

# **ADHBHUT INFRASTRUCTURE LIMITED**



Registered Office:  
D-15, Pamposh Enclave, Greater Kailash-I, New Delhi-110048  
Tel.: +91-11-45210051, E-mail : adhbhut.ind@rediffmail.com  
CIN : L51503DL1985PLC020195

**Ref. No.: AIL/BSE/2021-22**

**Date: 01.10.2021**

To,  
**BSE Limited,**  
Phirozee Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**BSE SECURITY CODE: 539189**

**Subject: Submission of Annual Report of the Company for the Financial Year 2019-20**

**Dear Sir/Madam,**

Pursuant to Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2019-2020.

You are requested to take note of the same and oblige.

Thanking You,  
Yours Faithfully,

For **ADHBHUT INFRASTRUCTURE LIMITED**

**Anubhav Dham**  
**Wholetime Director**  
**DIN: 02656812**

***Encl: As stated***

# **ADHBHUT INFRASTRUCTURE LIMITED**

**35TH ANNUAL REPORT  
2019 - 2020**

# ADHBHUT INFRASTRUCTURE LIMITED

CIN: L51503DL1985PLC020205  
35TH ANNUAL REPORT – 2019-2020

## Board of Directors

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

## 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

## Chief Financial Officer

Mr. Vikram Singh Rawat

## Company Secretary

Mr. Sandeep Likhamania

## REGISTERED OFFICE

D-15, Pamposh Enclave, Greater Kailash-1,  
New Delhi, South Delhi, DL 110048  
Website: www.adhbhutinfra.com  
Email: adhbhut.ind@rediffmail.com Phone  
No.: 011-23752586  
Fax: 011-23752645

## Secretarial Auditors

M/s S. Khurana &  
Associates, Company  
Secretaries

## Auditors

M/s SSRA & Co.,  
Chartered Accountants

## Company's Website

www.adhbhutinfra.com

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**NOTICE**

Notice is hereby given that the 35th Annual General Meeting of Adhbhut Infrastructure Limited will be held on Monday, October 25, 2021 at 01:00 p.m., through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following businesses:-

**ORDINARY BUSINESS:-**

**Item No. 01: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2020, together with the reports of the Board of Directors and Auditors thereon.**

**Item No. 02: To appoint a Director in place of Mr. Anubhav Dham (DIN:02656812), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Anubhav Dham (DIN: 02656812) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**Item No. 03: To appoint a Director in place of Mr. Amman Kumar (DIN:03456445), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Amman Kumar (DIN: 03456445) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**Item No. 04: Appointment of Statutory Auditors for a term of Five Years**

To consider and, if thought fit, to give your assent or dissent to the following:

**Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. SSRA & Co., Chartered Accountants (Firm Registration No. 014266N), be and is hereby appointed as the Statutory Auditors of the Company to hold such office for a period of 5 (Five) years commencing from the conclusion of this Annual General Meeting till the conclusion of 40th Annual General Meeting to be held for the Financial Year 2024-25 and the Board of Directors are hereby authorised to fix the remuneration payable to them as set out in the explanatory statement annexed to the Notice convening this 35th Annual General Meeting of the Company.

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

**SPECIAL BUSINESS:**

**Item No. 05: To Regularize the Appointment of Ms. Rajiv Kapur Kanika Kapur (DIN: 07154667) as an Independent Director**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Rajiv Kapur Kanika Kapur (DIN :07154667), who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section

## ADHBHUT INFRASTRUCTURE LIMITED

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160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 9th January, 2020 up to 8th January, 2025.”

“**RESOLVED FURTHER THAT** the Board of Directors or the Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

### **Item No. 06: Re-appointment of Mr. Saurabh Khanijo (DIN: 00956046) as an Independent Director for a second consecutive term of five years.**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, **Mr. Saurabh Khanijo (DIN: 00956046)**, who holds office of Independent Director up to **29<sup>th</sup> December, 2019** and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Saurabh Khanijo’s candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from **30<sup>th</sup> December, 2019 upto 29<sup>th</sup> December, 2024**.

“**RESOLVED FURTHER THAT** the Board of Directors or the Company Secretary of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By Order of the Board  
For ADHBHUT INFRASTRUCTURE LIMITED**

Sd/-  
**Anubhav Dham**  
DIN: 02656812  
(Chairman)

**Date: September 27, 2021**

**Place: New Delhi**

### **NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not attached to this Notice.

4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services (P) Limited. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services (P) Limited to provide efficient and better services.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the board resolution/power of attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.
6. In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. Beetal Financial & Computer Services (P) Limited at Beetal House "3rd Floor, 99, Madangir, B/H, L.S.C., New Delhi-110062 by enclosing a photocopy of blank cancelled cheque of your bank account.
7. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. M/s. Beetal Financial & Computer Services (P) Limited is the Registrar & Share Transfer Agents (RTA) of the Company. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.
8. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
9. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from October 19, 2021 to October 25, 2021 (both days inclusive) for the purpose of compliance with the annual closure of Books as per Companies Act, 2013.
11. In accordance with the Companies Act, 2013 read with the Rules and in support of the 'Green Initiative in Corporate Governance' the Annual Reports are sent by electronic mode to those members whose shareholding is in dematerialized format and whose email IDs are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID addresses with Beetal Financial & Computer Services (P) Limited, the Company's Registrars and Share Transfer Agents.
12. Pursuant to Section 103 of Companies Act, 2013 at least 5 Members should be present online to form quorum for meeting of the Company.
13. Pursuant to Section 108 and other applicable rules & provisions issued in that behalf, your Company is offering e-Voting Facility for all shareholders of the Company as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is the only option this year, as due to COVID-19 pandemic no physical meeting will be held.
14. The Voting through an electronic means will commence on Friday, October 22, 2021 (9:00 a.m. IST) and will end on Sunday, October 24, 2021 (5:00 p.m. IST). The members will not be able to cast their votes electronically beyond the date and time as aforesaid mentioned.

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15. The members who wish to vote on the day of the Meeting can do the same through e-voting on the day of the Meeting by logging in through CDSL Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.

### E-VOTING

#### CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No.17/2020 dated April 13, 2020, the Notice calling the AGM is being uploaded on the website of the Company at [www.adhbhutinfra.com](http://www.adhbhutinfra.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also hosted on the website of CDSL (agency for providing the e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.
9. The Company has appointed M/s S. Khurana & Associates, Practicing Company Secretaries (CP No-13212) as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period begins on Friday, October 22, 2021 (9:00 a.m. IST) and will end on Sunday, October 24, 2021 (5:00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, October 18, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	<ul style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat</li> </ul>

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	Account. After successful authentication, user will be able to see the e-Voting option where the voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Adhbhut Infrastructure Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

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- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **[adhbhut.ind@rediffmail.com](mailto:adhbhut.ind@rediffmail.com)**, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **[adhbhut.ind@rediffmail.com](mailto:adhbhut.ind@rediffmail.com)**. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [adhbhut.ind@rediffmail.com](mailto:adhbhut.ind@rediffmail.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

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

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

### **GENERAL INSTRUCTIONS:**

- i. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on October 18, 2021.
- ii. The Scrutinizer, after scrutinising the votes cast at the meeting through remote e-voting and during AGM will, not later than 48 hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. There sults declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.adhbhutinfra.com](http://www.adhbhutinfra.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). There sults shall simultaneously be communicated to the Stock Exchanges.
- iii. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.

## ADHBHUT INFRASTRUCTURE LIMITED

### EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statements sets out all material facts relating to the business mentioned in the accompanying Notice:

#### ITEM NO. 04:

During the period under review, M/s. Gurvir Makkar & Co., Chartered Accountants, who were appointed as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of the 33rd Annual General Meeting (AGM) till the conclusion of the 38th Annual General Meeting to be held in 2023, has been resigned w.e.f. 14.11.2019. Consequently, the Board of Directors had approached M/s SSRA & Co., Chartered Accountants (Firm Registration No. 014266N), to act as the Statutory Auditors of the Company to fill up casual vacancy caused due to the resignation of M/s Gurvir Makkar & Co. dated 14th November, 2019, The Board of Directors vide their resolution dated 13th December, 2020, on the recommendation of Audit Committee recommended for the approval of members, the appointment of M/s SSRA & Co., Chartered Accountants as Statutory Auditors of the Company for the Financial Year 2019-2020 and the same has been approved by Members through postal ballot dated 5th March, 2020.

The Board of Directors of the Company, on the recommendation of the Audit Committee, recommended for the approval of the Members, the appointment of M/s SSRA & Co., Chartered Accountants (Firm Registration No. 014266N), Chartered Accountants, as the Auditors of the Company for a period of five years from the conclusion of this AGM (35th AGM) till the conclusion of the 40th AGM.

The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found SSRA & Co. to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

M/s SSRA & Co., Chartered Accountants, have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

#### Additional information about Statutory Auditors pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided below:

Details	Particulars
Proposed fees payable to the statutory auditor (Audit fees) in connection with the audit of the accounts of the Company for the financial year 2020-21:	For FY 2020-21: Rs. 50,000 with authority to the Board to revise mutually during the tenure of five years, if required.
Terms of Appointment	M/s SSRA & Co., is proposed to be appointed for a term of five (5) consecutive years from the conclusion of this AGM i.e., 35th AGM till the conclusion of 40th AGM of the Company

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

#### ITEM NO. 05:

The Company received a notice from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Ms. Rajiv Kapur Kanika Kapur (DIN: 07154667) for the office of Independent Director of the Company.

The other details of Ms. Rajiv Kapur Kanika Kapur in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standards is annexed to this Notice. She is not related to any Director of the Company.

## ADHBHUT INFRASTRUCTURE LIMITED

In terms of proviso to Section 152, the Board of Directors is of the opinion that Ms. Rajiv Kapur Kanika Kapur fulfils the conditions specified in the Act for her appointment as an Independent Director. After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Ms. Rajiv Kapur Kanika Kapur's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 05 of this Notice relating to the appointment of Ms. Rajiv Kapur Kanika Kapur as an "Independent Director", not liable to retire by rotation for a period of five consecutive years w.e.f. 9th January, 2020 upto 8th January, 2025, for your approval.

Ms. Rajiv Kapur Kanika Kapur has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations.

The Company has also received:-

- i. the consent in writing to act as Director and
- ii. intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.
- iii. A declaration that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except, Ms. Rajiv Kapur Kanika Kapur, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 05 of the Notice.

### ITEM NO. 06:

Mr. Saurabh Khanijo was appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Extra Ordinary General Meeting held on 30<sup>th</sup> December, 2014 to hold office upto 29<sup>th</sup> December, 2019 ("first term") as per the explanation to Section 149(10) and 149(11) of the Act.). The Nomination & Remuneration Committee after taking into account the performance evaluation of the said Independent Director, during his first term of five years and considering the knowledge, acumen, expertise and experience in his respective fields and the substantial contribution made by this Directors during his tenure as an Independent Director since his appointment, has recommended to the Board that continued association of this Director as an Independent Director would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of this Directors as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years commencing from 30<sup>th</sup> December, 2019 upto 29<sup>th</sup> December, 2024 and not liable to retire by rotation.

Brief profiles of Mr. Saurabh Khanijo (DIN: 00956046).

Mr. Saurabh Khanijo, aged 49 years, Non-Executive Independent Director of the Company. He is Graduate by qualification and has more than 15 years rich experience in the field of Restaurant, F& B Sector.

**By Order of the Board  
For ADHBHUT INFRASTRUCTURE LIMITED**

**Date: September 27, 2021  
Place: New Delhi**

**Sd/-  
Anubhav Dham  
DIN: 02656812  
(Chairman)**

## ADHBHUT INFRASTRUCTURE LIMITED

### ANNEXURE - A (NOTICE)

REQUISITE INFORMATION IN RESPECT OF DIRECTOR SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING IN PURSUANCE OF REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015:

Name of Director	Mr. Anubhav Dham (DIN: 02656812)	Mr. Amman Kumar (DIN: 03456445)	Rajiv Kapur Kanika Kapur (DIN: 07154667)	Saurabh Khanijo (DIN: 00956046)
Date of Birth	17/10/1986	22/06/1979	16/10/1983	20/12/1971
Age	33 Years	41 Years	37 Years	49 Years
Qualification	Bachelor of Engineering & MBA	MBA	MBA Finance from Pondicherry	Graduation
Date of Appointment	29/03/2014	31/08/2019	09/01/2020	29/03/2014
No of Directorship in Listed entities including this listed entity	ONE	ONE	FOUR	ONE
Relationship with other Directors, Managers and KMP	No inter-se relationship	No inter-se relationship	No inter-se relationship	No inter-se relationship
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	As per the Nomination and Remuneration Policy of the Company	As per the Nomination and Remuneration Policy of the Company	As per the Nomination and Remuneration Policy of the Company
Shareholding in the Company	2349930 Equity Shares	Nil	Nil	Nil

By Order of the Board  
For ADHBHUT INFRASTRUCTURE LIMITED

Sd/-  
Anubhav Dham  
DIN: 02656812  
(Chairman)

Date : September 27, 2021  
Place: New Delhi

**DIRECTORS' REPORT**

**TO  
THE MEMBERS,  
ADHBHUT INFRASTRUCTURE LIMITED**

Your Directors are pleased to present the 35TH Annual Report on the business and operations of your Company along with the financial statements for the period ended 31st March, 2020.

**FINANCIAL HIGHLIGHTS**

The financial statements for the financial year ended March 31, 2020, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

(Rupees)

PARTICULARS	Year ended 31 <sup>st</sup> March, 2020	Year ended 31 <sup>st</sup> March, 2019
Income from Operations	18,00,000	12,00,000
Other Incomes	17,701	0
Expenses	44,73,531	29,81,057
Profit/loss before exceptional items and tax	(26,55,829)	(17,81,057)
Exceptional Items [(Income)/Expense]	8,71,75,993	-
Profit/loss before tax	(8,98,31,823)	(17,81,057)
Provision for Taxation	-	-
Profit/loss after Taxation	(8,98,31,823)	(17,81,057)
Earning per Equity shares (Basic And Diluted)	(8.17)	(0.16)

**PERFORMANCE REVIEW**

During the period under review, the Company earned revenue from operations and other Income amounting to Rs. **18 Lakhs** as compared to Rs. **12 Lakhs** in the previous year. Loss after Tax for the financial year 2019-20 stood at Rs. **8,98,31,823** against Loss after Tax of Rs. **17,81,057** in the previous year.

**DIVIDEND**

The Board of Directors has not recommended any dividend for the period 2019-20.

**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.

**CORPORATE GOVERNANCE**

The Company is committed to maintain high standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Report on Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms an Integral part of the Annual Report. Requisite Certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to this Report.

## **ADHBHUT INFRASTRUCTURE LIMITED**

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### **CHANGE OF REGISTERED OFFICE**

During the financial year under review, there is no change in the registered office of the Company. The Registered Office of the Company is situated at D-15, Pamposh Enclave, Greater Kailash-1, New Delhi-110048

### **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, 2020, 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 judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 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 safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Director 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 31.03.2020 the Company does not have any Subsidiaries, Joint Ventures or Associates.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

#### **DIRECTORS**

During the Financial year ended March 31, 2020, Ms. Anuradha Kapur has been resigned from the Directorship of the Company w.e.f. 14.10.2019, Mr. Amman Kumar has been appointed as an Additional Non- executive director w.e.f. 31.08.2019 and Ms. Rajiv Kapur Kanika Kapur has been appointed as Additional Non- executive director (Independent Director) w.e.f. 09.01.2020

Subsequently to the financial year under review, Mr. Sanjay Chhabra has resigned from the Directorship w.e.f. 18.06.2020

#### **KEY MANAGERIAL PERSONNEL**

Mr. Amarjeet Singh Rawat, Chief Financial Officer and Key Managerial Personnel of the Company, has resigned from the post of CFO and KMP w.e.f. 16.10.2019.

Subsequently to the financial year under review, Mr. Sandeep Likhmaniam (Membership No. A28942), has appointed as the Company Secretary and the Compliance Officer of the Company w. e. f. January 21, 2021.

Mr. Vikram Singh Rawat has been appointed as Chief Financial Officer (CFO) of the Company on June 09, 2021

#### **Retirement by Rotation**

In accordance with the provisions of Section 152 the Companies Act, 2013 and the Article of Association of the Company read with Companies (Appointment and Qualification of Directors) Rules, 2014:

Mr. Anubhav Dham (DIN: 02656812) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. Amman Kumar (DIN: 03456812) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 regarding Mr. Anubhav Dham are provided in the Notice of the 35TH Annual General Meeting. The Board recommends his re-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 Seven 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 the fiduciary responsibilities.

Further, the Independent Directors at the 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.

### **MATERIAL CHANGES AFFECTING THE COMPANY**

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

### **CHANGE IN THE NATURE OF BUSINESS, IF ANY**

During the period under review, there has been no change in the nature of business.

### **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 represented to the Committee.

### **STATUTORY AUDITORS AND AUDITORS REPORT**

As per the provisions of section 139 of the Companies Act 2013, M/s Gurvir Makkar & Co., (Firm Registration No. 014293N), Chartered Accountants, who were reappointed as the Statutory Auditors of the Company for the period of five years at 33rd Annual General Meeting held on 29th September 2018 to hold office from the conclusion of the said Meeting till the conclusion of the 38th Annual General Meeting to be held in 2023, has been resigned w.e.f. 14.11.2019.

The Board of Directors has appointed M/s SSRA and Co., Chartered Accountants (Firm Registration No. 014266N), as statutory Auditors of the Company w.e.f. 13.12.2019 for the F.Y. 2019-20, in order to fulfil the casual vacancy caused due to the resignation of M/s Gurvir Makkar & Co., Further, the appointment of M/S SSRA and Co. has also been approved by the shareholders on March 05, 2020 through Postal Ballot.

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.

## ADHBHUT INFRASTRUCTURE LIMITED

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### SECRETARIAL AUDIT AND AUDITORS REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s S. Khurana & Associates, Company Secretaries, has undertaken the secretarial audit of the Company for the financial year 2019-2020. The report of secretarial audit in Form MR 3 for the period ended March 31, 2020, is annexed as **Annexure I** to this Report.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Disclosure on particulars relating to loans, guarantees or investment 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 extract of Annual Return of the Company in Form MGT-9 is annexed as **Annexure III** to this Report and same is also available on the website of the Company i.e. (<http://www.adhbhutinfra.com/investors>).

### 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.

### 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.

### TRANSFER TO RESERVES

Your Company does not transfer any amount under the head Reserve in the Financial Statements for the Financial Year ended March 31, 2020. Whereas, the company has incurred losses during the period and has transfer the amount under the head Retained Earnings in Other Reserves to the Financial Statements for the Financial Year ended March 31, 2020 as prepared according to Indian Accounting Standards (Ind AS).

### 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

Due to resignation of Ms. Anuradha Kapur dated October 14th, 2019 and the appointment of Ms. Rajiv Kapur Kanika Kapur, as an Additional Independent Director w.e.f. January 09, 2020, the Committee was further re-constituted. As

on 31/03/2020, the Audit Committee comprises of 3 Members viz. Mr. Sanjay Chhabra, Independent Director as Chairman, Mr. Saurabh Khanijo, Non-executive and independent director and Ms. Rajiv Kapur Kanika Kapur, Non-executive and independent director as Members. The Board of Directors has accepted all the recommendations of the Audit Committee.

It may be noted that subsequent to the Financial Year ended March 31, 2020, the Board of Directors have received the resignation of Mr. Sanjay Chhabra dated June 18, 2020 and, in its Meeting, held on 31st July, 2020, approved the appointment of Mr. Amman Kumar as the member of Audit Committee w.e.f. July 31, 2020, and also approved the re-constitution of Audit Committee. As on July 31, 2020, the Audit Committee comprises of 3 Members viz. Mr. Saurabh Khanijo, Non-executive and Independent director as Chairperson, Mr. Amman Kumar, Non-Executive Director and Ms. Rajiv Kapur Kanika Kapur, Non-executive and Independent director as Members.

### **NOMINATION AND REMUNERATION COMMITTEE**

Due to resignation of Ms. Anuradha Kapur dated October 14th, 2019 and the appointment of Ms. Rajiv Kapur Kanika Kapur, as an Additional Independent Director w.e.f. January 09, 2020, the Committee was further re-constituted. As on 31/03/2020, the Nomination and Remuneration Committee comprises of 3 Members viz. Mr. Sanjay Chhabra, Independent Director as Chairman, Mr. Saurabh Khanijo, Non-executive and independent director and Ms. Rajiv Kapur Kanika Kapur, Non-executive and Independent director as Members. The Board of Directors has accepted all the recommendations of the Nomination and Remuneration Committee.

It may be noted that subsequent to the Financial Year ended March 31, 2020, the Board of Directors have received the resignation of Mr. Sanjay Chhabra dated June 18, 2020 and, in its Meeting, held on 31st July, 2020, approved the appointment of Mr. Amman Kumar as the member of Nomination and Remuneration Committee w.e.f. July 31, 2020, and also approved the re-constitution of Nomination and Remuneration Committee. As on July 31, 2020, the Nomination and Remuneration Committee comprises of 3 directors viz. Mr. Saurabh Khanijo, Non-executive and Independent director as Chairperson, Mr. Amman Kumar, Non Executive Director and Ms. Rajiv Kapur Kanika Kapur, Non-executive and Independent director as Members.

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Due to resignation of Ms. Anuradha Kapur dated October 14th, 2019 and the appointment of Ms. Rajiv Kapur Kanika Kapur, as an Additional Independent Director w.e.f. January 09, 2020, the Committee was further re-constituted. As on 31/03/2020, the Stakeholders' Relationship Committee Committee comprises of 3 Members viz. Mr. Sanjay Chhabra, Independent Director as Chairman, Mr. Saurabh Khanijo, Non-executive and independent director and Ms. Rajiv Kapur Kanika Kapur, Non-executive and Independent Director as Members.

It may be noted that subsequent to the Financial Year ended March 31, 2020, the Board of Directors have received the resignation of Mr. Sanjay Chhabra dated June 18, 2020 and, in its Meeting, held on 31st July, 2020, approved the appointment of Mr. Amman Kumar as the member of Stakeholders' Relationship Committee Committee w.e.f. July 31, 2020, and also approved the re-constitution of Stakeholders Relationship Committee. As on July 31, 2020, the Stakeholders Relationship Committee comprises of 3 directors viz. Mr. Saurabh Khanijo, Non-executive and Independent director as Chairperson, Mr. Amman Kumar, Non-Executive Director and Ms. Rajiv Kapur Kanika Kapur, Non-executive and Independent director as Members.

### **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 over looking 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.

## ADHBHUT INFRASTRUCTURE LIMITED

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 placed an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the period 2019-20, 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, 2020, 9648094 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 INE578L01014.

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

### CAPITAL STRUCTURE OF THE COMPANY

The Share Capital Structure of the Company is categorised into two classes:-

S.No	Particulars	Equity Shares (in Rs.)	1% Non Cumulative Redeemable Preference Shares (in Rs.)
1.	Authorised Share Capital	1,10,000,000	15,000,000
2.	Paid Up Share Capital	1,10,000,000	15,000,000
3.	Value per Share	10	10

During the period under review, there was no public issue, right issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

### 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 June 30, 2019, September 30, 2019, December 31, 2019 and March 31, 2020 by **M/s S. Khurana & Associates**, 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 BSE Limited, where the equity shares of the Company are listed.

### CORPORATE SOCIAL RESPONSIBILITY

As on the close of financial year on 31.03.2020, 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 upgradation, training, appropriate reward & recognition systems and productivity improvement where the key focus as 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 redress of investors' grievances.

### FAMILIARIZATION PROGRAMME

As per requirement under the provisions of Section 178 of the Companies Act, 2013 read with Companies (Meeting of the Board and its powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements), Requirements, 2015, your Company had adopted a familiarization programme for independent directors to familiarise them with the Company, their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, management structure, industry overview, internal control system and processes, risk management framework, functioning of various divisions, HR Management, CSR activities etc.

Your company aims to provide its independence Directors, insight into the Company enabling them to contribute effectively. The Company arranges site visit for the Directors, giving them insight of various projects and Directors are also informed of various developments relating to the industry on regular basis and are provided with specific regulatory updates from time to time.

Details of the familiarization programme of the Independent Directors are available on the website of the Company.

### 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**

**Date: September 27, 2021  
Place: New Delhi**

**Sd/-  
Anubhav Dham  
DIN: 02656812  
(Chairman)**

# ADHBHUT INFRASTRUCTURE LIMITED

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FORM NO. MR - 3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2020

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

### The Members

**Adhbhut Infrastructure Limited**

**CIN: L51503DL1985PLC020195**

**D-15, Pamposh Enclave,**

**Greater Kailash – I, New Delhi –110048**

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **ADHBHUT INFRASTRUCTURE LIMITED** (hereinafter referred as 'the Company'), having its Registered Office at **D-15, Pamposh Enclave, Greater Kailash – I, New Delhi - 110048, listed on BSE Limited ("BSE")**. The 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, limited to the records provided by the company in e-mode due to the current pandemic COVID-19 and guidelines issue by the government in this regard, of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

- I. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations are not applicable during the period under review as there were no transactions relating to Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings;
- 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;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
  - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (e) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
- VI. The Listing Agreements entered into by the Company with BSE Limited ("BSE") and read with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## ADHBHUT INFRASTRUCTURE LIMITED

***It has been observed that the company is regular in delayed compliance(s) with BSE and penalties from Stock Exchange has been imposed for various non-compliances with different regulations of the SEBI (LODR) Regulations, 2015 listed below.***

<b>S. No.</b>	<b>Compliance Requirement (Regulations! circulars!guidelines including specific clause)</b>	<b>Deviations</b>	<b>Action Taken</b>	<b>Observations/ Remarks of the Secretarial Auditor</b>
1.	<b>Regulation 13: Fees and Other Charges to be paid to the Stock Exchange</b>	<b>Payment of Annual Listing Fees (ALF is pending as on even date).</b>	<b>Suspended on Stock Exchange</b>	<b>The Annual Listing Fees (ALF) has not been paid for 2019-20</b>
2.	<b>Regulation 6 (1): Appointment of Company Secretary</b>	<b>The Company has not appointed the Whole - Time Company Secretary as the Compliance Officer</b>	<b>Fine of Rs. 1,08,560/- (Including GST @ 18%) was imposed on the listed entity @ Rs. 1,000 per day till Quarter Ended December 2019</b>	<b>Company has not appointed the Whole - Time Company Secretary.</b>
3.	<b>Regulation 13(3): Statement on Shareholder Complaints</b>	<b>Delayed Submission</b>	<b>Fine of Rs. 16,520/- (Including GST @ 18%) was imposed on the listed entity @ Rs. 1,000 per day till date of compliance</b>	<b>Payment of Fine is pending</b>
4.	<b>Regulation 23(9)- Related Party Disclosure for Quarter ended March 2019, June 2019 and September 2019</b>	<b>Delayed Submission</b>	<b>As per the information provided, no action was taken against listed entity</b>	<b>Submission was made beyond the due date</b>

VI. The other laws as informed and certified by the management of the company specifically applicable to the company based on specific industry/sector:

- The Environment (Protection) Act, 1986 and the rules, notification issued thereunder.
- Air (Prevention and Control of Pollution) Act, 1981 and the rules and standards made thereunder.
- Water (Prevention & Control of Pollution) Act 1974 and rules thereunder.
- Real Estate (Regulation and Development) Act, 2016.

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

The compliance of the provisions of Industrial laws, labour laws and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis and the data provided electronically. **Further no physical examination was carried out due to the pandemic COVID-19.**

## ADHBHUT INFRASTRUCTURE LIMITED

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*I have also examined compliances with the applicable clauses of Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India, and the Company shall observe stricter compliances in this regard as at several instances non-compliance has been observed for the same.*

I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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

- ***The Company has not appointed Whole-time Company Secretary under Section 203 of the Companies Act, 2013 for the reporting period.***
- ***The Company has not filed Form MSME -I Initial Return and Regular Half Yearly Return as required pursuant to notification S.O 5622(E) dated November 2, 2018 and S.O 368(E) dated January 22, 2019 during the period under review.***
- ***The Company has defaulted in filing e-Form “ACTIVE” and the status of Active Compliance of the company is “ACTIVE Non-Compliant”.***
- ***The Company has not paid the annual listing fee and is in violation of SEBI and Exchange Regulations and is also suspended in the exchange.***
- ***The Company has delayed the payment of Annual Listing Fee along with the arrear in interest because of which the Stock Exchange has suspended the listed entity and company was not receiving penalty notices for various non-compliances.***
- ***The Company is not having any active website as on date of this report.***

### **I further report that**

- The composition of Board of Directors and committees thereof of the Company was constituted. Further, following changes in the composition of the board of directors that took place during the period under review:
  - (i) Mr. Amman Kumar (DIN-03456445) was appointed as an Additional director w.e.f August 31, 2019 and has also been regularized in the Annual General Meeting which was held on September 26, 2019
  - (ii) Mr. Anuradha Kapur (DIN – 01646928) resigned from the office of Independent Director vide notice of resignation dated October 14, 2019.
  - (iii) Ms. Rajiv Kapur Kanika Kapur was appointed as Independent Director w.e.f January 09, 2020.

Further, Mr. Amarjeet Singh Rawat (PAN – DRCPS0339N) resigned from the post of Chief Financial Officer w.e.f October 16, 2019.

There are adequate systems and processes found in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- As per the records, the Company has generally filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities and all the formalities relating to the same is in compliance with the Act, subject to the observation(s) in this report.
- ***The Annual Report required to be filed under section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under has not been submitted by the Company.***
- *Generally, to the extent possible, notice(s) of the Board Meetings, agenda, detailed notes on agenda, draft minutes and signed minutes were sent to the directors in accordance with the applicable rules and provisions, however, stricter compliance for it shall be observed by the Company.*

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

- Due to rapid and unprecedented spread of COVID-19 pandemic and the consequent lockdown restrictions imposed by The Central and The State Government, the Company implemented a complete Lockdown from March 23, 2020 and have opted work from home policy, till further notice, at all their offices and manufacturing locations in India to ensure employee/worker safety and contain the spread of COVID-19.
- During the period under review, M/s. GurvirMakkar & Co., Chartered Accountants (FRN – 014293N) resigned from the office of Statutory Auditors w.e.f November 14, 2019. The casual vacancy caused by the resignation of M/s. GurvirMakkar & Co., Chartered Accountants was filled by appointing M/s SSRA & Co., Chartered Accountants (FRN – 014266N) in the Board Meeting held on December 13, 2019 and was further confirmed by the members of the company through Postal Ballot.
- As explained by the management of the company and also evident from the Audited Financial Statement of the company read with the order of Hon'ble NCLT, Kolkata Bench in CP (IB) No. 512/KB/2017, the Company was having investment in the unquoted shares of Stesalit Limited. A petition under Section 9 of IBC, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 was filed against Stesalit Limited by M/s Busilink Associates which was taken over by M/s River Rail JV, Delhi under the Proposal Plan which was approved by Committee of Creditors of the Company and was approved under Section 31(1) of IBC, 2016 and pursuant to such Resolution Plan, the investment of the company became in Stesalit Limited became NIL.

**For S Khurana and Associates  
Company Secretaries  
FRN – I2014DE1158200**

**Sd/-  
CS Sachin Khurana  
Proprietor**

**FCS: 10098; C.P. No.: 13212  
UDIN: F010098B004096037**

**Place: New Delhi  
Date: March 18, 2021**

**Note: This report is to be read with 'Annexure A' attached herewith and forms an integral part of this report.**

**To,  
The Members  
Adhbhut Infrastructure Limited**

Our Secretarial Audit Report for the financial year ended **March 31, 2020** of even date is to be read along with this letter:

### **Management's Responsibility**

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

### **Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

### **Disclaimer**

5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
7. Our audit was limited to the records and documents provided to us by the management of the company over electronic mode. Due to the pandemic COVID-19 situation in the entire country, we have not physically verified the documents since the visit to the office of the company, where records are being maintained, was restricted.

**Sd/-  
For S Khurana and Associates  
Company Secretaries  
FRN – I2014DE1158200**

**Place: New Delhi  
Date: March 18, 2021**

**CS Sachin Khurana  
Proprietor  
FCS: 10098; C.P. No.: 13212  
UDIN:F010098B004096037**

**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 arm's 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 - NA
  - (b) Nature of contracts/arrangements/transactions - NA
  - (c) Duration of the contracts/arrangements/transactions - NA
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any - NA
  - (e) Justification for entering into such contracts or arrangements or transactions - NA
  - (f) Date(s) of approval by the Board - NA
  - (g) Amount paid as advances, if any: - NA
  - (h) Date on which the special resolution was passed in the General Meeting as required under the first proviso to Section 188 -NA
  
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: NA
  - (b) Nature of contracts/arrangements/transactions: NA
  - (c) Duration of the contracts/arrangements/transactions: NA
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NA
  - (e) Date(s) of approval by the Board, if any: NA
  - (f) Amount paid as advances, if any: NA

**By Order of the Board  
For ADHBHUT INFRASTRUCTURE LIMITED**

**Sd/-  
Anubhav Dham  
DIN :02656812  
(Chairman)**

**Date: September 27, 2021  
Place: New Delhi**

## Form No. MGT-9

## EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

[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	L51503DL1985PLC020205
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	D-15 Pamposh Enclave, Greater Kailash-1 New Delhi South Delhi DL 110048 Contact: +91-11-23752586-90 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 <sup>rd</sup> 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 2008 of the Product/service	% to total turnover of the company
1.	Construction of Buildings	410	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
—————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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
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
<b>Sub-total (A) (1):-</b>	<b>8230530</b>	<b>0</b>	<b>8230530</b>	<b>74.82</b>	<b>8230530</b>	<b>0</b>	<b>8230530</b>	<b>74.82</b>	<b>0</b>
<b>(2) Foreign</b>									
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
<b>Sub-total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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) FIIs	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)									
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non Institutions</b>									
a) <b>Bodies Corp.</b>	1416726	0	1416726	12.88	1416728	0	1416728	12.88	0
b) Individuals									

## ADHBHUT INFRASTRUCTURE LIMITED

i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	801	204606	205407	1.87	804	204606	205410	1.87	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	0	1147300	1147300	10.43	0	1147300	1147300	10.43	0
c) Others (specify)	37	0	37	0	32	0	32	0	00
d) Clearing Member	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>1417564</b>	<b>1351906</b>	<b>2769470</b>	<b>25.18</b>	<b>1417564</b>	<b>1351906</b>	<b>2769470</b>	<b>25.18</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+ (B)(2)</b>	<b>1417564</b>	<b>1351906</b>	<b>2769470</b>	<b>25.18</b>	<b>1417564</b>	<b>1351906</b>	<b>2769470</b>	<b>25.18</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>9648094</b>	<b>1351906</b>	<b>11000000</b>	<b>100</b>	<b>9648094</b>	<b>1351906</b>	<b>11000000</b>	<b>100</b>	<b>0</b>

### (ii) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2019			Shareholding at the End of the year 31.03.2020			% 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
	<b>Total</b>	<b>8230530</b>	<b>74.823</b>	<b>0</b>	<b>8230530</b>	<b>74.823</b>	<b>0</b>	<b>0</b>

### (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
		<b>There is no change in the promoter shareholding during the Financial Year 2019-2020</b>			

## 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 01.04.2019		Cumulative Shareholding at the end of the year 31.03.2020		
		No. of shares	% of total Shares of the company		No. of shares	% of total Shares of the company
1	Aarken Advisors Pvt. Ltd.	148500	1.35	Aarken Advisors Pvt. Ltd.	148500	1.35
2	Civic Marketing Private Limited	88000	0.80	Civic Marketing Private Limited	88000	0.80
3	Avery Real Estate Pvt. Ltd.	86870	0.7897	Avery Real Estate Pvt. Ltd.	86870	0.78
4	Guinea Infotech Pvt. Ltd.	58300	0.53	Guinea Infotech Pvt. Ltd.	58300	0.53
5	W D Holdings Pvt. Ltd.	57200	0.52	W D Holdings Pvt. Ltd.	57200	0.52
6	Aryahi buildwell Pvt. Ltd.	56100	0.51	Aryahi Buildwell Pvt. Ltd.	56100	0.51
7	Dinesh Bhardwaj	55000	0.50	Dinesh Bhardwaj	55000	0.50
8	Pradeep Kumar	55000	0.50	Pradeep Kumar	55000	0.50
9	Naveen Chandra Bhartwal	55000	0.50	Naveen Chandra Bhartwal	55000	0.50
10	Deepak Gautam	55000	0.50	Deepak Gautam	55000	0.50

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

S.No	Name of the Shareholder	Shareholding at the beginning of the year 01.04.2019		Shareholding at the end of the year 31.03.2020	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		<b>Key Managerial Personnel</b>			
1.	<b>Mr. Anubhav Dham</b>	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 Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	<b>The Company does not have any debt between 01.04.2019 – 31.03.2020</b>			
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
Change in Indebtedness during the financial year				
– Addition				
– Reduction				
<b>Net Change</b>				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

## ADHBHUT INFRASTRUCTURE LIMITED

### vii). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.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.	<b>Total (A)</b>	—	—
	Ceiling as per the Act	—	—

## ADHBHUT INFRASTRUCTURE LIMITED

### viii) Remuneration to other Directors:

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

### ix) Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

S.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) (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	<b>Not Applicable</b>	-----NIL-----		
2.	Stock Option				
3.	Sweat Equity				
4.	Commission – as % of profit – others, specify...				
5.	Others, please specify				
<b>TOTAL</b>					

**viii) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

There were no penalties, punishments or compounding of offences during the year 2019-20.

**By Order of the Board  
For ADHBHUT INFRASTRUCTURE LIMITED**

**Sd/-  
Anubhav Dham  
DIN: 02656812  
(Chairman)**

**Date: September 27, 2021  
Place: New Delhi**

**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, 2020:****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 (PENDING FROM ACCOUNT)**

Foreign Exchange Outgo	:	Nil
Foreign Exchange Earned	:	Nil

**By Order of the Board  
For ADHBHUT INFRASTRUCTURE LIMITED**

**Sd/-  
Anubhav Dham  
DIN: 02656812  
(Chairman)**

**Date: September 27, 2021  
Place: New Delhi**

**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, 2020:

<b>Non-Executive Directors</b>	<b>Ratio to Median Remuneration</b>
Mr. Amman Kumar#	Nil
Mr. Sanjay Chhabra	Nil
	Nil
Mr. Saurabh Khanijo	Nil
Ms. Anuradha Kapur#	Nil
Ms. Rajiv Kapur Kanika Kapur#	Nil

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

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

# Mr. Amman Kumar and Ms Rajiv Kapur Kanika Kapur have been appointed as Directors on August 31, 2019 and January 09, 2020, respectively.

# Ms. Anuradha Kapur has been resigned from the directorship of the Company w.e.f. 14.10.2019

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

<b>Directors, Chief Financial Officer and Company Secretary</b>	<b>% Increase in Remuneration in the Financial Year</b>
Mr. Amman Kumar	N.A.
Mr. Sanjay Chhabra	N.A.
	N.A.
Mr. Saurabh Khanijo	N.A.
Mr. Anubhav Dham	N.A.
Ms. Anuradha Kapur	N.A.
Mr. Amarjeet Singh Rawat (Chief Financial Officer)*	N.A.

\*Mr. Amarjeet Singh Rawat, CFO has been resigned from the directorship of the Company w.e.f. 16.10.2019

- 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: 3
- e. 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
- f. The key parameters for any variable component of remuneration availed by the Directors: NA

## ADHBHUT INFRASTRUCTURE LIMITED

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- g. 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.

**By Order of the Board  
For ADHBHUT INFRASTRUCTURE LIMITED**

**Date: September 27, 2021  
Place: New Delhi**

**Sd/-  
Anubhav Dham  
DIN: 02656812  
(Chairman)**

**CORPORATE GOVERNANCE REPORT FOR THE YEAR 2019-2020**

**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 through out the Organization and seek 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. As on 31.03.2020, the Board consists of five members one of whom is Executive, the other one is Non-Executive Director and the remaining three are 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 during the year	Attendance at the last AGM held on 29.09.2019	No. of other Directorship in Listed Company including this listed entity	No. of Committees positions in Audit/ Stakeholder Committee held in listed entities including this listed entity	
							Membership*	Chairmanship*
1.	Mr. Anubhav Dham (DIN: 02656812)	Whole-time Director	Executive Director	4	No	1	0	0
2.	Mr. Sanjay Chhabra (DIN: 01237026)	Director	Independent Director	7	No	4	9	3
3.	Mr. Saurabh Khanijo (DIN: 00956046)	Chairman	Independent Director	7	Yes	1	1	0
4.	Mr. Amman Kumar* (DIN: 03456445)	Director	Non-Executive Director	4	Yes	1	5	2
5.	Ms. Anuradha Kapur** (DIN: 01646928)	Director	Independent Director	3	Yes	6	8	2
6.	Ms. Rajiv Kapur Kanika Kapur***	Director	Non-Executive & Independent	1	N.A.	4	7	2

## ADHBHUT INFRASTRUCTURE LIMITED

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**Notes:** \*This excludes directorship held in Private Companies, Foreign Companies and Companies formed under Section 8 of the Companies Act, 2013.

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

# Mr. Amman Kumar has appointed as Director on August 31, 2019

##Ms. Anuradha Kapur has resigned from the directorship of the Company w.e.f. 14.10.2019.

### Ms. Rajiv Kapur Kanika Kapur has been appointed as an Additional Independent Director w.e.f. January 9, 2020

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.

### PROFILE OF BOARD OF DIRECTORS:

#### 1. Mr. Anubhav Dham (DIN:02656812)

Mr. Anubhav Dham, aged 33 years, is Whole Time Director of the Company; He is Bachelor of Engineering & MBA by qualification and has rich experience in the field of International and Domestic experience in Finance, projects and Operations.

#### 2. Mr. Amman Kumar (DIN:03456445)

Mr. Amman Kumar aged 41 years is Non-Executive Director of the Company, He is MBA by qualification and has more than 17 years rich experience in the field of Technology, Banking Consultancy and Manufacturing Sector.

#### 3. Ms. Anuradha Kapoor (DIN:01646928)

Ms. Anuradha Kapoor aged 57 Years, is Non-Executive Independent Director of the Company. She is Master of Arts by qualification and having a more than 10 years' experience in the field of Administration & Real Estate.

#### 4. Mr. Saurabh Khanijo (DIN:00956046)

Mr. Saurabh Khanijo, aged 49 years, Non-Executive Independent Director of the Company. He is Graduate by qualification and has more than 15 years rich experience in the field of Restaurant, F& B Sector.

#### 5. Mr. Sanjay Chhabra (DIN:01237026)

Mr. Sanjay Chhabra, aged 60 years, Non-Executive Independent Director of the Company. He is B.Tech (Mechanical) and MBA (Marketing) by qualification and has more than two and half decade's experience in Technical, Marketing and Projectimplementation.

#### 6. Ms. Rajiv Kapur Kanika Kapur (DIN: 07154667)

Ms. Rajiv Kapur Kanika Kapur, aged 37 Years, Non-Executive Independent Director of the Company w.e.f. 9th January, 2020 having a more than 5 years' experience in accountancy and finance field. She is MBA Finance from Pondicherry University.

### CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

The Company has obtained certificate from Practicing Company Secretaries, **Parul Agrawal & Associates**, confirming that none of the Directors on Board is debarred or disqualified from being appointed or continuing as Director of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority.

### 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 May 25, 2019, August 10, 2019, August 31, 2019, November 14, 2019, December 13, 2019, January 09, 2020 and February 12, 2020. The gap between two board meetings did not exceed 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, 2020, the Audit Committee comprises three Directors. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and guide lines 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 over see 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.
- to scrutinize the inter-corporate loans and investments.
- To assess the value of undertakings or assets of the Company, when ever 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 mentioned in terms of reference to the Audit Committee.

## ADHBHUT INFRASTRUCTURE LIMITED

During the year under review six meetings of the Audit Committee were held on May 25, 2019, August 10, 2019, November 14, 2019, December 13, 2019, January 09, 2020 and February 12, 2020. Due to resignation of Ms. Anuradha Kapur and the appointment of Ms. Rajiv Kapur Kanika Kapur, the Committee was further re-constituted. The Composition of the committee and the attendance of members at the meetings were as follows:

Name of Members	Status	No. of Meetings Attended during the financial year 2019-20
Mr. Sanjay Chhabra	Chairman	6
Ms. Anuradha Kapur*	Member	2
Mr. Saurabh Khanijo	Member	6
Ms. Rajiv Kapur Kanika Kapur	Member	1

\* Ms. Anuradha Kapur has been resigned from Company dated 14.10.2019 and further Ms. Rajiv kapur Kanika Kapur appointed as a Member of Committee w.e.f. 09.01.2020.

### 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 three 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>

During the year under review, there is only one meeting of the Nomination and Remuneration Committee was held January 09, 2020. Due to resignation of Ms. Anuradha Kapur and the appointment of Ms. Rajiv Kapur Kanika Kapur, the Committee was further re-constituted. The Composition and the attendance of members at the meetings were as follows:

Name of Members	Status	No. of Meetings Attended during the financial year 2019-20
Mr. Sanjay Chhabra	Chairman	1
Ms. Anuradha Kapur*	Member	0
Mr. Saurabh Khanijo	Member	1
Ms. Rajiv Kapur Kanika Kapur	Member	1

\* Ms. Anuradha Kapur has been resigned from Company dated 14.10.2019 and further Ms. Rajiv kapur Kanika Kapur appointed as a Member of Committee w.e.f. 09.01.2020.

### 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.

The Committee inter alia looks into the redressed of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports.

During the year under review, only one meeting of the Stakeholders' relationship committee was held on February

## ADHBHUT INFRASTRUCTURE LIMITED

12, 2020 during the year under review. Due to resignation of Ms. Anuradha Kapur and the appointment of Ms. Rajiv Kapur Kanika Kapur, the Committee was further re-constituted. The Composition of the committee and the attendance of members at the meetings were as follows:

Name of Members	Status	No. of Meetings Attended during the financial year 2019-20
Mr. Sanjay Chhabra	Chairman	1
Ms. Anuradha Kapur*	Member	0
Mr. Saurabh Khanijo	Member	1
Ms. Rajiv Kapur Kanika Kapur	Member	1

\* Ms. Anuradha Kapur has been resigned from Company dated 14.10.2019 and further Ms. Rajiv kapur Kanika Kapur appointed as a Member of Committee w.e.f. 09.01.2020

During the year under review, no complaint was received from the shareholders of the Company. As on 31<sup>st</sup> March, 2020, there were Nil Complaints pending with the Company.

### V. GENERAL BODY MEETINGS

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

FINANCIAL YEAR	DATE & TIME	LOCATION	WHETHER SPECIAL RESOLUTION(S) WERE PASSED
2016-17	28 <sup>th</sup> September, 2017 at 1.30 P.M.	Mapple Exotica, Chatterpur Mandir Road, Satbari, New Delhi- 110074	No Special resolution was passed
2017-18	29 <sup>th</sup> September, 2018 at 9.30 A.M.	Mapple Exotica, Chatterpur Mandir Road, Satbari, New Delhi- 110074	No Special resolution was passed
2018-19	26 <sup>th</sup> September, 2019 at 3.30 P.M.	Mapple Exotica, Chatterpur Mandir Road, Satbari, New Delhi- 110074	No Special resolution was passed

### (B) Postal ballot held During the Financial Year 2019-20

During FY 2019-2020, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and any other applicable provisions of the Companies Act, 2013, below mentioned resolution was passed by the members through postal ballot. The notice of the postal ballot dated January 09, 2020 was sent to all members of the Company along with postage prepaid envelopes. S. Khurana & Associates, Practicing Company Secretary, was appointed as the Scrutinizer for the Postal Ballot and submitted his report to Chairman.

The results of the Postal Ballot were announced on March 06, 2020, and the details are as follows:

**ORDINARY** – APPOINT M/S SSRA & CO., CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS TO FILL UP THE CASUAL VACANCY, CAUSED DUE TO RESIGNATION OF M/S. GURVIR MAKKAR & CO., CHARTERED ACCOUNTANTS

## ADHBHUT INFRASTRUCTURE LIMITED

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes- in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
<b>Promoter and Promoter Group</b>	E-Voting	8,230,530	8,230,530	100.00	8,230,530	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>8,230,530</b>	<b>8,230,530</b>	<b>100.00</b>	<b>8,230,530</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Public - Institutions</b>	E-Voting	0	0	0	0	0	0.00	0.00
	Poll		0	0	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0	0	0	0.00	0.00
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Public-Non Institutions</b>	E-Voting	2,769,470	679,775	24.5453	679,775	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0	0	0	100.00	0.00
	<b>Total</b>	<b>2,769,470</b>	<b>679,775</b>	<b>24.5453</b>	<b>679,775</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>11,000,000</b>	<b>8,910,305</b>	<b>81.0028</b>	<b>8,910,305</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>

## 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**

Details of the Non-Compliance made by the company are mentioned in the Secretarial Audit Report are attached as Annexure I of Directors Report.

### **(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](http://www.adhbhutinfra.com)). All Board members and senior management personnel have confirmed compliance with the Code for the financial year 2019-2020. A declaration to this effect signed by the Whole-time Director of the Company forms part of his Annual Report.

### **(E) Disclosure of Accounting Treatment**

In the preparation of financial statements for the year ended 31<sup>st</sup> March, 2020; 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.

### **VII. 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.

### **VIII. 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.

### **IX. 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. Saurabh Khanijo, 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.

### **X. MEANS OF COMMUNICATION**

During the year under review, Results for quarters ended 30th June, 2019 and 30th September, 2019, 31st December, 2019 and the year ended 31st March, 2020 have been published in English (Financial Express) and also in a vernacular language newspaper (Jansatta).

In addition, the Company uploads its Financial Results, Shareholding Pattern and other information on its website i.e. [www.adhbhutinfra.com](http://www.adhbhutinfra.com). the company had submitted all compliances for the quarter ended on 30<sup>th</sup> June, 2019, 30<sup>th</sup> September, 2019, 31st December, 2019 and the year ended 31st March, 2020 to the BSE Limited and on the BSE online portal – BSE Corporate Compliance & Listing Center.

### **XI. 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.

## ADHBHUT INFRASTRUCTURE LIMITED

### XII. GENERAL MEMBERS' INFORMATION

#### A. GENERAL INFORMATION

Registered Office	D-15, Pamposh Enclave, Greater Kailash-1, New Delhi South Delhi DL 110048
Annual General Meeting: Day/Date/Time	Monday, the 25th day of October, 2021 at 1:00 P.M. through Video conferencing
Financial Year	<b>1 April, 2019 to 31 March, 2020</b>
Book Closure	19th October, 2021 to 25th October, 2021
Equity Dividend payment date	N/A
Listing on Stock Exchanges	BSE LIMITED
ISIN CODE	INE578L01014
Stock Code Equity Share:	539189

#### B. TENTATIVE CALENDAR FOR THE FINANCIAL YEAR 2019-2020

PARTICULARS	DATES
First Quarter Results	Mid of August, 2019
Second Quarter Results	Mid of November, 2019
Third Quarter	Mid of February, 2020
Fourth Quarter and the year ended Results	Up to end of July, 2020

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, 2020, 9648094 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 are 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

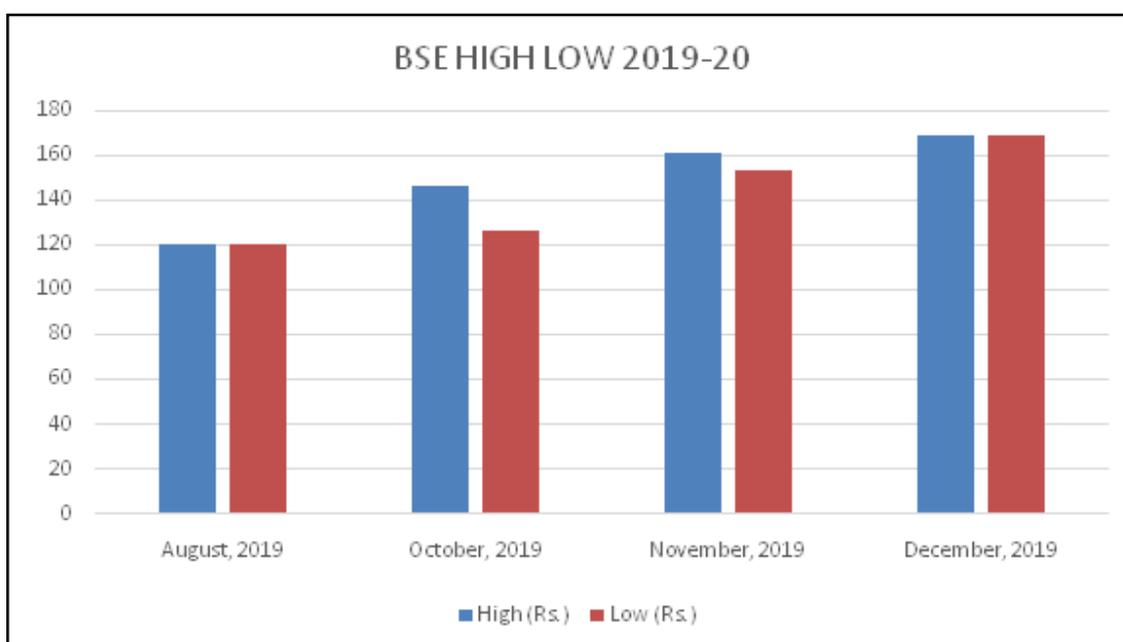
M/s Beetal Financial & Computer Services (P) Limited  
"Beetal House " 3rd Floor, 99, Madangir,  
Behind L.S.C., Near Dada Harsukh Das Mandir, New Delhi- 110062  
Phone No. 011-29961281-83  
Fax No: 011-29961284,  
Email: [beetalrta@gmail.com](mailto:beetalrta@gmail.com),  
Website: [www.beetalfinancial.com](http://www.beetalfinancial.com)

## ADHBHUT INFRASTRUCTURE LIMITED

### F. MARKET PRICE DATA

Equity Shares of the Company traded on Stock Exchange are not frequently traded, details of Monthly High/Low prices per share during the Financial Year 2019-2020 are as under :

Month	BSE	
	High (Rs.)	Low (Rs.)
August, 2019	120.00	120.00
October 2019	145.80	126.00
November, 2019	160.70	153.05
December 2019	168.70	168.70



### G. Shareholding pattern as on 31<sup>st</sup> March, 2020

CATEGORY	NUMBER OF SHARES HELD	(%) PERCENTAGE OF SHAREHOLDING
Promoters	8230530	74.82
Bodies Corporate	1416728	12.88
Resident Individuals	1352710	12.21
HUF	32	0.00
	<b>11000000</b>	<b>100</b>

## ADHBHUT INFRASTRUCTURE LIMITED

### H. Distribution of Shareholding as on 31<sup>st</sup> March, 2020

SHARE HOLDING OF NOMINAL VALUE OF RS. 10 VALUE OF RS.	NO. OF SAHREHOLDERS	% TO NO OF SHARES	NO OF SHARES	AMOUNT IN RS	% of TOTAL
UP UP TO 5000	340	940	9400.00	0.0085	
5001 TO 10000	0	0	0	0.00	
10001 TO 20000	49	53810	538100	0.4892	
20001 TO 30000	12	26400	264000	0.24	
30001 TO 40000	7	23100	231000	0.21	
40001 TO 50000	7	30800	308000	0.28	
50001 TO 100000	9	58300	583000	.53	
100001 AND ABOVE	49	10806650	108066500	98.2423	
<b>Total</b>	<b>473</b>	<b>11000000</b>	<b>110000000</b>	<b>100.00</b>	

### 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. COMMODITY PRICE RISK / FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The nature of business of the Company does not involve any risks/require hedging activities.

### K. INVESTORS' CORRESPONDENCE:

#### Adhbhut Infrastructure Limited

D-15, Pamposh Enclave, Greater Kailash,-1

New Delhi- 110048

E-mail: adhbhut.ind@rediffmail.com

### XIII, DISCLOSURES OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2)(B) TO (I) OF THE LISTING REGULATIONS:

Sr. No.	Particulars	Regulation	Compliance Status Yes/No./N.A.	Compliance observed for the following:
1	Board of Directors	17	Yes	<ol style="list-style-type: none"> <li>1) Composition</li> <li>2) Meetings</li> <li>3) Review of Compliance reports</li> <li>4) Plans for orderly succession for appointments</li> <li>5) Code of Conduct</li> <li>6) Fees/compensation to Non-Executive Directors</li> <li>7) Minimum information to be placed before the Board</li> <li>8) Compliance Certificate</li> <li>9) Risk Assessment &amp; Management</li> </ol>

## ADHBHUT INFRASTRUCTURE LIMITED

				10) Performance Evaluation of Independent Director
2	Audit Committee	18	Yes	<ol style="list-style-type: none"> <li>1) Composition</li> <li>2) Meetings</li> <li>3) Power of the Committee</li> <li>4) Role of the Committee and review of information by the Committee</li> </ol>
3	Nomination and Remuneration Committee	19	Yes	<ol style="list-style-type: none"> <li>1) Composition</li> <li>2) Role of the Committee and review of information by the Committee</li> </ol>
4	Stakeholders' Relationship Committee	20	Yes	<ol style="list-style-type: none"> <li>1) Composition</li> <li>2) Role of the Committee</li> </ol>
5	Vigil Mechanism	22	Yes	<ol style="list-style-type: none"> <li>1) Formulation of Vigil Mechanism for Directors and employees</li> <li>2) Director access to Chairperson of Audit Committee</li> </ol>
6	Related Party Transactions	23	Yes	<ol style="list-style-type: none"> <li>1) Policy on Materiality of Materiality of Related Party Transactions</li> <li>2) Approval including omnibus approval of Audit Committee</li> <li>3) Approval for Material related party transactions</li> </ol>
7	Subsidiaries of the Company	24	N.A	<ol style="list-style-type: none"> <li>1) The Company does not have any subsidiary</li> </ol>
8	Obligations with respect to Independent Directors	25	Yes	<ol style="list-style-type: none"> <li>1) Maximum Directorships and Tenure</li> <li>2) Meetings of Independent Director</li> <li>3) Familiarization of Independent Directors</li> </ol>
9	Obligations with respect to In Directors and Senior Management	26	Yes	<ol style="list-style-type: none"> <li>1) Memberships/Chairmanships in Committee</li> <li>2) Affirmation on Compliance of Code of Conduct of Directors and Senior management</li> <li>3) Disclosure of shareholding by non-executive directors</li> <li>4) Disclosure by senior management of about potential conflicts of interest</li> </ol>
10	Other Corporate Governance Requirements	27	Yes	Filing of quarterly compliance report on Corporate Governance
11	Website	46(2)	Yes	<ol style="list-style-type: none"> <li>1) Terms and conditions for appointment of Independent Directors</li> <li>2) Compositions of various Committees of the Board of Directors</li> </ol>

## ADHBHUT INFRASTRUCTURE LIMITED

				<ol style="list-style-type: none"><li>3) Code of Conduct of Board of Directors and Senior Management Personnel</li><li>4) Details of establishment of Vigil Mechanism/ Whistle Blower policy</li><li>5) Policy on dealing with Related Party Transactions</li><li>6) Policy for determining material subsidiaries</li><li>7) Details of familiarisation programmes imparted to Independent Directors</li></ol>
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### XIV. CODE OF CONDUCT

The Code of Business Conduct and Ethics for Directors/Management Personnel ('the Code'), as adopted by the Board, is a comprehensive Code applicable to Directors and Management Personnel. The Code, while laying down in detail, the standards of business conduct, ethics and governance centers around the following theme:

The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit'.

A declaration signed by the CEO/CFO is published in this Report.

### XV. COMPLIANCE CERTIFICATE FROM THE PRACTICING COMPANY SECRETARY

Certificate from the Practicing Company Secretary, **M/s S. Khurana & Associates, Company Secretaries** confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of the Listing Regulations, is annexed to the Corporate Governance Report forming part of this Annual Report

### XVI. CEO/CFO CERTIFICATION

The Whole Time Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations. The Whole Time Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations. The annual certificate given by the Whole Time Director and the Chief Financial Officer is published in this Report.

**By Order of the Board  
For ADHBHUT INFRASTRUCTURE LIMITED**

**Date: September 27, 2021  
Place: New Delhi**

**Sd/-  
Anubhav Dham  
DIN: 02656812  
(Chairman)**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
**The Members of  
ADHBHUT INFRASTRUCTURE LIMITED  
D-15, PAMPOSH ENCLAVE, GREATER KAILASH, NEW DELHI-110048**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Adhbhut Infrastructure Limited having CIN L51503DL1985PLC020195 and having registered office at D-15, Pamposh Enclave, Greater Kailsh-1, New Delhi - 110048 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its directors, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of appointment in Company</b>
1	Anubhav Dham	02656812	29-03-2014
2	Sanjay Chhabra*	01237026	29-03-2014
3	Saurabh Khanijo	00956046	29-03-2014
4	Anuradha Kapur**	01646928	14-09-2017
5	Amman Kumar	03456445	31-08-2019
6	Rajiv Kapur Kanika Kapur	07154667	09-01-2020

\*Resigned w.e.f. 18/06/2020

\*\*Resigned w.e.f. 14/10/2019

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

**Place: Delhi**  
**Date: 15/03/2021**  
**UDIN: A0359688004079227**

**Sd/-**  
**Name: Parul Agrawal**  
**Membership No.: A35968**  
**CP No.: 22311**

**CERTIFICATE ON CORPORATE GOVERNANCE**

TO  
THE MEMBERS

**Adhbhut Infrastructure Limited**

1. We, S Khurana & Associates, Company Secretaries, have examined the compliance of conditions of Corporate Governance by Adhbhut Infrastructure Limited ("Company"), basis the documents/information provided, for the period ended on 31st March, 2020 as stipulated in Regulation 34 (3) read with Part E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**MANAGEMENT'S RESPONSIBILITY**

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

**LIMITED OPINION**

3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied in all material respects with the conditions of corporate governance as stipulated in the above-mentioned SEBI (LODR) Regulations, 2015.
4. 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 S. Khurana & Associates  
Company Secretaries  
FRN – I2014DE1152800**

Sd/-

**Sachin Khurana**

**(Practicing Company Secretary)**

**M. No.: F-10098; C.P. No. 13212**

**UDIN: F010098B004104067**

**Place : New Delhi**

**Date : 18.03.2021**

**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, 2020, 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.

Sd/-

**Anubhav Dham**

**Wholetime Director**

**DIN: 02656812**

**Place : New Delhi**

**Date : 31.07.2020**

**CEO/CFO CERTIFICATION**

We, Anubhav Dham, Whole-time Director 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, 2020 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, 2020 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**

**Place : New Delhi  
Date : 31.07.2020**

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

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2019-20

#### GLOBAL ECONOMIC OVERVIEW

The economic situation remains highly fluid with lot of uncertainties fueled by the COVID-19 pandemic. The uncertainty relating to the effects of this pandemic on the economy are increasing the perceptions of risk and volatility across the globe. According to estimates provided by International Monetary Fund, the global economy could witness a 3.0% fall in Fiscal 2020. Economies across the globe are trying to fight the current situation by injecting fiscal stimulus. The International Monetary Fund and the World Bank Group are expected to make available a sum of US\$ 50 billion and US\$ 14 billion, respectively through various facilities to help the members respond and come out of the current situation.

#### INDIAN ECONOMY OVERVIEW

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

India to Remain Fastest-growing Economy in 2019 & 2020, Says UN Report; Pegs GDP Growth at 7.1 percent in 2019-20

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

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

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

#### INFRASTRUCTURE INDUSTRY – AN OVERVIEW

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

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

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

The sector was undergoing a structural transformation, wherein it was becoming more institutionalized and transparent which had resulted in good amount of interest flowing from the investors. The real estate sector witnessed approx. US\$ 6.4 billion of investments during the calendar year 2019. However, it is anticipated that there will be a partial

slowdown in the near-term, as significant resources will be diverted for damage control and maintaining sufficient liquidity.

### GOVERNMENT INITIATIVES

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

### KEY DEVELOPMENTS IN THE INDIAN REAL ESTATE REGULATORY FRAMEWORK

#### ➤ Real Estate(regulatory and Development Act, 2016

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

### Announcements in Union Budget 2019-20:

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

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

The Indian Railways received allocation under Union Budget 2019- 20 at Rs. 66.77 billion (US\$ 9.25 billion). Out of this allocation, Rs. 64.587 billion (US\$ 8.95 billion) is capital expenditure.

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

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

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

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

Allocation of Rs. 888.00 Cr (US\$ 110.88 million) for the upgradation of state government medical colleges (PG seats) at the district hospitals and Rs. 1,361.00 Cr (US\$ 188.63 million) for government medical colleges (UG seats) and government health institutions.

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

### ACHIEVEMENTS IN THE PAST FOUR YEARS:

- The total national highways length increased to 122,434 kms in FY18 from 92,851 kms in FY14.
- Energy deficit reduced to 0.7 per cent in FY18 from 4.2 per cent in FY14.
- Number of airports has increased to 102 in 2018.
- India's national highway network is expected to cover 50,000 kilometers by 2019. National highway construction in India has increased by 20 per cent year-on-year in 2017-18.
- India and Japan have joined hands for infrastructure development in India's north-eastern states and are also setting up an India-Japan Coordination Forum for Development of North East to undertake strategic infrastructure projects in the northeast.
- First 100 smart cities in India will require an annual investment of Rs. 35,000 Cr over the next 20 years, both private investments and public private partnerships (PPP) are essential.

### OUTLOOK

Your Company believes that demand conditions in the real estate sector are exhibiting early signs of improvement,

## ADHBHUT INFRASTRUCTURE LIMITED

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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 ShoppingComplexes.

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

### STRENGTHS

*Our Company has the following principle competitive strengths:*

- Positioned strategically to realize opportunities in the sector
- Experience and end to end expertise in the Infrastructure Projects
- Sustained investment in equipment and fixedassets
- Professional Board and ManagementTeam

This steady growth owes itself to the Company' sunerring strategy of leve raging its core competencies and drawing heavily upon past experience. An effective combination of energy, excellence and endurance is evidente very where, 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.

### Strengths

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

### OPPORTUNITIES

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

**Increasing In come Levels:** The economic growth in India contributed to increasing in comelevels. 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 as set.

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

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

**Expansion in organized retail sector:** Concept of specialized malls is also gaining popularity with auto malls, jewellery malls, furniture malls, and electronic malls anticipated to be the part of the sector in the future. Several other factors, such as rising incomes, evolving preferences, emergence of nuclear families, tax incentives and home loan satcompetitive 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 guide lines, infrastructural support and development by government, some fiscal benefits to developers, positive outlook of global investors etc have also increased the opportunities in the 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. Their 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 are sitting in lending to the operators of Construction Industry or alternatively lending 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

## ADHBHUT INFRASTRUCTURE LIMITED

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of foreign currency liabilities can decrease the debt service coverage ratio of the bonds in case there is adverse exchange rate movement.

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

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

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

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

### SEGMENT WISE PERFORMANCE

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

### DISCUSSION ON FINANCIAL PERFORMANCE

The **Revenue from Operations** is 18.00 Lakhs for the financial year 2019-20.

**Profit/Loss before Tax:** The Loss before Tax for 2019-20 is 898.32 Lakhs as compared to Loss before Tax of Rs. 17.81 Lakhs in 2018-19.

**Profits/Loss after Tax:** The Loss after Tax for 2019-20 is 898.32 Lakhs as compared to Loss after Tax of Rs. 17.81 Lakhs in 2018-19.

### INTERNAL CONTROL SYSTEMS

The company has proper and adequate system of internal controls commensurate with its size and nature of operation 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 and equitable work environment and support from the 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.

### STATUTORY COMPLIANCE

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

### CAUTION STATEMENT

This communication contains statements that constitute 'forward looking statements' including, without limitation, statements relating to the implementation of strategic initiatives and other statements relating to our future business

developments and economic performance. While these forward looking statements represent the management's judgments and future expectations concerning the development of our business a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

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

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

## INDEPENDENT AUDITORS' REPORT

### The Members of M/s Adhbhut Infrastructure Limited

### Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Adhbhut Infrastructure Limited ('The Company'), which comprises the Balance Sheet as at 31<sup>st</sup> March 2020, the statement of Profit and Loss (including other comprehensive income), the statement of Change in Equity and the statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

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

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

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

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2020 and its loss, total comprehensive income, the change in equity and its cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 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 annexure A , a statement on the matters specified in paragraph 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the statement of Profit and Loss (including other comprehensive income), and the Statement of Changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with relevant the books of account;
  - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2020 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the company's internal financial controls over financial reporting; and
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The company has not any pending litigations on its financial position in its standalone Ind AS financial statements.
    - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the company.

**Place: New Delhi**  
**Date : 31/07/2020**

**For SSRA & Company**  
**Chartered Accountants**  
**FRN: 014266N**  
**Sd/-**  
**Suresh Goyal**  
**(Partner)**  
**M.No.: 093711**  
**UDIN No.: 20093711AAAACZ7675**

### Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2020.

- (i) The Company has no any property, plant and equipment as on 31<sup>st</sup> March,2020 nor at any time during the financial year ended 31<sup>st</sup> March, 2020. Accordingly paragraph 3(i) of the order is not applicable.
- (ii) The Company has not purchased/ sold goods during the year nor there is any opening stock, requirement of reporting on physical verification of stocks or, maintenance of inventory records, in our opinion, does not arise.
- (iii) The Company has not granted any loan to body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraph 3(iii) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
- (v) Since the company has not accepted any deposit from public, the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to the deposits accepted from the public are not applicable.
- (vi) Section 148(1) of the Companies Act 2013 ('the Act') is not applicable. Thus, paragraph 3(vi) is not applicable.
- (vii) (a) According to the information and explanations given to us the Company is generally depositing undisputed statutory dues.  
(b) According to information and explanations given to us, and the records of the company examined by us, the company has not any pending any disputed statutory dues.
- (viii) Company does not have any any loan or borrowings from any financial institutions, bank, government or debentures holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.
- (ix) According to the information and explanations given to us, and as per our verification of the records of the company, the company has not raised moneys by way of initial public offer or further public offer (Including debt instruments). The term loans availed by the company have been applied for the purpose for which the loans were obtained.
- (x) According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the Year ended 31<sup>st</sup> March 2020.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not been paid or provided any managerial remuneration during the year. Accordingly paragraph 3(xi) not applicable.
- (xii) In our opinion, and according to the information and explanations given to us, the company is not a Nidhi company. Therefore, the provisions of Clause 3 (xii) of the Order are not applicable to the company.
- (xiii) According to the information and explanations given to us and as per our verification of the records of the company all transactions with the related parties are in compliance with the Sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and as per our verification of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review. Accordingly, the provisions of Clause 3 (xiv) of the order are not applicable to the company.

## ADHBHUT INFRASTRUCTURE LIMITED

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- (xv) According to the information and explanations given to us, and as per our verification of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause 3 (xv) of the order are not applicable to the company.
- (xvi) In our opinion, the company is not required to be registered under section 45-IA of the reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the order are not applicable to the company.

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

**Place: New Delhi**  
**Date : 31/07/2020**

**Sd/-**  
**Suresh Goyal**  
**(Partner)**  
**M.No.: 093711**  
**UDIN No.: 20093711AAAACZ7675**

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

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

We have audited the internal financial controls over financial reporting of Adhbhut Infrastructure Limited ("the Company") as of 31st March 2020 in conjunction with our audit of the standalone Ind AS financial statements of the company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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

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

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future

## ADHBHUT INFRASTRUCTURE LIMITED

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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 31<sup>st</sup> March 2020, 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.

**Place: New Delhi**  
**Date : 31/07/2020**

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

**Sd/-**  
**Suresh Goyal**  
**(Partner)**  
**M.No.: 093711**  
**UDIN No.: 20093711AAAACZ7675**

# ADHBHUT INFRASTRUCTURE LIMITED

## STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2020

(Amount in ₹)

PARTICULARS	NOTES	As at 31.03.2020	As at 31.03.2019
<b>I. ASSETS</b>			
1. Non- Current Assets			
a) Property, plant and equipment	2	15,054	15,054
b) Right to use assets	2	1,654,430	–
c) Investment property	3	429,036,532	429,036,532
d) Financial assets			
i) Investments	4	96,273	86,846,476
ii) Other financial assets	5	447,297	249,750
<b>Sub Total Non Current Assets</b>		<b>431,249,585</b>	<b>516,147,812</b>
2. Current Assets			
a) Financial assets			
i) Trade receivable	6	7,106,143	6,799,168
ii) Cash and cash equivalent	7	453,937	368,199
iii) Others		10,755,016	10,586,950
b) Other current assets	8	4,714,743	49,166,764
<b>Sub Total Current Assets</b>		<b>23,029,839</b>	<b>66,921,081</b>
<b>Total Assets</b>		<b>454,279,424</b>	<b>583,068,893</b>
<b>II. EQUITY AND LIABILITIES</b>			
1. Equity			
a) Equity share capital	9	110,000,000	110,000,000
b) Other equity	10	(13,834,968)	75,996,855
<b>Sub Total Equity</b>		<b>96,165,032</b>	<b>185,996,855</b>
2. Liabilities			
<b>Non Current Liabilities</b>			
a) Financial liability			
i) Borrowings	11	20,727,103	18,233,039
b) Other non current liabilities	12	–	19,704,579
<b>Sub Total Non Current Liabilities</b>		<b>20,727,103</b>	<b>37,937,618</b>
<b>Current Liabilities</b>			
a) Other financial liabilities	13	336,814,373	359,134,420
b) Other current liabilities		572,915	–
<b>Sub Total Current Liabilities</b>		<b>337,387,288</b>	<b>359,134,420</b>
<b>Total Equity and Liabilities</b>		<b>454,279,424</b>	<b>583,068,893</b>

### 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 SSRA & Co.

Chartered Accountants  
Firm Regn No. 014266N

Sd/-

(Suresh Goyal)

Partner

Membership No.093711

UDIN No.: 20093711AAAACZ7675

Place : New Delhi

Date : 31/07/2020

Sd/-  
Anubhav Dham  
Director

Sd/-  
Saurabh Khanijo  
Director

## ADHBHUT INFRASTRUCTURE LIMITED

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in ₹)

PARTICULARS	NOTES	For The Year Ended 31.03.2020	For The Year Ended 31.03.2019
<b>I. INCOME</b>			
Income from Operation	14	1,800,000	1,200,000
Other Income	15	17,701	–
<b>Total Income</b>		<b>1,817,701</b>	<b>1,200,000</b>
<b>II. EXPENSES</b>			
Employee's Cost & Other Benefits	16	540,000	–
Financial Costs	17	1,916,145	1,574,947
Depreciation	2	902,880	–
Other expenses	18	1,114,505	1,406,110
<b>Total Expenses</b>		<b>4,473,531</b>	<b>2,981,057</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>(2,655,829)</b>	<b>(1,781,057)</b>
<b>Exceptional Items [(Income)/Expense]</b>	19	<b>87,175,993</b>	<b>–</b>
<b>Profit before tax</b>		<b>(89,831,823)</b>	<b>(1,781,057)</b>
Less : Tax expenses			
Current tax		–	–
<b>Profit after tax</b>		<b>(89,831,823)</b>	<b>(1,781,057)</b>
<b>Other Comprehensive Income</b>		<b>–</b>	<b>–</b>
<b>Total Comprehensive Income</b>		<b>(89,831,823)</b>	<b>(1,781,057)</b>
Earning per equity share			
equity share of par value Rs. 10/ each		(8.17)	(0.16)
<b>Summary of significant accounting policies 1</b>			
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 SSRA & Co.**

Chartered Accountants  
Firm Regn No. 014266N

Sd/-  
**(Suresh Goyal)**  
Partner  
Membership No.093711  
UDIN No.: 20093711AAAACZ7675

Sd/-  
**Anubhav Dham**  
Director

Sd/-  
**Saurabh Khanijo**  
Director

Place : New Delhi  
Date : 31/07/2020

# ADHBHUT INFRASTRUCTURE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in ₹)

PARTICULARS	NOTES	For The Year Ended 31.03.2020	For The Year Ended 31.03.2019
<b>A. Cash Flow From Operating Activities</b>			
Loss Before Tax		(8,98,31,823)	(17,81,057)
<b>Adjustment for :</b>			
Depreciation		9,02,880	—
Financial Expenses		19,16,145	15,74,947
Exceptional Items		8,71,75,993	—
Interest Income		(17,701)	—
<b>Operating Profit Before Working Capital Changes</b>		<b>1,45,495</b>	<b>(2,06,110)</b>
<b>Adjustment For Working Capital Changes</b>			
Trade receivables		(3,06,975)	38,58,394
Other financial assets		(4,01,497)	—
Other non current and current assets		4,40,26,232	(14,48,014)
Current Liabilities, Non Current Liabilities and Provisions		(4,23,57,517)	(20,82,071)
<b>Net Cash Flow From Working Capital Changes</b>		<b>9,60,243</b>	<b>3,28,309</b>
<b>Cash Flow From Operating Activities</b>		<b>11,05,738</b>	<b>1,22,199</b>
Income Tax (Paid) / Refund (incl TDS)		—	—
<b>Net Cash Flow From Operating Activities</b>		<b>11,05,738</b>	<b>1,22,199</b>
<b>B. Cash Flow From Investing Activities</b>			
<b>Net Cash Flow From Investing Activities</b>		—	—
<b>C. Cash Flow From Financing Activities</b>			
Payment of lease liabilities		(10,20,000)	—
<b>Net Cash Flow From Financing Activities</b>		<b>(10,20,000)</b>	—
<b>Net Increase /(Decrease) In Cash or Cash Equivalents</b>		<b>85,738</b>	<b>1,22,199</b>
Cash and Cash Equivalents at the beginning of the year		3,68,199	2,46,000
<b>Cash and Cash Equivalents at the end of the year</b>		<b>4,53,937</b>	<b>3,68,199</b>

For and on behalf of the Board

As per our report of even date annexed  
For SSRA & Co.

Chartered Accountants  
Firm Regn No. 014266N

Sd/-  
**(Suresh Goyal)**  
Partner  
Membership No.093711  
UDIN No.: 20093711AAAACZ7675

Sd/-  
**Anubhav Dham**  
Director

Sd/-  
**Saurabh Khanijo**  
Director

Place : New Delhi  
Date : 31/07/2020

**Notes to the Standalone Financial Statements****1. Company Overview**

M/s Adhbhut Infrastructure Limited is a limited company incorporated in India on 19<sup>th</sup> February 1985. The address of its registered office is D-15, Pamposh Enclave, Greater Kailash-I, New Delhi-110048.

The Company is engaged in Real estate development and operations spanning all key segments of the Indian real estate industry, namely the residential, commercial, and retail sectors. The Company's operations encompass various aspects of real estate and infrastructure development and all types of erection, commissioning projects on turnkey basis.

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:****1.1 Statement of Compliance**

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

**1.2 Basis of preparation of Financial statements**

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

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

**1.3 Use of Estimates**

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

**1.3.1 Useful lives of property, plant and equipment & Capital Work in progress**

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

**1.3.2 Provisions and contingent liabilities**

A provision is recognized when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized or disclosed in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

## ADHBHUT INFRASTRUCTURE LIMITED

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### 1.4 Impairment of Assets

#### 1.4.1 Financial assets (other than at fair value)

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

#### 1.4.2 Non-financial assets

##### Property, Plant & equipment and Intangible Assets

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

##### Investment – Others

- **Non Current Investments:** Unquoted long term investments and investment in property have been classified at cost.

### 1.5 Income Taxes

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

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

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

### 1.6 Property, plant and equipment

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

### 1.7 Financial Instrument

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

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

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

### 1.8 Borrowings

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

### 1.9 Provisions

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

### 1.10 Revenue Recognition

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

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

- All expenses and income are accounted on accrual basis.

### 1.11 Depreciation & amortization

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

### 1.12 Earnings per equity share

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

### 1.13 Cash and Cash Equivalent

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

## ADHBHUT INFRASTRUCTURE LIMITED

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### 1.14 Cash Flow Statement

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

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**For and on behalf of the Board**

**As per our report of even date attached**

**For SSRA & Co.**

Chartered Accountants  
Firm Regn No. 014266N

Sd/-

**(Suresh Goyal)**

Partner

Membership No.093711

UDIN No.: 20093711AAAACZ7675

Place : New Delhi

Date : 31/07/2020

Sd/-

**Anubhav Dham**

Director

Sd/-

**Saurabh Khanijo**

Director

## ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PARTS OF THE BALANCE SHEET AS AT 31ST MARCH, 2020

NOTE: 2 PROPERTY, PLANT AND EQUIPMENT

(Amount in ₹)

	Particulars	Computer	Furniture & Fixtures	Right of Use Assets	Total
<b>GROSS BLOCK</b>	<b>Carrying Value</b>				
	<b>As at 1.04.2019</b>	<b>427,313.00</b>	<b>145,863.00</b>	–	<b>573,176.00</b>
	Additions	–	–	2,557,310.13	<b>2,557,310.13</b>
	Disposals	–	–	–	–
	<b>31.03.2020</b>	<b>427,313.00</b>	<b>145,863.00</b>	<b>2,557,310.13</b>	<b>3,130,486.13</b>
<b>DEPRECIATION</b>	<b>As at 1.04.2019</b>	<b>419,552.00</b>	<b>138,570.00</b>	–	<b>558,122.00</b>
	<b>Addition up to 31.12.2019</b>	–	–	–	
	Additions	–	–	902,880.40	902,880.40
	Deductions				
	<b>As at 31.03.2020</b>	<b>419,552.00</b>	<b>138,570.00</b>	<b>902,880.40</b>	<b>1,461,002.40</b>
<b>NET BLOCK</b>	As at 01.04.2019	<b>7,761.00</b>	<b>7,293.00</b>	–	<b>15,054.00</b>
	As at 31.03.2020	<b>7,761.00</b>	<b>7,293.00</b>	<b>1,654,429.73</b>	<b>1,669,483.73</b>

## ADHBHUT INFRASTRUCTURE LIMITED

### NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2020

#### NOTE - 3 : INVESMENT PROPERTY

(Amount in ₹)

<b>PARTICULARS</b>	<b>AS AT 31.03.2020</b>	<b>AS AT 31.03.2019</b>
Investment in Real Estates	429,036,532	429,036,532
<b>TOTAL</b>	<b>429,036,532</b>	<b>429,036,532</b>

#### NOTE - 4 : INVESMENTS

(Amount in ₹)

<b>PARTICULARS</b>	<b>AS AT 31.03.2020</b>	<b>AS AT 31.03.2019</b>
Unquoted Investments in fully paid up shares	96,273	86,846,476
<b>TOTAL</b>	<b>96,273</b>	<b>86,846,476</b>

#### NOTE - 5 : OTHER FINANCIAL ASSETS

(Amount in ₹)

<b>PARTICULARS</b>	<b>AS AT 31.03.2020</b>	<b>AS AT 31.03.2019</b>
<b>Long term Loans &amp; Advances</b> (recoverable in cash or in kind or for value which to be received unsecured considered good)		
Security Deposit paid	447,297	249,750
<b>TOTAL</b>	<b>447,297</b>	<b>249,750</b>

#### NOTE - 6 : TRADE RECEIVABLE

(Amount in ₹)

<b>PARTICULARS</b>	<b>AS AT 31.03.2020</b>	<b>AS AT 31.03.2019</b>
Sundry Debtors (Unsecured considered good)		
Exceeding six months	6,157,562	6,157,562
Less than six months	948,581	641,606
<b>TOTAL</b>	<b>7,106,143</b>	<b>6,799,168</b>

## ADHBHUT INFRASTRUCTURE LIMITED

### NOTE - 7 : CASH & CASH EQUIVALENT (Amount in ₹)

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
Cash in Hand	327,294	1,27,293
Balance with scheduled bank	126,643	2,40,906
<b>TOTAL</b>	<b>453,937</b>	<b>3,68,199</b>

### NOTE - 8 : OTHER CURRENT ASSETS (Amount in ₹)

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
(recoverable in cash or in kind or for value which to be received unsecured considered good)		
Advances	4,126,000	59,753,714
Due from Govt. authorities	588,743	-
<b>TOTAL</b>	<b>4,714,743</b>	<b>59,753,714</b>

### NOTE - 9 : EQUITY SHARE CAPITAL (Amount in ₹)

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
<b>AUTHORISED</b>		
1,10,00,000 (P.Y. 1,10,00,000) Equity Share of ₹ 10/- each	110,000,000	110,000,000
15,00,000 (P.Y. 15,00,000) 1% Non Convertible Non Cumulative Redeemable Preference Shares of ₹10/- each	15,000,000	15,000,000
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
1,10,00,000 (P.Y. 1,10,00,000) Equity Share of ₹10/- each fully paid up	110,000,000	110,000,000
<b>TOTAL</b>	<b>110,000,000</b>	<b>110,000,000</b>

#### Note 9.1 : Reconciliation of Shares

##### a) Equity Shares

Particulars	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the Year	11,000,000	110,000,000	11,000,000	110,000,000
Add: shares Issued during the Year	-	-	-	-
<b>Shares outstanding at the end of the Year</b>	<b>11,000,000</b>	<b>110,000,000</b>	<b>11,000,000</b>	<b>110,000,000</b>

## ADHBHUT INFRASTRUCTURE LIMITED

### b) 1% Non Convertible Non Cumulative Redeemable Preference Shares

Particulars	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the Year	1,500,000	15,000,000	1,500,000	15,000,000
Add: shares Issued during the Year	–	–	–	–
<b>Shares outstanding at the end of the Year</b>	<b>1,500,000</b>	<b>15,000,000</b>	<b>1,500,000</b>	<b>15,000,000</b>

\* Shown under the head Borrowings in note no. 10 In terms of IND AS

### c) Right, preferences and restrictions attached to shares

#### Equity Shares:

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

#### Preference Shares:

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

### Note 9.2 : Details of Shareholders holding more the 5% of Share Capital

Particulars	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
<b>Equity Shares</b>				
Mr. Arvind Dham	3,530,670	32.10	3,530,670	32.10
Ms. Anita Dham	2,349,930	21.36	2,349,930	21.36
Mr. Anubhav Dham	2,349,930	21.36	2,349,930	21.36

### NOTE - 10 : OTHER EQUITY

(Amount in ₹)

PARTICULARS	AS AT	AS AT
	31.03.2020	31.03.2019
<b>a) Share Premium</b>		
Opening Balance	–	–
Add: Addition(deduction) During the year	–	–
<b>Closing Balance</b>	<b>–</b>	<b>–</b>
<b>b) General Reserves</b>		
Balance as per Last Financial Year	19,200,000	19,200,000
Add: Amount Transferred from Statement of Profit/ (Loss)	–	–
<b>Closing Balance</b>	<b>19,200,000</b>	<b>19,200,000</b>

## ADHBHUT INFRASTRUCTURE LIMITED

<b>c) Surplus in Statement of Profit &amp; Loss</b>		
Balance as per Last Financial Year	20,701,427	22,482,484
Add: Profit during the Financial Year	(89,831,823)	(1,781,057)
Add: Excess provision of tax of earlier year	–	–
Less: Appropriations		
General Reserve	–	–
	(69,130,396)	20,701,427
<b>Closing Balance</b>		
<b>d) Equity Components of Compound financial instruments</b>		
(Preference Shares)		
Opening balance	36,095,428	36,095,428
Add: Addition during the year	–	–
	36,095,428	36,095,428
<b>Closing Balance</b>		
	(13,834,968)	75,996,855
<b>TOTAL (a+b+c+d)</b>		

### NOTE - 11 : BORROWING

(Amount in ₹)

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
<b>Unsecured</b>		
<b>Liability Components of Compound Financial Instruments</b>		
15,00,000 (P.Y. 15,00,000) 1% Non Convertible Non Cumulative Redeemable Preference Shares of ₹ 10/- each fully paid up	19,956,891	18,233,039
Lease Liabilities	770,212	–
	20,727,103	18,233,039
<b>TOTAL</b>		

### NOTE - 12 : OTHER NON CURRENT LIABILITIES

(Amount in ₹)

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
Security Deposit Received	–	19,704,579
Duties and taxes	–	–
	–	19,704,579
<b>TOTAL</b>		

## ADHBHUT INFRASTRUCTURE LIMITED

### NOTE - 13 : OTHER FINANCIAL LIABILITIES

(Amount in ₹)

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
Other Payable	333,303,694	357,415,138
Expenses Payable	2,604,873	1,719,282
Current maturity of lease	905,805	—
<b>TOTAL</b>	<b>336,814,373</b>	<b>359,134,420</b>

### NOTE 14 : INCOME FROM OPERATIONS

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
Rental Income	1,800,000	1,200,000
<b>TOTAL</b>	<b>1,800,000</b>	<b>1,200,000</b>

### NOTE 15 : OTHER INCOME

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
Other income	—	—
Interest Income	17,701	—
<b>TOTAL</b>	<b>17,701</b>	<b>—</b>

### NOTE 16 : EMPLOYEE BENEFITS EXPENSES

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
Personnel Expenses	540,000	—
<b>TOTAL</b>	<b>540,000</b>	<b>—</b>

### NOTE 17 : FINANCIAL COSTS

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
Interest on Liability components of compound Financial instruments	1,723,852	1,574,947
Interest on Rent Lease	192,293	—
<b>TOTAL</b>	<b>1,916,145</b>	<b>1,574,947</b>

## ADHBHUT INFRASTRUCTURE LIMITED

### NOTE 18 : OTHER EXPENSES

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
Advertisement Expenses	41,748	120,894
Annual Fee	95,950	389,318
Rent expenses	72,000	221,677
Annual Maintenance Charges-website	–	36,000
Auditors Remuneration	36,800	94,400
Bank & Other Charges	–	2,526
Electricity & Water Charges	274,231	18,985
Brokerage	–	81,250
Maintenance Charges	200,000	12,562
Legal & Professional Expenses	184,385	131,180
Printing & Stationery	80,061	89,474
Rate, Fee & Taxes	863	207,844
Property Tax	115,192	–
Business Promotion	13,275	–
<b>TOTAL</b>	<b>1,114,505</b>	<b>1,406,110</b>

### NOTE 19 : EXCEPTIONAL ITEMS

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
Diminution in the value of investments	86,750,204	–
Provision for old balances	425,789	–
<b>TOTAL</b>	<b>87,175,993</b>	<b>–</b>

For and on behalf of the Board

As per our report of even date annexed

**For SSRA & Co.**

Chartered Accountants  
Firm Regn No. 014266N

Sd/-

**(Suresh Goyal)**

Partner

Membership No.093711

UDIN No.: 20093711AAAACZ7675

Place : New Delhi

Date : 31/07/2020

Sd/-

**Anubhav Dham**

Director

Sd/-

**Saurabh Khanijo**

Director

