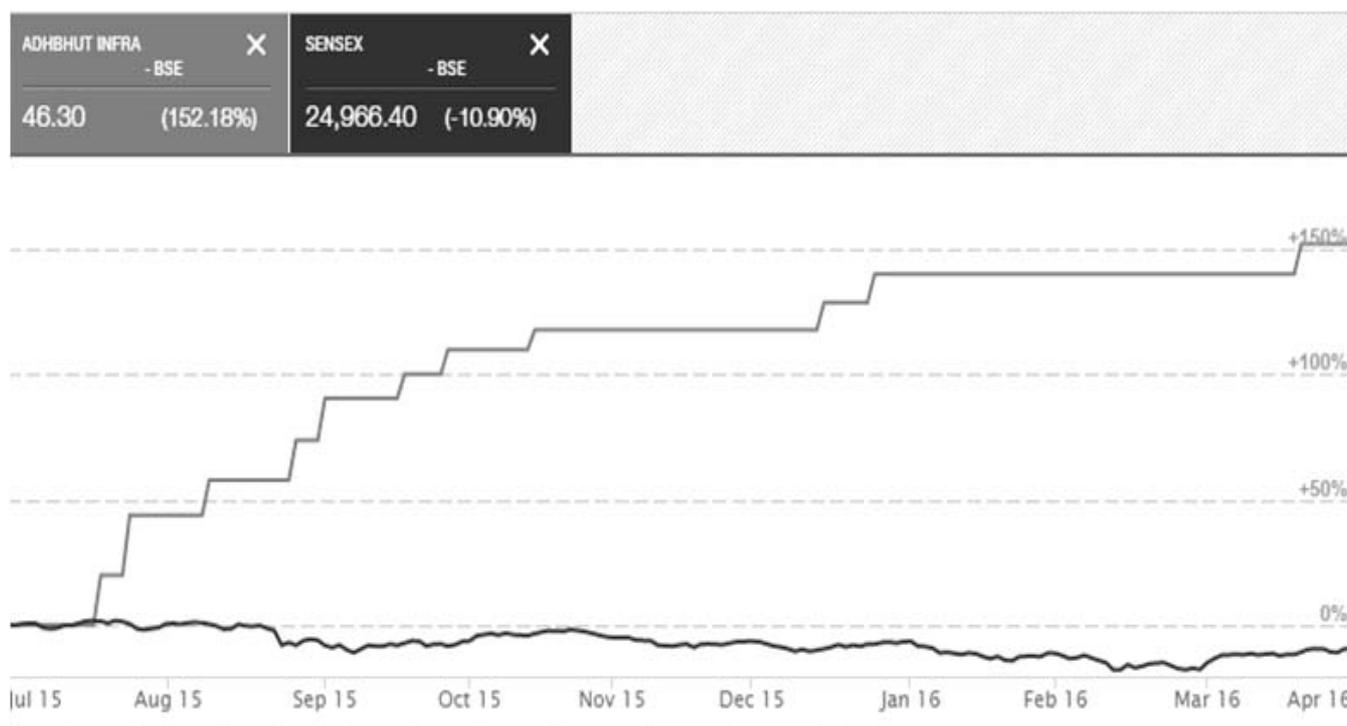
F. Market Price Data

Monthly High/Low prices per share during the Financial Year 2015-2016

Month	BSE	
	High (Rs.)	Low (Rs.)
July 2015	26.4	22
Aug 2015	31.9	29
Sep 2015	38.55	29
Oct 2015	40	40
Dec 2015	44.1	42
March 2016	46.3	46.3

The Chart showing the comparison of Adhbhut Infrastructure Limited

HISTORICAL GRAPH



Historic Graph 01-07-2015 to 31-03-2016

ADHBHUT INFRASTRUCTURE LIMITED

G. Shareholding pattern as on 31st March, 2016

CATEGORY	NUMBER OF SHARES HELD	(%) PERCENTAGE OF SHAREHOLDING
Promoters	8230530	74.82
Bodies Corporate	1416771	12.88
Resident Individuals	1352699	12.30
	11000000	100

H. Distribution of Shareholding as on 31st March, 2016

SHAREHOLDING OF NOMINAL VALUE OF RS.	NO. OF SHAREHOLDERS	NO. OF SHARES
Upto 5000	341	940
5001-10000	–	–
10001-20000	49	53810
20001-30000	12	26400
30001-40000	7	23100
40001-50000	7	30800
50001-100000	9	58300
100001 and above	50	10806650
Total	475	11000000

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

The Company has not issued any ADR/GDR/Warrant or any other convertible instruments.

J. Investors' Correspondence:

Ms. Shweta Madan
Company Secretary & Compliance Officer
910, Ansal Bhawan, 16, K.G. Marg,
New Delhi- 110001
E-mail: adhbhut.ind@rediffmail.com

By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Place : New Delhi
Dated : 9th August, 2016

Sd/-
(Amman Kumar)
Chairman
DIN:03456445

**AUDITORS' REPORT ON COMPLIANCE OF
CONDITIONS OF CORPORATE GOVERNANCE**

**TO
THE SHAREHOLDERS
ADHBHUT INFRASTRUCTURE LIMITED**

We have examined the compliance of conditions of Corporate Governance by **Adhbhut Infrastructure Limited** for the Financial Year ended on 31st March, 2016 as stipulated in Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above-mentioned SEBI listing Regulations.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the Stakeholder Relationship Committee has maintained records to show the Investors Grievance and certify that as on 31st March, 2016, there were no investors grievance remaining unattended/pending for more than 30 days.

We 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 B. Lugani & Associates
Chartered Accountants
FRN. 002560N

Place : New Delhi
Date : 09.08.2016

Sd/-
(B. Lugani)
Partner
Membership No. - 081454

**DECLARATION REGARDING CODE OF CONDUCT BY CEO UNDER SCHEDULE V
OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

As required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, it is hereby confirmed that for the year ended 31st March, 2016, the Directors of Adhbhut Infrastructure Limited have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the senior management have affirmed compliance with Code of Conduct as applicable to them.

Date : 09.08.2016

Sd/-
(Anubhav Dham)
Wholetime Director
DIN: 02656812

CEO AND CFO CERTIFICATION

We, Anubhav Dham, Whole-time Director and Amarjeet Singh Rawat, Chief Financial Officer, responsible for the finance functions certify to the Board that:

- a) We have reviewed the financial statements and Cash Flow Statement for the year ended 31st March, 2016 and to the best of our knowledge and belief:
 - I. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - II. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2016 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - I) There has not been any significant change in internal control over financial reporting during the year under reference;
 - II) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - III) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

By Order of the Board
For **Adhbhut Infrastructure Limited**

Sd/-
(Amarjeet Singh Rawat)
Chief Financial Officer

Sd/-
(Anubhav Dham)
Whole-time Director
DIN: 02656812

Date : 09.08.2016

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2015-16

Indian Economy

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). According to the Economic Survey 2015-16, the Indian economy will continue to grow at more than 7 per cent in 2016-17.

According to IMF World Economic Outlook Update (January 2016), Indian economy is expected to grow at 7-7.75 per cent during FY 2016-17, despite the uncertainties in the global market. The Economic Survey 2015-16 had forecasted that the Indian economy will be growing by more than seven per cent for the third successive year 2016-17 and can start growing at eight per cent or more in next two years.

Foreign direct investment (FDI) in India has increased by 29 per cent during October 2014-December 2015 period post the launch of Make in India campaign, compared to the 15-month period before the launch.

The Nikkei/Markit Manufacturing Purchasing Managers' Index (PMI) for February 2016 was reported at 51.1, indicating expansion in Indian manufacturing activity for a second month in a row, as both domestic and foreign demand increased due to lower prices.

The steps taken by the government in recent times have shown positive results as India's gross domestic product (GDP) at factor cost at constant (2011-12) prices 2015-16 is Rs 113.5 trillion (US\$ 1.668 trillion), as against Rs 105.5 trillion (US\$ 1.55 trillion) in 2014-15, registering a growth rate of 7.6 per cent. The economic activities which witnessed significant growth were 'financing, insurance, real estate and business services' at 11.5 per cent and 'trade, hotels, transport, communication services' at 10.7 per cent.

Source:-1. IMF World Economic Outlook January 2016

INFRASTRUCTURE INDUSTRY – AN OVERVIEW

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

India needs Rs 31 trillion (US\$ 454.83 billion) to be spent on infrastructure development over the next five years, with 70 per cent of funds needed for power, roads and urban infrastructure segments. The Indian construction equipment industry is reviving after a gap of four years and is expected to grow to US\$ 5 billion by FY2019-20 from current size of US\$ 2.8 billion, according to a report@ released by the Indian Construction Equipment Manufacturers' Association (ICEMA). Foreign Direct Investment (FDI) received in construction development sector from April 2000 to December 2015 stood at US\$ 24.18 billion, according to the Department of Industrial Policy and Promotion (DIPP).

Source- IBEF dated July, 2016

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.

ADHBHUT INFRASTRUCTURE LIMITED

STRENGTHS

Our Company has the following principle competitive strengths:

- Positioned strategically to realize opportunities in the sector
- Experience and end to end expertise in the Infrastructure Projects
- Sustained investment in equipment and fixed assets
- 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 grows into a preferred choice for national projects.

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 working age 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 upto 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/RISKS

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 cash flows.

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 ON FINANCIAL PERFORMANCE - STANDALONE REVENUES

The Revenue of the company for 2015-16 is 110.77 Lacs as compared to Rs. 115.23 Lacs in 2014-15.

Profit before Tax: The Loss before Tax for 2015-16 is (12.67) Lacs, as compared to Profit before Tax of Rs. 104.77 Lacs in 2014-15.

Profits after Tax: The Loss after Tax for 2015-16 is (32.58) Lacs, as compared to Profit after Tax of Rs. 82.73 Lacs in 2014-15.

ADHBHUT INFRASTRUCTURE LIMITED

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.

FORWARD LOOKING STATEMENTS

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 judgements 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 includes, but not limited to general Market, Macro Economic, 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

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

INDEPENDENT AUDITORS' REPORT

To The Members of M/s ADHBHUT INFRASTRUCTURE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s Adhbhut Infrastructure Limited (The Company) which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss, and the Cash Flow Statement for the period then ended, and a summary of 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 stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation of the 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 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 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 Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2016 and its loss and its cash flow for the year ended on that date.

Report on other Legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

ADHBHUT INFRASTRUCTURE LIMITED

- (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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B'.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigation.
 - (ii) The Company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company.

For B. Lugani & Associates
Chartered Accountants
FRN.: -002560N

Place : New Delhi
Date : 24.05.2016

Sd/-
(B. Lugani)
Partner
M.No. 081454

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1)
 - (a) As explained to us the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, fixed assets, according to the practice of the Company, have been physically verified by the management at reasonable intervals. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no discrepancies were noticed on such physical verification.
 - (c) The Company do not have immovable properties in gross block, hence not commented upon.
- 2) The Company does not hold any physical inventory any time during the year; hence no comments are required on clause 3(ii).
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

ADHBHUT INFRASTRUCTURE LIMITED

- 4) According to the information and explanation given to us the Company has complied with the provisions of Section 185 and 186 of the Act, wherever and as applicable.
- 5) According to the information and explanation given to us the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed there under to the extent notified.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues with the appropriate authorities, as applicable to it.
b) There were no disputed amounts payables in respect of statutory dues as at 31st March 2016.
- 8) Based on our audit procedure and the information and explanations given by the management, we are of the opinion that the Company has not borrowed from financial institutions or banks and has not issued debentures during the year under audit. Accordingly the provisions of clause 3(viii) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- 11) Based on the audit procedures performed and the information and explanations given by the management, the Company has not paid or provided any managerial remuneration. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For B. Lugani & Associates
Chartered Accountants
FRN.: -002560N

Place : New Delhi
Date : 24.05.2016

Sd/-
(B. Lugani)
Partner
M.No. 081454

Annexure B to the Independent Auditor's Report

Referred to in paragraph 2(f) under the heading 'Report on Other Legal & Regulatory Requirement' of the Independent Auditors' Report of even date to the members of Adhbhut Infrastructure Limited on the financial statements for the year ended March 31, 2016.

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

We have audited the internal financial controls over financial reporting of Adhbhut Infrastructure Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the 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 (the "Guidance Note") 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 Act.

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 March 31, 2016, 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 B. Lugani & Associates

Chartered Accountants

FRN.: -002560N

Place : New Delhi

Date : 24.05.2016

Sd/-

(B. Lugani)

Partner

M.No. 081454

ADHBHUT INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount in ₹)

PARTICULARS		NOTES	As At 31st March, 2016	As At 30th June, 2015
I	EQUITY AND LIABILITIES			
1	Shareholder's Funds:			
	a) Share Capital	2	12,50,00,000	12,50,00,000
	b) Reserve and surplus	3	8,19,95,875	8,50,73,749
			20,69,55,875	21,00,73,749
2	Non Current Liabilities			
	a) Other Long Term Liabilities	4	1,97,04,579	1,97,04,579
3	Current Liabilities			
	a) Other current liabilities	5	32,84,13,478	34,85,84,199
	b) Short-Term Provision	6	12,09,397	10,55,702
			32,96,22,875	34,96,39,901
	TOTAL		55,62,83,329	57,94,18,229
II.	ASSETS			
1	Non-Current Assets			
	a) Fixed Assets			
	i) Tangible Assets	7	30,001	45,438
	b) Non Current Investments	8	49,27,42,639	51,74,72,856
			49,27,72,640	51,75,18,294
2	Current Assets			
	a) Trade Receivable	9	1,41,59,843	1,08,66,238
	b) Cash and Cash Equivalent	10	10,67,375	27,50,226
	c) Short-Term Loans & Advances	11	4,82,83,471	4,82,83,471
			6,35,10,689	6,18,99,935
	TOTAL		55,62,83,329	57,94,18,229

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board

As per our report of even date annexed

For B. Lugani & Associates

Chartered Accountants

FRN.:- 002560N

Sd/-

(B. Lugani)

Partner

M.No.:- 081454

Sd/-

Amarjeet Singh Rawat

CFO

Sd/-

Shweta Madan
Company Secretary

Sd/-

Amman Kumar

Director

Sd/-

Vinod Kumar Uppal

Director

Place : New Delhi

Date : 24.05.2016

ADHBHUT INFRASTRUCTURE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2016

(Amount in ₹)

PARTICULARS	NOTES	For The Period Ended 31st March, 2016	For The Year Ended 30th June, 2015
I INCOME			
Income from Operation	12	83,34,948	1,15,23,275
Other Income	13	27,41,827	–
		1,10,76,775	1,15,23,275
Total Income		1,10,76,775	1,15,23,275
II Expenses			
Employee Benefit Expenses	14	6,21,425	3,85,726
Other expenses	15	1,17,06,487	6,12,140
Depreciation	7	15,437	47,949
		1,23,43,349	10,45,815
Total expenses		1,23,43,349	10,45,815
Profit before tax		(12,66,574)	1,04,77,460
Tax expenses			
current tax		19,91,404	22,03,952
		(32,57,978)	82,73,508
Profit after tax		(32,57,978)	82,73,508
Earning per equity share (Basis & Diluted)			
equity share of par value Rs. 10/ each		(0.30)	0.75
Summary of significant accounting policies	1		
The accompanying notes are an integral part of the financial statements			

For and on behalf of the Board

As per our report of even date annexed

For B. Lugani & Associates

Chartered Accountants

FRN.:- 002560N

Sd/-

(B. Lugani)

Partner

M.No.:- 081454

Sd/-

Amarjeet Singh Rawat

CFO

Sd/-

Shweta Madan
Company Secretary

Sd/-

Amman Kumar
Director

Sd/-

Vinod Kumar Uppal
Director

Place : New Delhi

Date : 24.05.2016

ADHBHUT INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2016

PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT WITH STOCK EXCHANGES

(Amount in ₹)

PARTICULARS	For the Period Ended 31st March, 2016	For the Year Ended 30th June, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(12,66,574)	1,04,77,460
Dividend Income	—	—
Interest & Other Income	(27,41,827)	—
(Income)/Loss on sale of Investments	1,09,48,527	—
Depreciation & Amortization Expenses	15,437	47,949
Changes in Current/ Non Current Assets & Liabilities		
(Increase)/Decrease Inventories	—	—
(Increase)/Decrease Trade Receivable	(32,93,605)	1,73,55,592
(Increase)/Decrease Loans & Advances	—	92,63,243
Increase/(Decrease) in Current/ Non Current Liabilities	(2,01,70,721)	(4,08,41,323)
Income Taxes paid during the year	(16,97,605)	(11,94,147)
Net Cash from operating activities	(1,82,06,368)	(48,91,226)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase)/ Sale of Investments	2,47,30,217	54,00,000
(Purchase)/ Sale of Fixed Assets	—	(47,200)
Loss on Sale of Investments	(1,09,48,527)	—
Dividend Received	—	—
Interest Received & Other Income	27,41,827	—
Net Cash from Investing activities	1,65,23,517	53,52,800
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	—	—
Proceeds from new borrowings	—	—
Repayment of borrowings	—	—
Exchange difference	—	—
Dividend paid (including corporate dividend tax)	—	—
Net Cash from financing activities	—	—
Net Cash flow during the year (A+B+C)	(16,82,851)	4,61,574
Cash & cash equivalents (Opening Balance)	27,50,226	22,88,652
Cash & cash equivalents (Closing Balance)	10,67,375	27,50,226

For and on behalf of the Board

As per our report of even date annexed

For B. Lugani & Associates

Chartered Accountants

FRN.: 002560N

Sd/-

(B. Lugani)

Partner

M.No.: 081454

Sd/-

Amarjeet Singh Rawat

CFO

Sd/-

Shweta Madan
Company Secretary

Sd/-

Amman Kumar
Director

Sd/-

Vinod Kumar Uppal
Director

Place : New Delhi

Date : 24.05.2016

NOTE- 1 NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

i) Basic of Accounting :

The Financial Statements have been prepared and presented under the historical cost convention on an accrual basis of accounting and in accordance with the accounting principles generally accepted in India and comply with the Accounting Standards referred in the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014.

ii) Revenue Recognition

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. Revenue is recognized on accrual basis in accordance with the terms of relevant agreement.

iii) Fixed Assets:

Fixed Assets are accounted for at cost, inclusive of expenses relating to acquisition thereof.

iv) Depreciation:

Depreciation on fixed assets is provided on the basis of SLM based on useful life of assets as prescribed in Scheduled II of the Companies Act 2013.

v) Provision for current tax:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

vi) Investment

- (a) The cost of an investment includes incidental expenses like brokerage, fees and duties incurred prior to acquisition.
- (b) Long term investments are shown at cost. Provision for diminution is made only if; in the opinion of the management such a decline is other than temporary.

vii) Contingent Liabilities

No provision is made for a liability which is contingent in nature but if material, the same is disclosed by way of note to the accounts.

ADHBHUT INFRASTRUCTURE LIMITED

NOTES TO ACCOUNTS

1. Auditors remuneration:-

	Year Ended 31.03.16	Year Ended 30.06.15
Audit Fee	₹ 62,975	₹ 61,798
Internal Audit Fee	₹ 28,625	₹ 25,000

2. In accordance with the requirements of Accounting Standard (AS-18), the names of the Related Party parties where control exists and/or with whom transactions have taken place during the year and description of relationships as identified and certified by the management are as hereunder:

I. Subsidiaries Companies

Nil

II. Key Management Personnel

Mr. Anubhav Dham

3. Previous year figures have been regrouped/ rearranged wherever considered necessary.

Sd/-
Amarjeet Singh Rawat
CFO

Sd/-
Shweta Madan
Company Secretary

Sd/-
Amman Kumar
Director

Sd/-
Vinod Kumar Uppal
Director

In terms of our report of even date annexed

For B. Lugani & Associates

Chartered Accountants

FRN.: 002560N

Sd/-

(B. Lugani)

Partner

M.No.:- 081454

Place : New Delhi

Date : 24.05.2016

ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016

NOTE 2 SHARE CAPITAL

(Amount in ₹)

PARTICULARS	As at 31st March, 2016	As at 30th June, 2015
AUTHORISED		
1,10,00,000 (1,10,00,000) Equity Share of ₹ 10/- each	11,00,00,000	11,00,00,000
15,00,000 (15,00,000) 1% Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each	1,50,00,000	1,50,00,000
ISSUED, SUBSCRIBED AND PAID UP		
1,10,00,000 (1,10,00,000) Equity Share of ₹ 10/- each fully paid up	11,00,00,000	11,00,00,000
15,00,000 (15,00,000) 1% Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each	1,50,00,000	1,50,00,000
TOTAL	12,50,00,000	12,50,00,000

NOTE 2.1. Reconciliation of Equity Shares outstanding at the beginning and at the end of the year

PARTICULARS	As at 31st March, 2016	
	No. of Shares	Amount in ₹
Shares outstanding at the beginning of the Year	1,10,00,000	11,00,00,000
Add: Shares Issued during the Year	—	—
Shares outstanding at the end of the Year	1,10,00,000	11,00,00,000

Note 2.2. Reconciliation of 1% Non Convertible Non Cumulative Redeemable Preference Shares outstanding at the beginning and at end of the year

PARTICULARS	As at 31st March, 2016	
	No. of Shares	Amount in ₹
Shares outstanding at the beginning of the Year	15,00,000	1,50,00,000
Add: Shares Issued during the Year	—	—
Shares outstanding at the end of the Year	15,00,000	1,50,00,000

NOTE 3 RESERVE & SURPLUS

(Amount in ₹)

PARTICULARS	As at 31st March, 2016	As at 30th June, 2015
a) Share Premium		
Balance as per Last Financial Year	3,50,00,000	3,50,00,000
Add: Addition during the year	—	—
Closing Balance	3,50,00,000	3,50,00,000
b) General Reserves		
Balance as per Last Financial Year	1,92,00,000	1,67,00,000
Add: Amount Transferred from Profit/ (Loss) Account	—	25,00,000
Closing Balance	1,92,00,000	1,92,00,000

ADHBHUT INFRASTRUCTURE LIMITED

c) Surplus from the Statement of Profit/ (Loss)		
Balance as per Last Financial Year	3,08,73,749	2,51,00,241
Add: Profit during the Financial Year	(32,57,978)	82,73,508
Add: Excess provision of tax of earlier year	1,40,104	—
Less: Appropriations		
General Reserve	—	25,00,000
Closing Balance (a+b+c)	2,77,55,875	3,08,73,749
TOTAL	8,19,55,875	8,50,73,749

NOTE 4 OTHER LONG TERM LIABILITIES (Amount in ₹)

PARTICULARS	As at 31st March, 2016	As at 30th June, 2015
Security Received	1,97,04,579	1,97,04,579
TOTAL	1,97,04,579	1,97,04,579

NOTE 5 OTHER CURRENT LIABILITIES (Amount in ₹)

PARTICULARS	As at 31st March, 2016	As at 30th June, 2015
Other Liability	32,70,12,862	34,72,10,030
Expenses Payable	14,00,616	13,74,169
Total (a)	32,84,13,478	34,85,84,199

NOTE 6 SHORT TERM PROVISION (Amount in ₹)

PARTICULARS	As at 31st March, 2016	As at 30th June, 2015
Provision for Tax	12,09,397	10,55,702
Total (b)	12,09,397	10,55,702

NOTE 7 : TANGIBLE ASSETS

(Amount in ₹)

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As on 1.07.15	Additions during the Period	Total as on 31.03.16	Upto 1.07.15	For the Year	Written Back	Upto 31.03.16	As on 31.03.16	As on 30.06.15
Computer System	4,27,313	–	4,27,313	3,89,168	15,347	–	4,04,605	22,708	38,145
Furniture & Fixture	1,45,863	-	1,45,863	1,38,570	–	–	1,38,570	7,293	7,293
Total	5,73,176	–	5,73,176	5,27,738	15,437		5,43,175	30,001	45,438
Previous Year	5,25,976	47,200	5,73,176	4,79,789	47,949	–	5,27,738	45,438	–

ADHBHUT INFRASTRUCTURE LIMITED

NOTE 8 : NON CURRENT INVESMENTS

(Amount in ₹)

PARTICULARS	As at 31st March, 2016	As at 30th June, 2015
Investment in Real Estates	40,58,96,163	43,06,26,380
Unquoted Investments in fully paidup shares	8,68,46,476	8,68,46,476
TOTAL	49,27,42,639	51,74,72,856

NOTE 9 TRADE RECEIVABLE

(Amount in ₹)

PARTICULARS	As at 31st March, 2016	As at 30th June, 2015
Sundry Debtors (Unsecured considered good)		
Exceeding six months	1,40,69,712	1,08,66,238
Less than six months	90,131	—
Total	1,41,59,843	1,08,66,238

NOTE 10 CASH & CASH EQUIVALENTS

(Amount in ₹)

PARTICULARS	As at 31st March, 2016	As at 30th June, 2015
Cash and Bank Balances:		
Cash & Bank Balances	10,67,375	27,50,226
Total	10,67,375	27,50,226

Note 10.1

a) Cash in hand	27,293	21,228
b) Bank balances with scheduled bank	10,40,082	27,28,998

NOTE 11 SHORT TERM LOANS & ADVANCES

(Amount in ₹)

PARTICULARS	As at 31st March, 2016	As at 30th June, 2015
Loans & Advances (Recoverable in cash or in kind for which Value to be received)	4,82,83,471	4,82,83,471
Unsecured goods		
Total	4,82,83,471	4,82,83,471

ADHBHUT INFRASTRUCTURE LIMITED

NOTE 12 INCOME FROM OPERATIONS

(Amount in ₹)

PARTICULARS	For the Period Ended 31st March, 2016	For the Year Ended 30th June, 2015
Rental Income	83,34,948	1,15,23,275
TOTAL	83,34,948	1,15,23,275

Note 12.1 Revenue is recognised on accrual basis

NOTE 13 OTHER INCOME

(Amount in ₹)

PARTICULARS	For the Period Ended 31st March, 2016	For the Year Ended 30th June, 2015
Interest income	27,41,827	–
TOTAL	27,41,827	–

NOTE 14 EMPLOYEE BENEFIT EXPENSES

(Amount in ₹)

PARTICULARS	For the Period Ended 31st March, 2016	For the Year Ended 30th June, 2015
Personnel Expenses	6,19,832	3,79,993
Staff Welfare Expenses	1,593	5,733
TOTAL	6,21,425	3,85,726

NOTE 15 ADMINISTRATION & OTHER EXPENDITURE

(Amount in ₹)

PARTICULARS	For the Period Ended 31st March, 2016	For the Year Ended 30th June, 2015
Advertisement Expenses	48,603	97,928
Listing Fee	–	2,50,800
Auditors Remuneration	91,600	86,798
Bank Charges	–	1,000
Loss on Investments	1,09,48,527	–
Legal & Professional Expenses	3,20,953	10,112
Misc. & Other Expenses	–	25,000
Printing & Stationery	43,376	1,00,648
Rate, Fee & Taxes	2,53,428	38,534
Travelling & Conveyance Expenses	–	1,320
TOTAL	1,17,06,487	6,12,140

Note 15.1 Auditors Remuneration

Audit Fee	62,975	61,798
Internal Audit Fee	28,625	25,000

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ADHBHUT INFRASTRUCTURE LIMITED

Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001

Tel. : +91-11-23752586-90 E-mail: adhbhut.ind@rediffmail.com

Web : www.adhbhutinfra.com CIN No. : L51503DL1985PLC020195

ATTENDANCE SLIP

Name of the Shareholder/Proxy*

DP ID**

Folio No.

Client ID**

No. of Shares held

I/We hereby record my/our presence at the Thirty first Annual General Meeting of the Company held at Mapple Exotica, Chatterpur Mandir Road, Satbari New Delhi- 110074 on Monday, the 26th day of September, 2016 at 1.30 P.M.

SIGNATURE OF THE SHAREHOLDER/PROXY*

* Strike out whichever is not applicable.

**Applicable for investors holding shares in electronic form.

Note: Please handover the slip at the entrance of the Meeting venue.

ADHBHUT INFRASTRUCTURE LIMITED

Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001

Tel. : +91-11-23752586-90 E-mail: adhbhut.ind@rediffmail.com

Web : www.adhbhutinfra.com CIN No. : L51503DL1985PLC020195

PROXY FORM-MGT-11

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

CIN: L51503DL1985PLC020195

Name of the Company: ADHBHUT INFRASTRUCTURE LIMITED

Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001

Name of the member(s):

Registered address:

E-mail Id:

Folio No/Client Id:

DP ID:

Registered address: _____

I/We, being the member(s) of _____ Shares of the above named Company, hereby appoint

1. Name: _____

Address:

E-mail Id:

Signature: _____, or failing him

2. Name: _____

Address:

E-mail Id:

Signature: _____, or failing him

3. Name: _____

Address:

E-mail Id:

Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on, 26th day of September, 2016 at 1.30 P.M. at the Mapple Exotica, Chatterpur Mandir Road, Satbari New Delhi- 110074 and at any adjournment thereof, in respect of such resolution set out in the Notice convening the meeting, as are indicated below:

Resolution No. 1: Adoption of Annual Audited Financial Statement, Report of Auditor's and Directors' for the financial year ended 31st March, 2016

Resolution No. 2: Re-appointment of Mr. Vinod Kumar Uppal (DIN: 00897121), who retires by rotation

Resolution No. 3: Rectification of M/s B. Lugani & Associates as Statutory Auditors of the Company and fixation of their remuneration.

Signed thisday of, 2016

Signature of Shareholder

Signature of Proxy Holder(s)

Affix
Revenue
Stamp

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

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BOOK-POST

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910, Ansal Bhawan, 16, K.G. Marg,
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