



# A B INFRABUILD LIMITED

(Formerly Known as A B INFRABUILD PVT. LTD.)

Registered Office : 104, 1st Floor, Shubhangan CHS. Ltd., Jawahar Nagar, Near Railway Crossing, Goregaon (W), Mumbai - 400 104. • Tel. : 2871 2114  
Contact No.: +91 - 86525 19991 CIN : L45202MH2011PLC214834 • website : [www.abinfrabuild.com](http://www.abinfrabuild.com) • [cs@abinfrabuild.com](mailto:cs@abinfrabuild.com)

ISO CERTIFIED : OHSAS - 18001 : 2007, ISO 14001:2015, ISO 9001:2015

Date:26.08.2024

To,  
The Manager  
Listing Department  
**National Stock Exchange of India**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai -400051.

**NSE Symbol: ABINFRA**

**Sub. : Annual report for the Financial year ended 31<sup>st</sup> March, 2024 of A B INFRABUILD LIMITED**

Dear Sir/Madam,

Pursuant to the Regulations 30(6) and Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we submit herewith Annual report for the Financial year ended 31<sup>st</sup> March, 2024

The said Annual Report is also placed on the website of the Company at <https://www.abinfrabuild.com/images/ANNUAL-REPORT-17-08-2024.pdf>

We request you to take the above on record and that the same be treated as compliance under the applicable provisions of the SEBI Listing Regulations.

Kindly take the same on your records and acknowledges the receipt.

**For and Behalf of A B Infrabuild Limited**

**Amit Mishra**  
**Managing Director**  
**DIN: 03388129**



**A B INFRABUILD LIMITED**  
**ANNUAL REPORT 2023 - 2024**



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



Amit Bholanath Mishra  
(Managing Director)



## A B INFRABUILD LIMITED



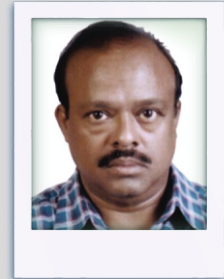
Bharat Kumar  
Punmaji Parmar  
(Wholetime Director)



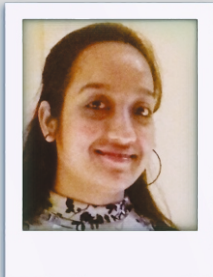
Shreeprakash  
Deonarain Singh  
(Director)



Mukesh Pandey  
(Director)



Udyan Anantrao  
Chindarkar  
(Independent Director)



Vanita Vinodbhai Bhuva  
(Independent Director)



Archana Pandey  
(Independent Director)  
w.e.f. 26/05/2023



Danish Sabir Salmani  
(Chief Financial Officer)



Pooja Soni  
(Company Secretary  
w.e.f. 31/10/2023)

### Bankers To The Company

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

### Bankers To The Company

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

### Registrar & Transfer

Bigshare Services Private Limited  
PINNACLE BUSINESS PARK, Office No S6-2,  
6th, Mahakali Caves Rd, next to Ahura Centre,  
Andheri East, Mumbai, Maharashtra 400093

### Bankers To The Company

Bank of Maharashtra  
Unit No. 4, Shivam Centrium, Opp. Kalpati Society,  
Koldongari, Sahar Road, Andheri East,  
Mumbai - 400069.

### Statutory Auditors

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

### Secretarial Auditors

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



Dear Shareholders,

We , **A B Infrabuild Limited** , an infrastructure Company, which commenced its journey into Infrastructure development and allied activities, is immensely elated to present to you, our journey reached so far.

We ventured into construction of Road, Foot Over bridges and Sky Walks. The Government of India, particularly, the Railways which is life line of India, has noticed our potential and talent and our capability of profound understanding of the work to be delivered in timely manner and have shown confidence in our work. We undertake challenging, unique and Complex projects with same zeal, determination and devotion without compromising on health, environment, safety and quality.

Infrastructure development is backbone of any developing nation. We have Infrastructure Projects in hand on PAN India basis where list of our clients include railways and other Infrastructure Regulatory Authorities. We are keen on, not just completion of projects in timely manner but ensuring of delivery of quality work. **A B Infrabuild Limited** has always strive to build robust infrastructure. **A B Infrabuild Limited** is managed by professionals who equip and incessantly upskill themselves with the ever changing advancement in technology and the infrastructural developments taking place at global Level.

The company possesses skills in building projects such as concrete roads, bridges, earthen dams, canals etc. and has a strong presence in the civil construction and infrastructure industry. We have strong track record of executing projects. Our continuous pursuit of excellence in our work sets us apart from our competitors in the same line of Business. Being proud of our achievements, we will continue to further enhance our commitment and capabilities in the construction industry with integrity, and strive for business excellence. We have the capacity to mobilize manpower and equipment for all kinds of civil works of any magnitude.

We are grateful to all the stakeholders including investors, lenders, consultants, suppliers as well as grateful to all the Board members and management team for being part of our endeavor.





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CIN: L45202MH2011PLC214834	Email Id- cs@abinfrabuild.com
www.abinfrabuild.com	Registered Office: 104, Shubhagan Chs Ltd, Jawahar Nagar, Near Railway Crossing, Goregaon (West), Mumbai, Maharashtra, 400104

**NOTICE OF 14<sup>TH</sup> ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 14<sup>TH</sup> ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF A B INFRABUILD LIMITED ('the Company') WILL BE HELD ON WEDNESDAY, SEPTEMBER 18, 2024 AT 02.00 P.M. IST, THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS (OAVM), TO TRANSACT THE FOLLOWING BUSINESSES:

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**ORDINARY BUSINESS**

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 TOGETHER WITH REPORTS OF BOARD OF DIRECTORS AND AUDITORS THEREON.**

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon laid before this meeting be and is hereby considered and adopted."

2. **TO APPOINT MR. BHARAT KUMAR PUNMAJI PARMAR (DIN-07645422), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFER HIMSELF FOR RE-APPOINTMENT AS A DIRECTOR.**

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Bharatkumar Punmaji Parmar (DIN- 07645422), who retires by rotation at this meeting and being eligible, has offered himself for re- appointment and be and is hereby re- appointed as a Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS**

3. **TO APPROVE INCREASE IN BORROWING POWER U/S.180(1)(C) OF THE COMPANIES ACT, 2013**

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

"RESOLVED THAT in supersession of all the earlier resolutions passed and pursuant to the provisions of Section 180(1)(c) and o ther applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re - enactment(s) thereof, the consent of the members of the company be and is hereby accorded to the Board of Directors of the company to borrow money, as and when required, from bank(s), financial institution(s), foreign lender(s), any Body

corporate entity(ies), authority (ies), through supplier's credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the company, if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital of the company and its free reserves (that is to say reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed of Rs. 150.00 Crores (Rupees One Hundred and fifty Crores only) or limits so prescribed under Section 180(1)(c), as may be amended from time to time, whichever is higher."

**FURTHER RESOLVED THAT** the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds or things as it may be necessary, proper or desirable in this regard."

4. **APPROVAL FOR INCREASE IN LIMIT OF GRANTING LOAN AND INVESTMENT AND GIVING GUARANTEE BY COMPANY U/S. 186 OF THE COMPANIES ACT, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of section 186 and any other applicable provisions of the Companies Act, 2013 read with the relevant rules made there under, including any statutory modification(s) and reenactment(s) thereof for the time being in force, subject to the terms of Articles of Association of the company and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for making investment(s) in excess of limits specified under section 186 of the Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to any Body Corporate or other person /entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 150.00 Crores (Rupees One Hundred and fifty Crores only), notwithstanding that such investment and acquisition together with existing investments of the company in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3) of the Companies Act, 2013, i.e. the limits available to the company is sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

**FURTHER RESOLVED THAT,** for the purpose of giving effect to the foregoing resolution, the Board be and is hereby authorized to do all such acts, deeds and things and to take all such steps as may be necessary or incidental thereto, including but not limited to delegation of all



or any of the powers herein conferred to any Committee or any director(s) or any other officer(s)/ employee(s) of the company, or to settle any questions, difficulties or doubts that may arise in this connection, without being required to seek any further clarification, consent or approval of the members of the company."

5. TO APPROVE CONTACT / ARRANGEMENT FOR MATERIAL RELATED PARTY TRANSACTIONS WITH VARIOUS RELATED PARTIES.

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

"**RESOLVED THAT** pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re -enacted from time to time) and the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (including any statutory modification(s) or enactment therefore for the time being in force, the consent of the member of the Company be and is hereby accorded to enter into contract/ agreement with the Related Party for the related party Transactions as mentioned in the explanatory statement for the financial year 2024-25 of a value of Rs. 150 Crores which shall remain valid for the period of one year till Conclusion of the 15th Annual General Meeting.

By Order of Board of Directors  
For A B INFRABUILD LIMITED

Sd/-  
**Pooja Soni**  
Company Secretary & Compliance officer  
(Membership No.A34355)

Date: 16.08.2024

Place: Mumbai

**NOTES:**

1. Pursuant to the General Circular No. 14/2020 17/2020, 20/2020, 02/2021 and 02/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, and May 05, 2022 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/DDHS/DDHS\_Div2/P/CIR/2022/079 dated May 12, 2020, January 15, 2021 and June 03, 2022 respectively issued by the Securities and Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), physical attendance of the Members to the AGM venue is not required and the Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing 14th AGM of the Company through VC/OAVM.

2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e - Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e - Voting system as well as venue voting on the date of the AGM will be provided by Bigshare Services Private Limited.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.abinfrabuild.com](http://www.abinfrabuild.com). The Notice can also be accessed from the websites of the Stock Exchanges National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively and the 14<sup>th</sup> AGM Notice is also available on the website of Bigshare Services Private Limited (agency for providing the Remote e - Voting facility) i.e. <https://ivote.bigshareonline.com/landing>
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

9. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business under 3 and 4 of the Notice is annexed hereto.
10. Members are requested to intimate the Registrar and Share Transfer Agent of the Company Bigshare Services Private Limited, PINNACLE BUSINESS PARK, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra - 400093, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialized form.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
12. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and Share Transfer Agent of the Company.
13. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual Report for F.Y. 2023-24 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. Members who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered are requested to register/update their e-mail addresses with Bigshare Services Private Limited at [investor@bigshareonline.com](mailto:investor@bigshareonline.com). Members may also note that the Annual Report for F.Y. 2023-24 will also be available on the Company's website [www.abinfrabuild.com](http://www.abinfrabuild.com)
14. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
15. Corporate members intending to send their authorized representative(s) to attend the meeting pursuant to the provisions of Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of the relevant Board Resolution together with specimen signatures of the authorized representative(s) to attend and vote on their behalf at the meeting 48 hours before the date of AGM.
16. To support the '*Green Initiative*' Members who have not registered their e-mail addresses are requested to register the same with DPs. The registered e-mail address will be used for sending future communications.



17. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (Ss2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e - voting services provided by System Support Services, on all resolutions set forth in this Notice.
18. Notice of the 14<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e - voting is being sent to all the members whose e - mail IDs are registered with the Company/ Depository Participant(s) for communication purposes through electronic mode. The Notice of the 14<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e - voting is being sent through the permitted mode.
19. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 12, 2024 to Tuesday, September 17<sup>th</sup>, 2024 (both days inclusive) in connection with the Annual General Meeting.
20. The Company has fixed Wednesday, September 11, 2024 as the cutoff date/entitlement date for identifying the Shareholders for determining the eligibility to vote in the Meeting. The e - voting shall commence on 15<sup>th</sup> September, 2024 at 09:00 A.M and ends at 05:00 P.M on 17<sup>th</sup> September, 2024.
21. Any member requiring further information on the Annual Report at the meeting is requested to send the queries in writing to the Company Secretary by September 13, 2024 at [cs@abinfrabuild.com](mailto:cs@abinfrabuild.com).
22. All documents referred to in this meeting, notice and the accompanying statements are open for inspection at the registered office of the company on all working days (except Saturdays and holidays) between 10.30 A.M. to 12.30 P.M. up to the date of Annual General Meeting.
23. Pursuant to the requirement of the SEBI (Listing Regulations and Disclosure Requirements), 2015 the Company declares that its equity shares are listed on the Stock Exchange at NSE -SME Platform.
24. Mr. Mehul B. Bambhroliya, M/s. BMB & Associates, Company Secretary in Practice, ACS-28191, C.P. No.10198 has been appointed as a Scrutinizer to scrutinize the voting at the Meeting.

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

How do I vote electronically using Bigshare i-Vote E-Voting System ?

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

1. The voting period begins on Sunday, 15<sup>th</sup> September, 2024 at 09:00 A.M and ends on 17<sup>th</sup> September, 2024 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut - off date of Wednesday September 11, 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter. The voting right of shareholders shall be in proportion to their share in the paid - up equity share capital of the Company as on the cut- off date, being September 11, 2024
- i. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- ii. 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.

- iii. 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <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 is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</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 <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e - Voting Service Providers i.e. <b>BIGSHARE</b>, 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/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/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 link <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 Account. After successful authentication, user will be able to see the e -Voting option where the evoting is in progress, and also able to directly access the system of all e -Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re - directed to <b>i-Vote</b> website for casting your during the remote e-voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>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 <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e - Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>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></li> </ol>



	3. 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 <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e -Voting period or joining virtual meeting & voting during the meeting
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**

<u>Login type</u>	<u>Helpdesk details</u>
<u>Individual Shareholders holding securities in Demat mode with CDSL</u>	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.
<u>Individual Shareholders holding securities in Demat mode with NSDL</u>	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

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>.
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E - Voting Platform.

- Please enter you 'USER ID' (User id description is given below) and ' PASSWORD' which is shared separately on you register email id.
- Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID as user id.**
- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.**
- Shareholders holding shares in **physical form should enter Event No + Folio Number registered with the Company as user id.**

**Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
  - Enter "User ID" and "Registered email ID" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on 'Reset'.
- (In case a shareholder is having valid email address, Password will be sent to his/her registered e-mail address).

#### **Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
  - Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
  - Select event for which you are desire to vote under the dropdown option.
  - Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
  - Cast your vote by selecting an appropriate option "INFAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
  - Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

## 2. Custodian registration process for i -Vote E -Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
  - Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
  - Enter all required details and submit.
  - After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.
- NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
  - Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET’.

*(In case a custodian is having valid email address, Password will be sent to his/her registered e-mail address).*

### Voting method for Custodian on i -Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

### Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
  - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
  - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

### Investor vote File Upload:

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders / investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

**3. Procedure for joining the 14TH AGM through VC/ OAVM:**

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e- voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to attend the 14TH AGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option.
- Members attending the 14TH AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e - voting on the day of the 14TH AGM are as under:-**

- The Members can join the 14TH AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e - voting on the day of the 14<sup>th</sup>AGM is same as the instructions mentioned above for remote e - voting.
- Only those members/shareholders, who will be present in the 14TH AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e -Voting and are otherwise not barred from doing so, shall be eligible to vote through e -Voting system in the 14TH AGM.
- Members 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.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

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

Sd/-  
**Pooja Soni**  
Company Secretary & Compliance officer  
(Membership No.A34355)

**Date:** 16.08.2024

**Place:** Mumbai



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 3 – TO APPROVE INCREASE IN BORROWING POWER U/S. 180(1) (C) OF THE COMPANIES ACT, 2013**

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid - up capital, free reserves and Securities premium, if any, of the Company. Hence it is proposed to increase the maximum borrowing limits to 150 crores for the Company. Pursuant to Section 180(1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid - up capital of the Company, free reserves and Securities Premium, if any, at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1) (a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, which authorization is also proposed to be increased to Rs. 150 Crores for the Company.

The Directors, therefore, recommend the Resolution as set out in item no. 3 for the approval of the Members of the Company.

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

**ITEM NO. 4 - APPROVAL FOR INCREASE IN LIMIT OF GRANTING LOAN AND INVESTMENT AND GIVING GUARANTEE BY COMPANY U/S. 186 OF THE COMPANIES ACT, 2013**

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly,

- (a) Give any **loan** to any person or other body corporate;
- (b) Give any **guarantee** or provide **security** in connection with a loan to any other body corporate or person; and

(c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, with prior approval of Members by means of a **Special Resolution** is required to be passed by in AGM. In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits, subject to the approval of members the limit to be increased is up to Rs. 150 Crores for the company. Hence, the Special Resolution at Item No.4 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act. The Directors, therefore, recommend the Resolution as set out in item no. 4 for the approval of the Members of the Company.

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

The Audit Committee and Board of Directors have reviewed the said transaction and recommend this resolution set out in Item No. 4 of this notice for approval of the members by Special Resolution.

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

#### **ITEM NO. 5 - TO APPROVE CONTACT/ARRANGEMENT FOR MATERIAL RELATED PARTY TRANSACTIONS WITH VARIOUS RELATED PARTIES**

In terms of the provisions of Section 188 of the Companies Act, 2013, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and AS - 18, the contracts / arrangements / transactions relating to sale, purchase, transfer or receipt of products, goods, materials, assets or services, selling or otherwise disposing, lending, borrowing, Sub Contract Arrangement, appointment to any office or place of profit, availing or rendering of any services, leasing of property with the below stated related parties:

No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<ul style="list-style-type: none"> <li>- A B Infravision Private Limited (Common Director or relatives of Director)</li> <li>- Adhvan Infra LLP (Common Partner or relatives of partner)</li> <li>- Varmine Engineering Private Limited (Common Director or relatives of Director)</li> </ul>
2.	Name of Director(s) or key Managerial Personnel who is related, if any	<p>Amit Mishra            Bharat P Parmar            Mukesh Pandey            Vanita Bhuva            Udayan Chindarkar            Archana Pandey            Danish Salmani            Pooja Soni            Savita Mishra (Relatives of KMP)            Shivani Mishra (Relatives of KMP)            Deepika Mishra (Relatives of KMP)</p>
3.	Type, Tenure, Material terms and particulars	Recurring, short term and unsecured in nature and repayable on demand
4.	Value of the transaction	Rs. 150 Crores aggregate from all the related parties.
2.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Not applicable

6.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Loans, Advances, Remuneration, sub - Contract Charges, Interest received and Deposits, purchase of Property, Rent Deposits, share issue proceeds and any other contracts, sub - contracts retention advance and reimbursement of expenses
7.	Any valuation or other external party report relied upon by the listed entity in relation to the transaction	Not Applicable

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

The Audit Committee and Board of Directors have reviewed the said transaction and recommend this resolution set out in Item No.5 of this notice for approval of the members by Special resolution. Mr. Amit Mishra, Mr. Bhartkumar Parmar, Mr. Mukesh Pandey and Mr. Shreeprakash Singh is interested in the said resolution.

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

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

Sd/-  
**Pooja Soni**  
Company Secretary & Compliance officer  
(Membership No. A34355)

**Date:** 16.08.2024

**Place:** Mumbai

## DIRECTOR'S REPORT

To,  
The Members,  
A B Infrabuild Limited,

Your Directors have pleasure in presenting the 14<sup>th</sup> Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on March 31, 2024. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

## 1. FINANCIAL RESULTS:

The Company's performance during the financial year ended March 31, 2024 as compared to the previous financial year is summarized as below:

Particulars	(Amount in Lakhs)	
	2023-24	2022-23
<b>Revenue from Operations</b>	18381.00	12308.85
Other Income	67.79	69.79
<b>Total Revenue</b>	<b>18,448.79</b>	<b>12,378.64</b>
Less: Cost of Construction	14302.51	10900.28
Less: Finance Cost	521.47	445.01
Less: Depreciation & Amortization	349.39	74.37
Less: Other Expenses	1,115.56	565.13
<b>Profit Before Tax &amp; Exceptional Items</b>	<b>1598.49</b>	<b>819.47</b>
Less: Exceptional Items	(39.42)	(207.27)
<b>Profit/ (Loss) Before Tax</b>	<b>1559.07</b>	<b>1026.74</b>
Less: Current Tax	414.40	213.00
Less: Short/ Excess Provision of Taxation	-	7.68
Less: Deferred Tax	2.93	52.29
<b>Profit/ (Loss) After Tax</b>	<b>1141.74</b>	<b>753.77</b>
Other Comprehensive Income	-	-
<b>Net Profit/ (Loss)</b>	<b>1141.74</b>	<b>753.77</b>



**2. PERFORMANCE REVIEW:**

During the year under review, an increase is reflected in the Revenue from operations to Rs. 18,381 in Lakhs as against Rs. 12,308.85 in Lakhs in the previous year. Profit before tax also rose to Rs. 1,559.07 in Lakhs as against Rs. 1,026.74 in Lakhs in the previous financial year and net profit for the year stood at Rs. 1,141.74 Lakhs as against profit of Rs. 753.77 in Lakhs in previous financial year.

**3. DIVIDEND:**

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

**4. RESERVES:**

In the financial year 2023-24, the reserves maintained with the Company is Rs.3,638.72 in Lakhs while in the previous year 2022 - 23 Reserves of the Company were Rs. 2265.16 in Lakhs.

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

There have been material changes and commitments, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report as mentioned below:

1. Mr. Mukesh Pandey holding a position of Non - Executive (Non - Independent) Director of the Company has tendered his resignation with effect from 29<sup>th</sup> July, 2024.
2. The Company has announced the Right issue of 55,27,180 Equity shares of Face Value of Rs.10 each at the issue price of Rs. 18 per Right Equity Shares in the ratio of 1 equity shares for every 8 Equity Shares held by the shareholders and is under process of Completion of the Right Issue.

**6. DEPOSITS:**

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

**7. CHANGES IN NATURE OF BUSINESS :**

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

## 8. SHARE CAPITAL :

The Capital Structure of the Company as on March 31, 2024 are as follows: -

The Authorized Share Capital of the Company is increased to Rs. 75,00,00,000/- (Rupees Seventy - Five Crore Only) divided into 7,50,00,000 ( Seven Crore Fifty Lakh) Equity Shares of Rs. 10/- Each from Rs. 50,00,00,000 (Rupees Fifty Crores) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10/- each by passing a Ordinary Resolution via Postal Ballot on 27th March, 2024.

The Company have increased th e Authorized Share Capital from Rs.15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 ( One Crore Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten Each) to Rs.50,00,00,000/- ( Rupees Fifty Crore Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10 (Rupees Ten Each) by passing Ordinary Resolution in the Extra - ordinary General Meeting held on 04<sup>th</sup> May, 2023.

The Issued, Subscribed and Paid up Share Capital of the Company is Rs. 44,21,74,470 (Rupees Forty-Four crores Twenty - One Lakh Seventy-Four Thousand Four Hundred Seventy) divided into 4,42,17,447 (Four crores Forty - Two Lakh Seventeen Thousand Four Hundred Forty Seven) Equity Shares of Rs. 10/- each consequent to issue of 86,68,000 Equity Shares of face value of Rs. 10/- each at the issue price of Rs. 10.80 including premium of Rs. 0.80 on private and preferential basis to Promoters, Promoter Group and non - Promoters and receipt of full consideration against such Equity Shares and issue of 2,63,68,000 fully convertible Share warrants into Equity Shares of the Face value of Rs. 10 each at the issue price of Rs. 10.80 including premium of Rs. 0.80 on private and preferential basis to Promoters, Promoter Group and non-Promoters.

### Preferential Allotment of Warrants

Pursuant to the special resolution passed at the Extra-Ordinary General Meeting of the Company held on Thursday, May 04, 2023 your company allotted 2,63,68,000 numbers of warrants in tranches to Promoters, Promoter Group and Non-promoters on preferential basis at a price of Rs.10.80 per Warrant including a premium of Rs. 0.80 each pursuant to the receipt of full Consideration against such warrants from all the allottees except for 75% of consideration against the share warrants to be received from Mr. Amit Mishra and Mr. Bharat Parmar.

The Company has announced the Right issue of 55,27,180 Equity shares of Face Value of Rs. 10 each at each at the issue price of Rs. 18 per Right Equity Shares in the ratio of 1 equity shares for every 8 Equity Shares held by the shareholders and is under process of Completion of the Right Issue.

The Company has not issued any shares with differential voting rights or sweat equity or granted stock options.

## 9. DETAILS OF SUBSIDIARY / JOINT VENTURE / ASSOCIATES COMPANIES :

As on March 31, 2024, the Company does not have any subsidiary or joint venture and associate company.

## 10. LISTING OF SHARES :

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

Company has passed special resolution through Postal Ballot Notice for the purpose of Migration of Listing / Trading of Equity Shares of the Company from NSE Emerge/SME Exchange Platform of National Stock Exchange of India Limited (NSE) to Main Board of National Stock Exchange of India Limited as well as on Main Board of BSE Ltd. The Resolution(s) set out in the Notice was declared passed with the requisite majority by the shareholders of the Company on 27<sup>th</sup> March, 2024.

#### 11. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Composition of the Board and Key Managerial Persons (KMP) of the Company as on March 31 2024 were as follow:

Sr. No	Name of Director	Designation / Appointment	Change in designation	Date of change in designation / Date of Appointment	Date of Resignation
1	Mr. Amit Mishra	Managing Director	07/06/2023	07/06/2018	---
2	Mr. Bhartkumar Parmar	Whole Time Director	07/06/2023	07/06/2018	---
3	Mr. Shreeprakash Singh	Director (Non - Executive)	13/04/2023	07/06/2018	---
4	Mr. Mukesh Pandey	Director(Non - Executive)	01/10/2022	07/06/2018	30/07/2024
5	Dr. Udayan Chindarkar	Independent Director	-	07/06/2018	---
6	Ms. Vanita Bhuvra	Independent Director	-	07/06/2018	---
7	Ms. Archana Rakesh Pandey	Independent Director	-	26/05/2023	---
8	Mr. Pawan R Prajapati	Company Secretary	-	25/06/2022	16/09/2023
9	Ms. Pooja Soni	Company Secretary	-	01/11/2023	---
10	Mr. Danish Salmani	Chief Financial Officer	-	01/12/2021	---

**Note:**

1. Designation of Mr. Shreeprakash Singh has been changed from Whole time Director to Director (Non-Executive) with effect from April 13, 2023.
2. Mr. Mukesh Pandey holding a position of Non-Executive (Non-Independent) Director of the Company has tendered his resignation with effect from 29th July, 2024.
3. Ms. Vanita Vinodbhai Bhuva, an Independent Director of the Company is reappointed in the Annual General Meeting held on 29th September, 2022.
4. Dr. Udayan Chindarkar, an Independent Director of the Company is reappointed in the Annual General Meeting held on 29th September, 2022.
5. Ms. Archana Pandey is being appointed as Independent Director of the Company with effect from 26th May, 2023.
6. Ms. Pooja Soni is being appointed as Company Secretary and Compliance Officer with effect from 31st October, 2023.
7. Mr. Pawan Prajapati resigned from the post of Company Secretary and Compliance Officer with effect from 16th September, 2023.

**Directors Retiring by Rotation:**

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

**Declaration by Independent Directors:**

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

The Independent Director has complied with the Code of Conduct for Independent Directors prescribed in Schedule IV to the Act.

Independent Directors who are required to undertake the online proficiency self assessment test as contemplated under Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, have cleared such test. The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of independence as prescribed under Section 149 of the Companies Act 2013.

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

The Board of Directors met 15 times during the financial year on April 11, 2023, April 13, 2023, May 16 2023, May 26, 2023, June 06, 2023, June 22, 2023, June 30, 2023, August 01, 2023, September 01, 2023, October 3rd, 2023, October 26, 2023, October 31, 2023, November 09, 2023, February 9, 2024 and February 23, 2024 and in accordance with the provisions of the Companies Act, 2013 and rules made there under. The intervening gap between two board meetings was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

**Attendance of Directors in the Board Meeting:**

Sr. No.	Name of Directors	No. of Board Meetings	
		Entitle to attend	Attended
1	Mr. Amit Mishra	15	15
2	Mr. Bharatkumar Parmar	15	15
3	Mr. Shreeprakash Singh	15	09
4	Mr. Mukesh Pandey	15	09
5	Dr. Udayan Chindarkar	15	11
6	Ms. Vanita Bhuva	15	11
7	Ms. Archana Rakesh Pandey	11	05

**Number of Committees Meeting**

The Audit Committee met 4 times during the Financial Year ended March 31, 2024. The Stakeholders Relationship Committee met 1 time during the Financial Year ended March 31, 2024. The Nomination and Remuneration Committee met 2 times during the Financial Year ended March 31, 2024. Members of the Committees discussed the matter placed and contributed their valuable inputs on the matters brought before the meetings.

**COMMITTEES OF THE BOARD :**

The Company has three committees viz; Audit Committee, Nomination , Remuneration Committee, Stakeholders Relationship Committee and constitution of the CSR committee is not required to be formed by the Companies, the CSR Amount of which does not exceed 50 Lakhs as per Section 135(9) of Companies Act, 2013 which has been established as a part of the better corporate governance practices and is in compliance with the requirements of the relevant provisions of applicable laws and statutes.

**Audit Committee :**

During the year under review, meeting of Audit Committee were held on May 26, 2023, August 01, 2023, November 09, 2023 and February 23, 2024 the attendance records of the members of the Committee are as follows:

I. Sr. No.	Name	Designation	No. of Meetings	
			Held	Attended
1	Ms. Vanita Bhuva	Member	4	4
2	Dr. Udayan Chindarkar	Member	4	4
3	Mr. Mukesh Pandey	Member	4	2
4	Mr. Amit Mishra	Member	4	4
5	Ms. Archana Rakesh Pandey	Member	4	2

All the recommendation made by the Audit Committee in the financial year 2023-24 was approved by the Board.



**II. Composition of Nomination & Remuneration Committee:**

During the year under review, meeting of Nomination & Remuneration Committee was held on May 26, 2023 and August 01, 2023 the attendance records of the members of the Committee are as follows:

Sr. No.	Name	Designation	No. of Meetings	
			Held	Attended
1	Dr. Udayan Chindarkar	Member	2	2
2	Ms. Vanita Bhuva	Member	2	2
3	Mr. Mukesh Pandey	Member	2	2
4	Mr. Amit Mishra	Member	2	2
5	Ms. Archana Rakesh Pandey	Member	2	2

**III. Composition of Stakeholder Relationship Committee**

During the year under review, meeting of Stakeholder Relationship Committee was held on February 23, 2024 and the attendance records of the members of the Committee are as follows:

Sr. No.	Name	Designation	No. of Meetings	
			Held	Attended
1	Dr. Udayan Chindarkar	Member	1	1
2	Ms. Vanita Bhuva	Member	1	1
3	Mr. Mukesh Pandey	Member	1	1
4	Mr. Amit Mishra	Member	1	1
5.	Ms. Archana Pandey	Member	1	1

**IV. Composition of Corporate Social Responsibility Committee (“CSR”)**

Sr. No.	Name	Designation
3	Mr. Amit Mishra	Chairman and Member
4	Mr. Bharat Parmar	Member
5.	Dr. Udayan Chindarkar	Member

Note: Constitution of CSR Committee is not applicable to our Company since CSR Obligations does not exceed Rs. 50 Lakh as per Section 135(9) of Companies Act, 2013. However, the Company has constituted CSR Committee as practice of Good Corporate Governance.

**14. PERFORMANCE EVALUATION OF THE BOARD:**

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

**15. CORPORATE SOCIAL RESPONSIBILITY:**

During the year under review, provisions of Corporate Social Responsibility as mentioned under section 135 of the Companies Act, 2013 is applicable on the Company and the CSR Amount reckoned for the financial year 31<sup>st</sup> March, 2024 is to be spent by the company during the financial year 2024-2025. The Company has framed CSR Policy which is available for access on the website of the Company on [www.abinfrabuild.com](http://www.abinfrabuild.com).

The Annual Report on CSR is enclosed as **Annexure-3** with this Directors report.

**16. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES:**

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

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

The Whistle Blower Policy is disclosed on the website of the Company at [www.abinfrabuild.com](http://www.abinfrabuild.com).

**17. RISK MANAGEMENT :**

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

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

**18. PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS UNDER SECTION 186 :**

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

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

This clause is not applicable to the Company

**20. MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS**

During the year under review no significant or material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

**21. AUDITORS:****STATUTORY AUDITORS**

The Shareholders of the Company re-appointed M/s **Bhuwania & Agrawal Associates**, Chartered Accountants, in 12<sup>th</sup> Annual General Meeting of the Company held on September 29, 2022, as Statutory Auditors of the Company for a further period of 5 years to hold office from the Financial Year 2022-23 to 2026-27.

**SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed **Mr. Mehul B. Bambhroliya, Proprietor of M/s. BMB & Associates**, Practicing Company Secretary, as Secretarial Auditors of the Company for the year under review. The Secretarial audit report received from the Secretarial Auditors is annexed to this report marked as **Annexure - 8** and forms part of this report.

**INTERNAL AUDITORS**

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

**AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT****Statutory Auditor's Report:**

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

**Secretarial Auditor's Report:**

There is under mentioned qualifications, reservations or adverse remarks made by Secretarial Auditors in their Secretarial Audit Report for the Financial Year ended March 31, 2024:

1. There was an unspent amount of CSR pertaining to the Financial Year 31/03/2023 that required to be spent before the financial Year 31/03/2024 unless the unspent amount relates to any ongoing project referred to in section 135(6), transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year i.e. on or before the 30/09/2024

**Explanation from the Management:**

The CSR amount of Rs. 6,35,475/- (Rupees Six lakhs Thirty - Five Thousand Four Hundred and Seventy - Five Only) reckoned as per Section 198 of Companies Act, 2013 outstanding as on 31<sup>st</sup> March, 2023 and required to be spent during the Financial year from 1<sup>st</sup> April, 2023 till 31<sup>st</sup> March, 2024. If there is any unspent CSR amount remaining at the end of the financial year, it should be transferred to the funds specified under Schedule VII of Companies Act, 2013 within 6 months from the end of financial year. Accordingly, the Company has transferred the CSR amount for the financial year 31<sup>st</sup> March, 2023 to the Prime Minister National Relief Funds (funds) on 19/07/2024.

The CSR amount to be spent during the financial year 2023 - 2024 was remained unspent by the management of the Company due to the inadvertently overlooked by the Board however the Company has complied with section 135(5) of the Companies Act, 2013 as applicable to the company.

**22. COMPLIANCE WITH SECRETARIAL STANDARDS :**

The Company has complied with all the applicable Secretarial Standards in the Financial Year 2023-24.

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

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

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

#### **24. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

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

#### **25. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report is annexed as **Annexure - 4**.

#### **26. EXTRACT OF THE ANNUAL RETURN:**

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

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

Related party transactions entered during the financial year under review are disclosed in the Financial Statements of the Company for the financial year ended March 31, 2024 as required under Accounting Standard-18. These transactions entered were at an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Form AOC-2, containing the details of contracts and arrangements with related parties is enclosed herewith as **Annexure-2** as per applicable provisions of the Companies Act, 2013.

#### **28. REMUNERATION RECEIVED BY MANAGING DIRECTOR AND WHOLETIME DIRECTOR FROM HOLDING AND SUBSIDIARY COMPANY**

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

#### **29. PARTICULARS OF EMPLOYEES AND REMUNERATION:**

The Company has no employee, who is in receipt of remuneration of Rs. 8,50,000/- per month or Rs.1,02,00,000/- per annum and hence the Company is required to give information under Sub rule 2 and 3 of Rule 5 of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the following details form part of **Annexure-5 and Annexure-6** to the Board Report;

- Pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 statement containing the names and other particulars of top ten employees in terms of Remuneration drawn by them in **Annexure-5**.
- Disclosure under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 - **Annexure 6**.



**30. FRAUD REPORTING :**

There was no fraud disclosed during the current Financial Year.

**31. CODE OF CONDUCT :**

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

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

**32. CORPORATE GOVERNANCE :**

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

**33. NON - DISQUALIFICATION OF DIRECTORS :**

All the directors of the Company are non - disqualified and certificate for the same from the Practicing Company Secretary is annexed as **Annexure-7**.

**34. POLICY FOR PRESERVATION OF DOCUMENTS :**

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

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

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

**36. DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the company for the year ended March 31, 2024, the Board of Directors hereby confirms that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The Directors had selected such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2024 and of the profits of the company for the year ended on that date;
- The Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors has prepared annual accounts of the Company have been prepared on a going concern basis;
- The Directors have laid down the internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- The Directors had devised proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

During the year under review no Corporate Insolvency Resolution Process was initiated under the Insolvency and Bankruptcy Code, 2016 (IBC).

**38. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF : Not Applicable****39. COST RECORDS:**

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

**40. REGISTRAR AND SHARE TRANSFER AGENT INFORMATION:**

Bigshare Services Private Limited  
PINNACLE BUSINESS PARK, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre,  
Andheri East, Mumbai, Maharashtra 400093  
Telephone No.: 022-62638200, Fax No.: +91-22 6263 8299  
**Email Id:** [marketing@bigshareonline.com](mailto:marketing@bigshareonline.com)/[investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
[info@bigshareonline.com](mailto:info@bigshareonline.com)  
**Website:** <http://www.bigshareonline.com>.

**ACKNOWLEDGEMENTS AND APPRECIATION**

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

By Order of Board of Directors  
For A B INFRABUILD LIMITED

Sd/-  
**Amit Mishra**  
Managing Director  
DIN-03388129

Sd/-  
**Bharatkumar Parmar**  
Whole time Director  
DIN: 07645422

Date: 16.08.2024  
Place: Mumbai

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2024

Annexure-1

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L45202MH2011PLC214834
2	Registration Date	16-Mar-2011
3	Name of the Company	A B INFRABUILD LIMITED (w.e.f. June 20, 2018) (Formerly known as A B Infrabuild Private Limited)
4	Category/Sub-category of the Company	- Company limited by shares - Non-Government Company
5	Address of the Registered office & contact details	104, Shubhangan Chs Ltd, Jawahar Nagar Near Railway Crossing, Goregaon (West) Mumbai -400104. Contact: +91 8652519991, E-Mail : cs@abinfrabuild.com
6	Whether listed company	Yes*
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited PINNACLE BUSINESS PARK, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093. Tel:022-62638200, Fax No.: 91 -22-2847 5207 Email Id: investor@bigshareonline.com

\*listed in the month of July 2019

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

## IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

## (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2023]				No. of Shares held at the end of the year [As on 31-March-2024]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/HUF	7515476	-	7515476	59.32%	12627476	-	12627476	28.56%	-(30.76)%

b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	3,900	-	3,900	0.03%	3451900	-	3451900	7.81%	7.78%
1. Relatives of Directors									
2. Promoter group	-	-	-	-	200000	-	200000	0.45	0.45
<b>Sub Total (A) (1)</b>	<b>75,19,376</b>	<b>-</b>	<b>75,19,376</b>	<b>59.35%</b>	<b>16279376</b>	<b>-</b>	<b>16279376</b>	<b>36.82%</b>	<b>(22.53)</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-		0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>75,19,376</b>	<b>-</b>	<b>75,19,376</b>	<b>59.35%</b>	<b>16279376</b>	<b>-</b>	<b>16279376</b>	<b>36.82%</b>	<b>(22.53)</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>

<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	728000	0.00	728000	5.75%	1440000	-	1440000	3.26%	(2.49)%
ii) Overseas	0.00	0.00	0.00	0.00%	-	0.00	0.00	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	396300	-	396300	3.13%	520060	-	520060	1.18	(1.95)%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	3257771	-	3257771	25.71%	20813771	-	20813771	47.07	21.36%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	8000	-	8000	0.02%	0.02%
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	500000	-	500000	3.95%	92000	-	92000	0.21%	(3.74)%
HUF	268000		268000	2.12%	5064240	-	5064240	11.45%	9.34%
Trusts	-	-	-	0.00%	-	-	-	-	-
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>5150071</b>	<b>-</b>	<b>5150071</b>	<b>40.65%</b>	<b>27938071</b>	<b>-</b>	<b>27938071</b>	<b>63.18%</b>	<b>22.53%</b>
<b>Total Public (B)</b>	<b>5150071</b>	<b>-</b>	<b>5150071</b>	<b>40.65%</b>	<b>27938071</b>	<b>-</b>	<b>27938071</b>	<b>63.18%</b>	<b>22.53%</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>12669447</b>	<b>-</b>	<b>12669447</b>	<b>100.00%</b>	<b>44217447</b>	<b>-</b>	<b>44217447</b>	<b>100</b>	<b>-</b>



## (ii) Shareholding of Promoter and Promoter Group \*

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Amit Mishra	7515476	59.32%	0.00%	12,627,476	28.56%	0.00%	(30.76)%
2	Savita Mishra	3,000	0.02%	0.00%	3,451,000	7.80%	0.00%	7.78%
3	Shreeprakash Deonarain Singh	300	0.00%	0.00%	300	0.00%	0.00%	(0.0017)%
4	Bharatkumar Parmar	300	0.00%	0.00%	300	0.00%	0.00%	(0.0017)%
5	Mukesh Pandey	300	0.00%	0.00%	300	0.00%	0.00%	(0.0017)%
6	Shivani Amit Mishra	0	0.00%	0.00%	100,000	0.23%	0.00%	0.23%
7	Deepika Mishra	0	0.00%	0.00%	100,000	0.23%	0.00%	0.23%

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

SN	Name of Shareholders	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning & (31/03/2023)/ end of the year (31/03/2024)	% total Shares				No of Shares	% total Shares of the Company
1	Amit Bholanath Mishra	7515476	17.00	31-Mar-2023	0.00	-	7515476	17.00
			0.00	15-Jun-2023	7,515,476	Sell	0	0.00
			17.00	16-Jun-2023	7,515,476	Buy	7515476	17.00
			17.02	07-Jul-2023	12,000	Buy	7527476	17.02
			23.36	18-Aug-2023	2,800,000	Buy	10327476	23.36
			28.56	15-Sep-2023	2,300,000	Buy	12627476	28.56
2	Savita Amit Mishra	12627476	28.56	30-Mar-2024	0.00	-	12627476	28.56
		3000	0.01	31-Mar-2023	0.00	-	3000	0.01
			0.00	15-Jun-2023	3,000	Sell	0	0.00
			0.01	16-Jun-2023	3,000	Buy	3000	0.01
			5.54	18-Aug-2023	2,448,000	Buy	2451000	5.54
			7.80	15-Sep-2023	1,000,000	Buy	3451000	7.80
3	Bharatkumar Punmaji Parmar	3451000	7.80	30-Mar-2024	0.00	-	3451000	7.80
		300	0.00	31-Mar-2023	0.00	-	300	0.00
4	Mukesh Pandey	300	0.00	31-Mar-2024	0.00	-	300	0.00
		300	0.00	31-Mar-2023	0.00	-	300	0.00
5	Shreeprakash Deonarain Singh	300	0.00	31-Mar-2023	0.00	-	300	0.00
		300	0.00	31-Mar-2024	0.00	-	300	0.00

6	Deepika Amit Mishra	0	0.00	31-Mar-2023	0.00	Sell	0	0.00
			0.23	07-Jul-2023	100,000	Buy	100000	0.23
		100000	0.23	30-Mar-2024	0.00		100000	0.23
7	Shivani Amit Mishra	0	0.00	31-Mar-2023	0.00	Sell	0	0.00
			0.23	07-Jul-2023	100,000	Buy	100000	0.23
		100000	0.23	30-Mar-2024			100000	0.23

Note: The Changes in the Shareholding pattern of Promoter and Promoter group is due to the issue and allotment of Equity Shares on Preferential Basis.

**(iv) Shareholding Pattern of top ten Shareholders**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Name of Shareholders	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (30/03/2023)/ end of the year (31/03/2024)	% total Shares				No of Shares	% total Shares of the Company
1	Hitesh Natwarlal Kawa.	0	0.00	31-Mar-2023	-	Sell	0	0.00
			5.20	18-Aug-2023	2300000	Buy	2300000	5.20
			5.21	29-Mar-2024	4000	Buy	2304000	5.21
		2304000	5.21	30-Mar-2024	0	-	2304000	5.21
2	Harshad Rasiklal Sheth	0	0.00	31-Mar-2023		Sell	0	0.00
			4.07	07-Jul-2023	1800000	Buy	1800000	4.07
		1800000	4.07	30-Mar-2024	0	-	1800000	4.07
3	Yogeshkumar Rasiklal Sanghavi	0	0.00	31-Mar-2023	0	Sell	0	0.00
			3.46	07-Jul-2023	1532000	Buy	1532000	3.46
		1532000	3.46	30-Mar-2024	0	-	1532000	3.46
4	Jitendra Rasiklal Sanghavi	0	0.00	31-Mar-2023	0	Sell	0	0.00
			3.46	07-Jul-2023	1532000	Buy	1532000	3.46
			3.24	15-Mar-2024	-100000	Sell	1432000	3.24
		1432000	3.24	30-Mar-2024	0	-	1432000	3.24

5	Roopal Hitesh Kawa.	0	0.00	31-Mar-2023	0	Sell	0	0.00
			0.48	18-Aug-2023	212000	Buy	212000	0.48
			3.04	15-Sep-2023	1132000	Buy	1344000	3.04
		1344000	3.04	30-Mar-2024	0	-	1344000	3.04
6	Bijal Kaushik Gandhi	0	0.00	31-Mar-2023		Sell	0	0.00
			1.86	18-Aug-2023	824000	Buy	824000	1.86
			2.83	15-Sep-2023	428000	Buy	1252000	2.83
		1252000	2.83	30-Mar-2024	0	-	1252000	2.83
7	Sadashiv Kanyana Shetty	0	0.00	31-Mar-2023	0	Sell	0	0.00
			1.38	21-Apr-2023	612000	Buy	612000	1.38
			1.44	25-Aug-2023	24000	Buy	636000	1.44
			1.41	17-Nov-2023	-12000	Sell	624000	1.41
			1.40	15-Dec-2023	-4000	Sell	620000	1.40
			1.38	05-Jan-2024	-12000	Sell	608000	1.38
			1.43	01-Mar-2024	24000	Buy	632000	1.43
			1.76	08-Mar-2024	144000	Buy	776000	1.76
			2.74	15-Mar-2024	436000	Buy	1212000	2.74
			2.76	29-Mar-2024	8000	Buy	1220000	2.76
		1220000	2.76	30-Mar-2024	0		1220000	2.76
8	Kaushik Hasmukhlal Gandhi	0	0.00	31-Mar-2023		Sell	0	0.00
			1.86	18-Aug-2023	824000	Buy	824000	1.86
			2.83	15-Sep-2023	428000	Buy	1252000	2.83
			2.51	15-Mar-2024	-144000	Sell	1108000	2.51
		1108000	2.51	30-Mar-2024	0		1108000	2.51
9	Chirag Jitendra Shah	0	0.00	31-Mar-2023		Sell	0	0.00
			2.26	07-Jul-2023	1000000	Buy	1000000	2.26
		1000000	2.26	30-Mar-2024	0		1000000	2.26
10	Priti Nimesh Singh	0	0.00	31-Mar-2023		Sell	0	0.00
			1.12	18-Aug-2023	496000	Buy	496000	1.12
			2.26	15-Sep-2023	504000	Buy	1000000	2.26
		1000000	2.26	30-Mar-2024	0		1000000	2.26

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

SN	Name of Shareholders	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding	
		No. of Shares At the Beginning (30/03/2023)/ end of the year (31/03/2024)	% total Shares				No of Shares	% total Shares of the Company
1	Amit Bholanath Mishra	7515476	59.32	31-Mar-2023	-	-	7515476	59.32
		12627476	28.56	31-Mar-2024	-	-	12627476	28.56
2	Bharatkumar Punmaji Parmar	300	0.02	31-Mar-23	-	-	300	0.02
		300	0.02	31-Mar-24	-	-	300	0.02
3	Mukesh Pandey	300	0.02	31-Mar-23	-	-	300	0.02
		300	0.02	31-Mar-24	-	-	300	0.02
4	Shreeprakash Deonarain Singh	300	0.02	31-Mar-23	-	-	300	0.02
		300	0.02	31-Mar-24	-	-	300	0.02

\* There is a change in Shareholding due to issue of Equity Shares on Preferential Basis.

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amount in Lakhs).				
Particulars	Secured Loans	Unsecured Loans	Deposits from Sub - Contractor and Retention money	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	2,948.04	282.92	954.04	4185.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	2.96	-	-	2.96
<b>Total (i+ii+iii)</b>	<b>2,951.00</b>	<b>282.92</b>	<b>954.04</b>	<b>4187.96</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	1121.70	-	-	1121.70
* Reduction	-	(236.85)	(151.03)	(387.88)
Net Change	1121.70	(236.85)	(151.03)	733.82
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	4064.15	46.07	803.01	4913.23
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	8.55	-	-	8.55
<b>Total (i+ii+iii)</b>	<b>4072.7</b>	<b>46.07</b>	<b>803.01</b>	<b>4921.78</b>

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

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Amit Mishra	Bharatkumar Parmar	
	Name			
	Designation	MD	WTD	
1	Gross salary	1,60,50,000	24,00,000	184,50,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income - tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income - tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	1,60,50,000	24,00,000	184,50,000
	Ceiling as per the Act	1,60,50,000	24,00,000	184,50,000

## B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Dr. Udayan Chindarkar	Ms. Vanita Bhuva	Archana Pandey	Shreeprakash Singh	
1	Independent Directors					
	Fee for attending board committee meetings	10,000	10,000	10,000	0	30,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	10,000	10,000	10,000	0	30,000
2	Other Non - Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	10,000.00	10,000.00	10,000	0	30,000
	Total Managerial Remuneration	10,000.00	10,000.00	10,000	0	30,000
	Overall Ceiling as per the Act	-	-	-	-	-

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel				Total Amount
			Mr. Danish Salmani	Pooja Soni (w.e.f 31.10.202 3)	Pawan Prajapati ceased (w.e.f 16.09.2023)	
	Name					
	Designation	CEO	CFO	CS	CS	
1	Gross salary	NIL	4,20,000	75000	1,98,000	6,93,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income - tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total	-	4,20,000	75000	1,98,000	6,93,000



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

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

By Order of Board of Directors  
For A B INFRABUILD LIMITED

Sd/-  
Amit Mishra  
Managing Director  
DIN -03388129

Sd/-  
Bharatkumar Parmar  
Whole time Director  
DIN: 07645422

Date: 16.08.2024  
Place: Mumbai

## Form No. AOC-2

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

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

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

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

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

Sr. No	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts /arrangements / transactions	Salient terms of the contracts or arrangements or transactions	Amount of transaction during the year	Date(s) of approval by the Board, if any:	Amount paid as advances , if any
1.	Amit Mishra (Managing Director)	1. Director Remuneration 2. Loan Taken	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	1. Director Remuneration Rs.160.50 Lakh 2. Loan Taken Rs.583.59 Lakhand share Issue proceeds of Rs. 619.27 Lakhs	26/05/2023	NIL
2.	Savita Mishra (Relative of MD)	Rent, Property purchase And Share issue Expenses	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Rent of Rs. 3.00 Lakhs, property Purchased of Rs. 225.00 Lakhs and share issue Proceeds of Rs. 372.38 Lakhs	26/05/2023	NIL
3.	Bharat Kumar Parmar (Whole time Director)	Director Remuneration	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Directors Remuneration Rs. 24 lakhs Share issue Proceeds Rs.27 lakhs	26/05/2023	NIL
4.	Mukesh Pandey (Non-Executive Director)	Director Remuneration	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	NIL	26/05/2023	NIL

5.	Shreepakash Singh (Non-Executive Director)	Director Remuneration	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	NIL	26/05/2023	NIL
6.	Vanita Bhuve (Independent Director)	Independent Director sitting fees	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Sitting Fees Rs. 0.10 Lakhs	26/05/2023	NIL
7.	Udayan Chindarkar (Independent Director)	Independent Director sitting fees	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Sitting Fees Rs. 0.10 Lakhs	26/05/2023	NIL
8.	Archana Pandey (Independent Director)	Independent Director sitting fees	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Sitting Fees Rs. 0.10 Lakhs	26/05/2023	NIL
9.	Shivani Mishra	Employee	Yearly, any changes made if think fit by Board of Directors of the Company	As decided by Board of Directors	Share issue Proceeds Rs. 10.80 Lakhs	26/05/2023	NIL
10.	Deepika Mishra	Employee Share Issue Proceeds	Yearly, any changes made if think fit by Board of Directors of the Company	As decided by Board of Directors	share issue Proceeds Rs. 10.80 Lakhs	26/05/2023	NIL
11.	Pawan Prajapati (KMP)	Employee	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Salary Rs. 1.98 Lakhs	26/05/2023	NIL
12.	Pooja Soni (KMP)	Employee	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Salary Rs. 0.75 Lakhs	26/05/2023	NIL
13.	Danish Salmani (KMP)	Employee	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Salary Rs. 4.20 Lakhs and Loan given of Rs. 0.21 Lakhs	26/05/2023	NIL
14.	A B Infravision Private Limited (Common Director)	Common Directors	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Sub-Contract charges Rs. 243.02 Lakh and Interest received Rs. 14.15 lakhs and loan given of Rs. 300 Lakhs	26/05/2023	NIL

15.	Adhvan Infra LLP (Relative is Partner in LLP)	Common Directors	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Deposit Rs.680.95 Lakh	26/05/2023	NIL
16.	Varmine Engineering Private Limited (Common Director)	Relative of Director is a partner	Yearly, any changes made if think fit by Board of Directors of the Company.	As decided by Board of Directors	Subcontract charges given Rs.561.69 Lakhs and Deposit of Rs. 56.50 Lakhs	26/05/2023	NIL

By Order of Board of Directors  
For A B INFRABUILD LIMITED

Sd/-  
**Amit Mishra**  
Managing Director  
DIN- 03388129

Sd/-  
**Bharkumar Parmar**  
Whole time Director  
DIN: 07645422

Date: 16.08.2024  
Place: Mumbai

**Annual Report of CSR**  
**for the Financial year 31<sup>st</sup>March, 2024**

1. Brief outline on CSR Policy of the Company:

The Board of Directors has adopted a CSR policy to enable the Company to carry out CSR activities in all the activities that are mentioned in the Schedule VII to the Companies Act, 2013. Details of the CSR policy and projects or programmes undertaken by the Company are available on the website of the Company at [https://www.abinfrabuild.com/images/CSR\\_Policy.pdf](https://www.abinfrabuild.com/images/CSR_Policy.pdf)

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Not applicable as per Section 135(9) of Companies Act, 2013 the CSR amount to be spent is less than 50 Lakh. However, the Company has constituted CSR Committee as practice of Good Corporate Governance				

Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company :

[https://www.abinfrabuild.com/images/CSR\\_Policy.pdf](https://www.abinfrabuild.com/images/CSR_Policy.pdf)

3. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub- rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). : Not Applicable

4. Details of the amount available for set off in pursuance of sub - rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set - off from preceding financial years (in Rs)	Amount required to be set - off for the financial year, if any (in Rs)
1	NIL	NIL	NIL
	<b>Total</b>		

5. Average net profit of the company as per section 135(5):. Rs. 31,773,739/-

6. (a) Two percent of average net profit of the company as per section 135(5): Rs. 635,475/-.

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.  
: NIL

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligation for the financial year 2024(7a+7b-7c).: Rs. 6,35,475/-.

7. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
NIL	NA	NA	Prime Minister National Relief Funds	Rs. 6,35,475/-	19/07/2024

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
3.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA



(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of implementation - Direct (Yes/No).	(8) Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	0	0	0	0	0	0	0	NA	NA
2.	0	0	0	0	0	0	0	NA	NA
3.	0	0	0	0	0	0	0	NA	NA
<b>Total</b>		0	0	0	0	0	0	0	0

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): NIL

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	6,35,475
(ii)	Total amount spent for the Financial Year	0
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0

8. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.).	Date of transfer.	
1.	NIL	NIL	NIL	PMNRF	6,35,475	19/07/2024	0
<b>Total</b>							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1	NA	NA	NA	NA	NA	NA	NA	NA
2	NA	NA	NA	NA	NA	NA	NA	NA
3	NA	NA	NA	NA	NA	NA	NA	NA
Total		NA	NA	NA	NA	NA	NA	NA

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year(asset-wise details). : Not applicable
- (a) Date of creation or acquisition of the capital asset(s) : Not Applicable as the CSR Funds are not utilised for Creation of capital Assets
- (b) Amount of CSR spent for creation or acquisition of capital asset. : Not Applicable as the CSR Funds are not utilised for Creation of capital Assets.
- © Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable as the CSR Funds are not utilised for Creation of capital Assets.
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). : Not Applicable as the CSR Funds are not utilised for Creation of capital Assets.
10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).: The CSR amount to be spent during the financial year 2023 -2024 has remained unspent by the management of the Company due to the inadvertently overlooked by the Board however the Company has complied with section 135(5) of the Companies Act, 2013 as applicable on the company.

**Responsibility statement by CSR Committee:**

The Implementation and Monitoring of CSR policy is in compliance with the CSR objectives and Policy of the Company.

By Order of Board of Directors

For A B INFRABUILD LIMITED

Sd/-

Amit Mishra

Managing Director

DIN-03388129

Sd/-

Bharkumar Parmar

Whole time Director

DIN: 07645422

## Management Discussion and Analysis

### *Industry structure and developments:*

The Infrastructure and construction Business is the need of the hour especially for the developing country Like India. The Opportunities in the field of Construction and Building can never cease to exist in India. Construction entails not only building or erecting structures but also their maintenance. The Infrastructure of any country defines its outlook towards the Global presence. With ever changing need of the Population and increasing purchasing power of citizens, the demand for facilities beyond the basic necessity is growing. The Need of the hour is not only to provide stable roof over the persons head but also to build institutions through which the person can obtain the requisite skills and constantly up skill themselves with the adoption and usage of advanced technology in the field of construction, it is no more the matter of year or two. The construction Industry in India is expected to reach \$1.4 Tn by 2025. Cities Driving Growth - By 2030, cities are expected to generate 70% of India's GDP.



### *Business Overview:*

A B Infrabuild Limited ( 'ABINFRA' or the Company ) provides various services such as civil and structural work, new station infrastructure, redevelopment of old stations, new railway lines, gauge conversion, track inking, track formation, building of Rail Over Bridge, Foot Over Bridge etc. We are engaged in the development of infrastructure for the last 13 years and have completed construction of Road Over Bridge ( ROB ) at various stations in the Central Railway and the Western Railway, Construction of Foot Over Bridges, Skywalks and elevated booking offices at many railway stations for the Mumbai Railway Vikas Corporation Ltd, Construction of new platforms for the Western Railway, Construction of new Station Buildings for the Western Railway and have also done repairs to the approach roads for the Western Railway. We are also undertaking reconstruction of Roads / Widening and construction of Pedestrian cum Vehicular Subways for the Municipal Corporation of Greater Mumbai and the Mumbai Metropolitan Region Development Authority.

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

### **Below are the top 5 key projects of the Company undertaken during the year:**



(Actual Photo of the Project at ROB at Vidyavihar Railway Station connecting LBS Marg to RC Marg in 'N' Ward.)

**1. Construction of Road over Bridge (ROB) from Bhandup East to Bhandup West in S-ward.****Work for BMC [BRIHANMUMBAI MUNICIPAL CORPORATION]**

[Project Cost: Rs. 96.52 Crore LOA Dt16.10.2023]

- This work includes construction of ROB across Railway line between Bhandup East and Bhandup west in Eastern suburb.
- There are ROB along JVL R near Kanjurmarg and GMLR near Nahur across central railway. However, these are not only major but distance between these ROB is 4km. The entire traffic of Bhandup has to access these ROB just to travel between east and west. This is also increasing the traffic on JVL R and GMLR. Hence a ROB is proposed.
- The ROB will include Single piers, Portal piers with RCC and PSC beams, Steel girders, RE wall solid approaches etc.
- A span of more than 70m is to be launched across central railway tracks. Fabrication, transportation, launching is part of the work. Barricading, Trenching for utilities, preparation of traffic plans and their approval from all concerned authorities are part of the work to be done by us.
- Length of Bridge is around 530m. Including ROB portion of 88 m. (May change as per site condition)
- Width of carriageway - 10.50 m
- Width of Bridge - 14.30 m. (max) including footpath.
- Substructure shall rest on Pile foundation.
- Construction of bridge is proposed on M.S. plate girder s on pile foundation.
- Miscellaneous and allied works such as painting, pier protection, ROB surface water drainage etc are part of the work.

**2. Proposed construction of Sky Walk at Maharana Pratap Chowk, L.B.S. road, Mulund (W) in 'T' ward.****Work for BMC [BRIHANMUMBAI MUNICIPAL CORPORATION]**

[Project Cost: Rs . 22.92 Crore LOA Dt29.02.2024]

- BMC is primarily an organization, which in the interest of citizens and with the speed of urbanization deals with the variety of the infrastructure services and delivered to the public by different Work for like Water Supply Projects, Sewerage Projects, Hydraulics, Storm Water Drain/Roads and bridges and Building Construction etc.
- This work includes construction of Sky Walk at Maharana Pratap Chowk, L.B.S. road, Mulund (W) in 'T' ward. The FOB has overall length of 451.16 m and has width of 3 m. This FOB also consists of Escalators for Smooth and Safe movement of Peoples.

**3. Construction of Approaches for ROB across Vidyavihar Railway station connecting LBS Marg & RC Marg in "N" Ward.****Work for BMC [BRIHANMUMBAI MUNICIPAL CORPORATION]**

[Project Cost: Rs. 22.92 Crore LOA Dt 29.02.2024]

- Total Length of Approaches Viaduct with Steel Superstructure & Pile foundation including of Solid Ramp with Retaining wall with open foundation.
- The Width of Viaduct & Ramps is 17.5m (Approx.). It also includes construction of culvert to be re-constructed of Total length 50m (Approx.).
- Trenching for utilities, preparation of traffic plans and their approval from all concerned authorities are part of the work to be done by us.
- Miscellaneous and allied works such as painting, pier protection, laying wearing coat on ROB etc. are part of the work. Slip Road and drainage below the flyover will have to be constructed as directed by Engineer-in-charge.



**4. Provision of ballast less track on line no 13 & 19 in PCOI Yard in the section of Sr.DEN/ I/PRYJ.****Work for NORTH CENTRAL RAILWAY PRAYAGRAJ DIVISION-ENGG**

[Project Cost: Rs. 7.52 Crore LOA Dated 05.05.2023]

- Ballastless track or slab track is a type of railway track infrastructure in which the traditional elastic combination of ties/sleepers and ballast is replaced by a rigid construction of concrete or asphalt.
- Advantages of a ballastless track over a traditional superstructure are its highly consistent track geometry, its longer life span, and the reduced need for maintenance.
- Early slab track projects a range of construction types, sub-bases and fastening technologies.[9]  
The following list contains construction types of ballastless tracks that have been internationally used in heavy-rail systems
- **This Work is already Been Completed by 40%**

**5. Construction of single storey school building at Junnarpada Village, Taluka - Dahanu, District - Palghar in Dahanu Detour in connection with WDFC between Virar - Surat section of MMCT Division of Western Railway.****Work for DFCCI [Dedicated Freight Corridor Corporation of India Ltd]**

[Project Cost: Rs. 66Lac LOA Dated 20.03.2024]

- The school building plays a vital role in shaping the educational experience of students and creating a conducive environment for their holistic development.
- A well-designed school building provides a safe and comfortable space for students, teachers, and staff to engage in the process of education.
- The school building is not solely about academic pursuits. It also caters to the physical well-being of students. Playgrounds, sports fields, and gymnasiums encourage physical activity, sportsmanship, and teamwork. These spaces foster a healthy lifestyle and help students develop their physical abilities alongside their intellectual growth.
- **This Work is already Been Completed by 40%.**

***Opportunities and Threats:***

In 2023, the construction sector experienced a surge in investments, strategic partnerships, events, innovations, and developments, positioning itself as one of the most dynamic and lucrative industries globally. From groundbreaking conferences sparking in novation to exhibitions showcasing cutting-edge technologies, the industry thrived amidst opportunities for growth and transformation. Traditionally perceived as slow to embrace change, the construction industry now recognizes the critical importance of in novation for its expansion, effectiveness, and long-term viability.

**Technological Advancements:** The Rise of BIM a defining trend in 2024 is the increased Building Information Modelling (BIM). BIM is evolving from a tool for making 3D models to a comprehensive technique for managing information throughout the lifecycle of a construction project. This move promises better collaboration among architects, engineers, and builders, resulting in more cost-effective project management.

**AI and Machine Learning:** These technologies bring the ability to predict project outcomes, optimize scheduling, and efficiently manage resources. Safety is also enhanced through AI analysis of job site data to identify potential hazards.

**Drones and Robotics:** Drones offer a swift and secure method for site inspection and monitoring, while robotics automate repetitive tasks like bricklaying and concrete pouring, enhancing efficiency and precision.

**Sustainability and Green Building:** This includes the use of renewable energy sources, waste minimization, and energy-efficient building designs. The industry is witnessing a surge in the number of buildings aiming for green certifications such as LEED (Leadership in Energy and Environmental Design), showcasing a commitment to sustainability that goes beyond regulatory requirements.

### Outlook



*(Actual Photo of Central Railway - Construction of FOB On Station Between Chatrapati Shivaji Terminus Kalyan On Central Line & Chatrapati Shivaji Terminus -Parvel on Harbour Line Section)*

The Central government has provided Rs. 11,11,111 crore for the Capital Expenditure. This would be 3.4 % of our GDP. Budget 2024. In the latest budget announced in February 2024, capital expenditure for Financial Year (FY) 2024 - 25 (April 1st, 2024 - March 31st, 2025) stood at INR11.1 trillion (\$133.7 billion), an increase of 11.1% compared with Fy2023-24 Budget expenditure. India's infrastructure sectors poised for strong growth, with investments worth US\$1.4 trillion planned by 2025 under the National Infrastructure Pipeline (NIP). Senior executives from the sector emphasize that differentiation is crucial in a crowded marketplace, and that companies must stand out to attract more investment in Indian infrastructure. GIFT City model emerges as a compelling option, offering innovative avenues for infrastructure financing and attracting foreign direct investments (FDIs). Indian infrastructure is drawing interest from a diverse range of investors, spanning both strategic and financial sectors. Deal structures encompass the entire spectrum from straight equity to structured capital and debt. Successful exits have been seen, and as the regulatory framework matures, deal sizes are also scaling up

### Risks and concerns.

**Environmental risks:** Natural disasters like floods, fires and earthquakes are unpredictable that often leave devastating outcomes. The most important way to deal with environmental risk is by creating a well - thought - out disaster management plan.

**Safety Risks:** Construction crews often use heavy - duty, industry - grade equipment throughout the duration of the project. With poor foundations, inadequate asbestos filters, and poor quality protective equipment, they are prone to workplace accidents more than anyone else. Safety risks are concerns that shouldn't be taken for granted and can be avoided by proactive measures like quality checks of equipment, and inspecting raw materials, among other things.



Project risks: Due to inadequate construction project management, project risks might result in financial and legal difficulties, as well as disproportionate availability of workforce. Poor scheduling, planning, or inefficient resource allocation are just a few examples of how uneven project management can lead to risks that increase delays and increase costs for businesses. Incomplete or erroneous architectural designs, inadequate site investigations, unavailability of materials, and changes in project scope or requirements also fall under project risk.

*Internal control systems and their adequacy.*

The Company has a proper and adequate system of internal controls. These controls ensure transactions are authorized, recorded and reported correctly and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls within the meaning of the Act. An extensive program of internal audits and management reviews supplement the process of internal financial control framework. Documented policies, guidelines and procedures are in place for effective management of internal financial

*Discussion on financial performance with respect to operational performance.*

**Turnover:**

The Company has turnover of Rs. 18,381.00 Lakh in 2023-2024 as against Rs. 12,308.85 Lakh of the previous year.

**Employee Benefit Expenses:**

Employees' emolument (including managerial remuneration) is Rs. 339.14 Lakh during the F.Y 2023-24 as against Rs.260.83 Lakh during the previous year.

**Finance Cost:**

Interest and finance charges/ bank charges & commission during the year come to Rs.521.47 Lakh during the F.Y 2023-24 as against Rs. 445.01 Lakh during the previous year.

**Depreciation:**

Depreciation charge for the current year came to Rs. 349.39 Lakh as against Rs. 74.37 Lakh of the previous year.

**Profit/Loss after Tax:**

The Company has made a Net profit of Rs. 1141.74 Lakh as against the profit during previous year of Rs. 753.77 Lakh. The Directors are hopeful for the better performance in the future.

**Earnings per Share:**

Basic and diluted earnings per share for the current year worked out to Basic being Rs. 2.58/- and Diluted reckoned at Rs.2.96 as against Basic and Diluted standing at Rs.5.95 during the previous year.

**Non-Current Liabilities:**

The Company's Non Current Liabilities aggregating to Rs. 1745.86 Lakh as at March 31, 2024 as against Non - current Liabilities of previous year of Rs.829.90 Lakh.

**Current Liabilities:**

Company's Current Liabilities including Borrowings stands at Rs.2142.84, Trade payables of Rs.1760.56 Lakh, Other financial liabilities Rs. 1053.32 Lakh, Other Current Liabilities of Rs. 367.48 Lakh, as at March 31, 2024.

**Fixed Assets:**

Net block of the Fixed assets (including plant & machineries, furniture & fixtures, Office equipments, vehicles, computers) at the end of the year is Rs. 3621.90 Lakhas against Rs. 294.47 Lakh in the previous year.

**Current Assets:**

During the year, the Company has current assets of Rs. 11597.79 Lakh as against Rs. 11289.15 Lakh of the previous year.

*Material developments in Human Resources/Industrial Relations front, including number of people employed.*

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

*Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:*

The changes of 25% or more in the below ratios have occurred during the year under review. The Reason of which is as under;

Sr No.	Ratios	Variances
1	Debtors Turnover-	67.24
2	Inventory Turnover	35.81
3	Interest Coverage Ratio	92.18
4	Current Ratio	45.53
5	Debt Equity Ratio	(63.84)
6	Operating Profit Margin (%)	2.39
7	Net Profit Margin (%)	1.43
	or sector- specific equivalent ratios, as applicable.	

**Reason of Variances :**

- a) Above variance is due to payments made to Trade Creditors.
- b) Above variance is due to preferential allotment of shares.
- c) Above variance is due to Increase of Net Operating Income.
- d) Above variance is due to Increase in Revenue from operations resulting in increased cost of goods sold.
- e) Above variance is due to Increase in Revenue from operations.
- f) Above variance is due to Increase in Revenue from operations resulting in increase in operating expenses.
- g) Above variance is due to Increase in Revenue from operations and preferential allotment of shares.
- h) Above variance is due to Increase in Revenue from operations and preferential allotment of shares.

*Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.* No change have occurred in return on net worth I.e., return on equity in comparison to Immediate Previous financial year.

By Order of Board of Directors

For A B INFRABUILD LIMITED

Sd/-

**Amit Mishra**

**Managing Director**

**DIN-03388129**

Sd/-

**Bharatkumar Parmar**

**Whole time Director**

**DIN: 07645422**

Date: 16.08.2024

Place: Mumbai

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

S. No.	Name	Remuneration Received In (Rs.)	Nature of Employment	Qualification	Experience	Commencement of employment	Age	Last employment held	Relative of any Director/ Manager of the Company	% of Equity Held
1	Amit Mishra	1,60,50,000	Non - Contractual	Secondary Education	22 Years	16/03/2011	45 years	N.A.	Managing Director	28.56 %
2	Bharat Kumar Parmar	24,00,000	Non-Contractual	Secondary Education	22 Years	28/10/2016	43 years	N.A.	Whole time Director	0.00
3	Shreepakash Singh	NIL	Non - Contractual	B.com, Post Graduate Diploma in HR	27 year	28/10/2016	52 years	N.A.	*Non - Executive Director	0.00
4	Mukesh Pandey	NIL	Non - Contractual	B.Tech Metal. Eng.	20 years	25/01/2018	45 years	N.A.	* Non - Executive Director	0.00
5	Udayan Chindarkar	10,000	Non - Contractual	Doctor	20 years	07/06/2018	56 years	N.A.	Independent Director	NA
6	Vanita Bhuva	10,000	Non - Contractual	Chartered Accountant	8.5 years	07/06/2018	33 years	N.A.	Independent Director	NA
7	Archana Rakesh Pandey	10,000	Non - Contractual	Advocate	5 years	26/05/2023	41 years	N.A.	Independent Director	NA
8	Danish Sabir Salmani	4,20,000	Non - Contractual	B Com	5 Year	01/12/2021	25 years	N.A.	CFO	NA
9	Pooja Soni	75,000	Non - Contractual	Company Secretary	6 years	31/10/2023	31 years	N.A.	CS	NA
10.	Pawan Prajapati	198,000	Non - Contractual	Company Secretary	1 year	25/06/2022	30 years	N.A.	CS	NA

\*Note:

- Designation of Mr. Shreepakash Singh has been changed from Whole time Director to Director (Non-Executive) with effect from April 13, 2023.
- Mr. Mukesh Pandey holding a position of Non- Executive (Non- Independent) Director of the Company has tendered his resignation with effect from 29th July, 2024.
- Ms. Vanita Vinodhbhai Bhuva, an Independent Director of the Company is reappointed in the Annual General Meeting held on 29th September, 2022.
- Dr. Udayan Chindarkar, an Independent Director of the Company is reappointed in the Annual General Meeting held on 29th September, 2022.
- Ms. Archana Pandey is being appointed as Independent Director of the Company with effect from 26<sup>th</sup> May, 2023.
- Ms. Pooja Soni is being appointed as Company Secretary and Compliance Officer with effect from 31st October, 2023.
- Mr. Pawan Prajapati resigned from the post of Company Secretary and Compliance Officer with effect from 16th September, 2023.

By Order of Board of Directors

For A B INFRABUILD LIMITED

Sd/-  
**Amit Mishra**  
Managing Director  
DIN-03388129

Sd/-  
**Bharatkumar Parmar**  
Whole time Director  
DIN: 07645422

Date: 16.08.2024

Place: Mumbai

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

1. The ratio of the Remuneration of each director to the median remuneration of the employees of the company for the financial year 2023-24:

(Amount in lakhs)

Sr. No.	Name of Director	Remuneration	Median Remuneration	Ratio
1	Amit Mishra	160.50	4.38	36.64:1
2	Bharatkumar Parmar	24.00	4.38	5.48:1
3	Shreeprakash Singh	0	4.38	NA
4	Mukesh Pandey	0	4.38	NA

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer or Manager, If any, in the Financial Year 2023 - 24:

Sr. No.	Name	Designation	% Increase / Decrease
1	Amit Mishra	Chairman & Managing Director	10 6
2	Bharatkumar Parmar	Whole time Director	0
3	Shreeprakash Singh	Non - Executive Director	0
4	Mukesh Pandey	Non - Executive Director	0
5	Danish Sabir Salmani	Chief Financial Officer	16
6*	Pawan R Prajapati	Company Secretary (Resigned)	NA
7**	Pooja Soni	Company Secretary (Appointed)	NA

\* Mr. Pawan R Prajapati has resigned from the post of Company Secretary and Compliance officer with effect from 16<sup>th</sup> September, 2023

\*\* Ms. Pooja Soni is appointed as Company Secretary and Compliance Officer with effect from 1<sup>st</sup> November, 2023.

\*\*\* Designation of Mr. Shreeprakash Singh has been changed from Whole time Director to Director (Non -Executive) with effect from April 13, 2023 .

\*\*\*\*Designation of Mr. Mukesh Pandey has been changed from Whole time Director to Director (Non-Executive) with effect from October 01, 2022 .

3. The percentage increase in the median remuneration of employees in the Financial Year 2023-24 is 55.49 %
4. The number of permanent employees on the rolls of Company in the Financial Year 2023-24: The Company has 24 permanent employees on its roll.

By Order of Board of Directors  
For A B INFRABUILD LIMITED

Sd/-  
Amit Mishra  
Managing Director  
DIN-03388129

Sd/-  
Bharatkumar Parmar  
Whole time Director  
DIN: 07645422

Date: 16.08.2024  
Place: Mumbai

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

**BMB & ASSOCIATES**  
COMPANY SECRETARY

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

We have examined the following documents:

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the **Financial Year ending on March 31st, 2024** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

Sr. No.	Name of the Director	DIN	Designation
1	Amit Mishra	03388129	Managing Director
2	Bharat Kumar Parmar	07645422	Whole Time Director
3	Shreepakash Singh	00497750	Non-Executive Director*
4	Mukesh Pandey	07757538	Non-Executive Director**
5	Udayan Chindarkar	08153684	Independent Director
6	Vanita Bhuva	08164809	Independent Director
7	Archana Pandey	10121 285	Independent Director***

\*Designation of Mr. Mukesh Pandey, was changed from whole time Director to Non - Executive Director w.e.f. 01/10/2022.

\*\*Designation of Mr. Shreepakash Singh, was changed from whole time Director to Non-Executive Director w.e.f. 13/04/2023.

\*\*\*Archana Pandey was appointed as an Independent Director w.e.f. 26/05/2023.



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

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

Sd/-

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

**UDIN: A028191F000807475**  
**Date : 23/07/2024**  
**Place: Mumbai**

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

**BS** **BMB & ASSOCIATES**  
COMPANY SECRETARY

**Form MR-3**  
**SECRETARIAL AUDIT REPORT**  
**OF**  
**A B INFRABUILD LIMITED**

**For the Financial Year ended on March 31st, 2024**

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

To,  
**The Members,**  
**A B INFRABUILD LIMITED**  
**(CIN : L45202MH2011PLC214834)**  
Regd. Office: 104, Shubhangan CHS Ltd,  
Jawahar Nagar, Near Railway Crossing,  
Goregaon (West), Mumbai, 400104,  
Maharashtra.

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, **I hereby report that** in my opinion, the Company has, during the audit period covering the Financial year ended on **31st March, 2024** ('Audit Period') generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the Financial Year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

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

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- (a). The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **APPLICABLE**
  - (b). The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **APPLICABLE**
  - (c). The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 and amendments from time to time; **APPLICABLE**
  - (d). The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **NOT APPLICABLE**
  - (e). The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **NOT APPLICABLE**
  - (f). The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **APPLICABLE**
  - (g). The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **NOT APPLICABLE**
  - (h). The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **NOT APPLICABLE**
  - (i). The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **APPLICABLE**

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

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

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

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

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

Sr. No.	Relevant Provision for Compliance Requirement	Observation(s)
1	Pursuant to Section 135(5) of the Companies Act, 2013, the Board of every company referred to in sub - section (1), shall ensure that the company spends, in every financial year, at least two per cent. of the average net profits of the company made during the three immediately preceding financial years or where the company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy.	There was an unspent amount of CSR pertaining to the Financial Year 31/03/2023 that required to be spent before the financial Year 31/03/2024. unless the unspent amount relates to any ongoing project referred to in section 135(6), transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year i.e. on or before the 30/09/2024.

**I further report that,** based on the information received and records maintained:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non - Executive Directors and Independent Directors as on 31/03/2024. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except the instances provided above in the observations.
2. As per the Information provided by the management, adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All the decisions in the board meetings were carried through by majority while there were no dissenting member's views and hence not captured and recorded as part of the minutes.
4. Filing of forms and returns with the Ministry of Corporate Affairs within the prescribed time under the Companies Act, 2013 and the rules made thereunder and wherever the documents are filed late, the additional filing fees have been paid;

I further report that, during the audit period, the Company had the following events which had bearing on the Company's affairs in pursuance of the above - referred laws, rules, regulations, standards, guidelines, etc.:

- a) The Company has passed Ordinary Resolution in EOGM held on 04/05/2023 relating to Authorized Share Capital increased from Rs.15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10 (Rupees Ten Each) each to Rs. 50,00,00,000/- (Rupees Fifty Crore Only) divided into 500,00,000 (Five Crore) Equity Shares of Rs. 10 (Rupees Ten) each
- b) The Company has passed Special Resolution in EOGM held on 04/05/2023 relating to create, offer, issue and allot from time to time, in one or more tranches upto 86,68,000 Equity Shares of Rs. 10/- [Rupees Ten] each for cash at an issue price of Rs.10.80/- [Rupees Ten & Eighty Paise] per share total aggregating to Rs. 9,36,14,400 [Rupees Nine Crore Thirty - Six Lakhs Fourteen Thousand Four Hundred Only] on private and preferential basis to Promoters, Promoter Group and non-promoters.
- c) The Company has passed Special Resolution in EOGM held on 04/05/2023 relating to create, offer, issue and allot from time to time, in one or more tranches upto 2,63,68,000/- [Two Crore Sixty Three Lakhs Sixty Eight Thousand] Fully Convertible Warrants ("Warrants/ Convertible Warrants") for cash at an issue price of Rs. 10.80/- (Rupees Ten & Eighty Paise Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten) each of the Company ("Equity Shares") at a premium of Rs. 0.80/- (Eighty Paise Only) per share for each warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 28,47,74,400/- (Rupees Twenty Eight Crore Forty Seven Lakhs Seventy Four Thousand Four Hundred Only) to Promoters, Promoter Group and non-Promoters.
- d) Company has passed special resolution through Postal Ballot Notice for the purpose of Migration of Listing / Trading of Equity Shares of the Company from NSE Emerge/SME Exchange Platform of National Stock Exchange of India Limited (NSE) to Main Board of National Stock Exchange of India Limited as well as on Main Board of BSE Ltd. The Resolution(s) set out in the Notice was declared passed with the requisite majority by the shareholders of the Company on Sunday, May 14, 2023.
- e) Mr. Pawan R Prajapati has resigned from the designation of Company Secretary and Compliance Officer w.e.f. 16/09/2023.
- f) Ms. Pooja Soni was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 31/10/2023.
- g) Ms. Archana Pandey was being appointed as Independent Director with effect from 26th May, 2023.
- h) Further, the Authorized Share Capital of the Company is increased from Rs.50,00,00,000/- (Rupees Fifty Crore Only) divided into 500,00,000 (Five Crore) Equity Shares of Rs. 10 (Rupees Ten) each to Rs.75,00,00,000/- (Rupees Seventy-Five Crore Only) divided into 7,50,00,00 (Seven Crore Fifty Lakh) Equity Shares of Rs.10/- Each, vide an Ordinary Resolution passed through Postal Ballot on 27th March, 2024.

- i) Company has also passed special resolution through Postal Ballot Notice for the purpose of Migration of Listing / Trading of Equity Shares of the Company from NSE Emerge/SME Exchange Platform of National Stock Exchange of India Limited (NSE) to Main Board of National Stock Exchange of India Limited as well as on Main Board of BSE Ltd. The Resolution(s) set out in the Notice was declared passed with the requisite majority by the shareholders of the Company on 27th March, 2024.
- j) Designation of Mr. Shreepakash Singh was changed from whole time Director to Non - Executive Director w.e.f. 13/04/2023 vide resolution was passed in the meeting of Board of Directors held on 13/04/2023.

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

**I further report that**, there are adequate systems and processes in the company which commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

**I further report that**, during the Audit Period No events / actions have been occurred, which have a major bearing on company's affairs in pursuance of the above referred Laws, Rules, regulations, guidelines, Standards etc.

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

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

FOR BMB & ASSOCIATES  
Company Secretary in Practice

Sd/-

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

UDIN: A028191F000840081  
Date: 27/07/2024  
Place: Mumbai



Annexure-A

(to the Form No.MR-3 Secretarial Audit Report for the F.Y. 31<sup>st</sup> March, 2024)

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

My report of even date is to be read along with this letter:

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

**For BMB & ASSOCIATES  
Company Secretary iPractice**

Sd/-

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

UDIN:A028191F000840081  
Date: 27/07/2024  
Place: Mumbai

**CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER**

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

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

1. We have reviewed financial statements and the cash flow statement for the year ended as on March 31st 2024 and that to the best of our knowledge and belief:
  - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or in violation of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting; and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee that:
  - (a) There are no significant changes in internal control over financial reporting during the year,
  - (b) There are no significant changes in accounting policies carried out during the year; and
  - (c) There were no instances of significant fraud of which we have become aware and there are no instances of involvement of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For A B Infrabuild Limited**

**Sd/-**

**Amit Mishra**  
**Managing Director**  
**DIN: 03388129**

**Sd/-**

**Danish Salmani**  
**Chief Financial Officer**

Date: 16.08.2024

Place: Mumbai

**BHUWANIA & AGRAWAL ASSOCIATES**  
Chartered Accountants

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

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## INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF**  
**A B INFRABUILD LIMITED**

### Report on the Audit of the Ind AS Financial Statements

#### Opinion

We have audited the accompanying Ind AS Financial Statements of **A B Infrabuild Limited** (*"the Company"*) which comprises the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information (together referred to as 'Ind AS Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements Give the information required by the Companies Act, 2013 ('The Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of The state of affairs of the Company as at 31<sup>st</sup> March 2024, and its profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

#### Basis for opinion

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

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended 31<sup>st</sup> March 2024. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our procedures performed to address the matters below, provide the basis for our opinion on the accompanying financial statements.

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

collectable where the works carried out have not been acknowledged by customers as of the reporting date.

Assessing the recoverability of contract assets related to overdue miles tones and receivables which have remained unsettled for a significantly long period after the end of the contractual credit period also involves a significant amount of judgment.

- verified for the sample selected, receipts post balance sheet date upto the approval of the financial statements by the Board of Directors;
- performed an overall assessment of the expected credit loss provision to determine if they were reasonable considering the Company's portfolio, risk profile, credit risk management practices and the macroeconomic environment; and
- tested the appropriateness of the disclosures in the financial statements to ensure compliance with Ind AS 115.

### Information other than the Ind AS Financial Statements and Auditor's Report thereon

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

Our opinion on the Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

### Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance detecting frauds and with the provisions of the Act for safeguarding the assets of the Company and for preventing and other irregularities; selection and application of appropriate accounting policies; making judgments and

estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures inadequate, to modify our opinion.



Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Ind AS Financial Statements ;
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows are dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31<sup>st</sup> March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A ". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) the Company does not have any pending litigations and therefore no impact or disclosure in relation to the same has been made in the Ind AS financial statement, except for the those as mentioned under contingent liabilities and commitments in the Ind AS financial statement;
  - (ii) the Company does not see any foreseeable losses on long - term contracts as on the balance sheet date and the Company has not entered into any derivative contracts, therefore no provision has been made in relation to the same;
  - (iii) the Company has not declared any dividends either in the current year or during any of the previous years and therefore transferring of the amounts in the Investor Education and Protection Fund by the Company does not arise.
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For BHUWANIA & AGRAWAL ASSOCIATES**

(Chartered Accountants)

(Firm Registration no. 101483W)

**Shubham Bhuwania**

(Partner)

Membership No.: 171789

UDIN : 24171789BKBIAA9478

Date : 27/05/2024

Place : Mumbai

## ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

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

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

We have audited the internal financial controls over financial reporting of **A B Infrabuild Limited** (“*the Company*”) as of 31<sup>st</sup> March 2024 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

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

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

#### **Auditor’s Responsibility**

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

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

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

## Meaning of Internal Financial Controls over Financial Reporting

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

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

## For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)

(Firm Registration no. 101483W)

## Shubham Bhuwania

(Partner)

Membership No.: 171789

UDIN : 24171789BKBIAA9478

Date : 27/05/2024

Place : Mumbai

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

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

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

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

provided guarantee or security, granted loans or advances in the nature of loans to companies, firms, or any other parties during the year.

(a) The Company has provided loans or advances in nature of loan or stood guarantee, or provided security to any other entity, as under

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

Particulars	Guarantees	Security	Loans	(Rs in Lakhs)
				Advances in nature of loan
Aggregate amount during the year	-	-	-	-
- Subsidiaries	-	-	809.50	0.30
- Others				
Balance outstanding as at balance sheet date				
- Subsidiaries	-	-	-	-
- Others	-	-	366.98	290.30

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

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

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

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

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

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

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the company, in respect of investments made and loans, guarantees and security



given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.

- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules prescribed by the Central Government for maintenance of cost records under section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other statutory dues have generally been regularly deposited with the appropriate authorities, though there have been slight delay in a few cases of GST, Provident fund, Employees' State Insurance and Income-tax.

According to the information and explanations given to us and on the basis of our examination of the records of the company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income - tax, Duty of Customs, Cess and other statutory dues applicable except in case of VAT of Rs. 13.59 Lakhs were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

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

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

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and

borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loan were applied for the purpose for which the loan were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statement of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

(f) According to the information and explanations given to us and procedure performed by us, we report that company has not raised loan during the year on the pledge of securities held in its subsidiaries, associates or joint ventures

(x) (a) The Company has not raised any moneys by way of initial public offer or by further public offer (including debt instruments). Accordingly, clause 3(x) (a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year. According to the information and explanations given to us, no material fraud by or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

- (xiii) In our opinion and according to the information and the explanations given to us, the transactions with the related parties were in compliance with Sec 177 and 188 of the Companies Act, where applicable and the details of the same have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standard.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45 - IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45 - IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies Directions, 2016 as amended). Accordingly, clause 3(xvi)(d) of the order is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The requirement as stipulated by the provision of section 135 are not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For BHUWANIA & AGRAWAL ASSOCIATES**

(Chartered Accountants)

(Firm Registration no. 101483W)

**Shubham Bhuwania**

(Partner)

Membership No.: 171789

UDIN : 24171789BKBIAA9478

Date : 27/05/2024

Place : Mumbai

**A B INFRABUILD LIMITED**  
**CIN:L45202MH2011PLC214834**  
**BALANCE SHEET AS AT 31ST MARCH 2024**

Particulars	Note No.	Amount in (Lakhs)	
		As at March 31, 2024	As at March 31, 2023
<b>Non-current Assets</b>			
Property, Plant and Equipment	4	3,621.90	294.47
Capital work-in-progress		108.12	236.89
Intangible assets			
Financial Assets			
Investments	5	17.58	17.58
Others	6	229.93	596.16
Deferred tax Assets (Net)	7	87.05	89.98
Other non-current assets		-	-
<b>Total non-current assets</b>		<b>4,064.58</b>	<b>1,235.07</b>
<b>Current Assets</b>			
Inventories	8	5,051.40	5,273.63
Financial Assets			
Trade Receivables	9	2,095.98	3,229.76
Cash and cash equivalents	10	888.25	66.47
Bank balances other than above	11	115.38	114.49
Loans & Advances	12	382.73	65.01
Others	13	1,945.35	1,139.99
Current Tax Assets	14	420.11	266.90
Other current assets	15	698.59	1,132.91
<b>Total current assets</b>		<b>11,597.79</b>	<b>11,289.15</b>
<b>Total Assets</b>		<b>15,662.37</b>	<b>12,524.22</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	16	4,421.74	1,266.94
Other Equity	17	3,638.72	2265.16
Share Warrant Pending for allotment		94.18	-
<b>Total Equity</b>		<b>8,154.64</b>	<b>3,532.10</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
Financial Liabilities			
Borrowings	18	1,745.86	829.90
		-	
<b>Total non-current liabilities</b>		<b>1,745.86</b>	<b>829.90</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings	19	2,142.84	2,251.24
Trade Payables due to			
-Micro and small enterprises	20	213.67	1,461.53
-Other than micro and small enterprises		1,546.89	2,617.00
Other financial liabilities	21	1,053.32	1,126.99
Other current liabilities	22	368.48	400.70
Current Tax Liabilities	23	414.40	213.00
Provisions	24	23.27	91.76
<b>Total current liabilities</b>		<b>5,761.87</b>	<b>8,162.22</b>
<b>Total Equity and Liabilities</b>		<b>15,662.37</b>	<b>12,524.22</b>

Significant Accounting Policies

See accompanying Notes to the Financial Statements

1-40

As per our report of even date attached

**For Bhuwania & Agrawal Associates****For A B INFRABUILD LIMITED**

Chartered Accountants

Firm Reg. No. 101483W

**Shubham Bhuwania**

Partner

Membership No. 171789

UDIN : 24171789BKBIAA9478

Date : 27/05/2024

Place : Mumbai

**Amit Mishra**

Managing Director

DIN - 03388129

**Pooja Soni**

Company Secretary

**Bharat Parmar**

Wholetime Director

DIN - 07645422

**Danish Salmani**

Chief Finance Office

**A B INFRABUILD LIMITED**  
**CIN:L45202MH2011PLC214834**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024**

Particulars		Note No.	Amount in (Lakhs)	
			For the year ended	
			March 31,2024	March 31,2023
<b>I.</b>	<b>INCOME</b>			
	Revenue from operations	25	18,381.00	12,308.85
	Other Income	26	67.79	69.79
	<b>Total Revenue (I)</b>		<b>18,448.79</b>	<b>12,378.64</b>
<b>II.</b>	<b>EXPENSE</b>			
	Cost of construction	27	14,302.51	10,900.28
	Change in inventories of finished goods, Work-in-process and Stock-in-trade	28	222.23	(686.45)
	Employee benefits expense	29	339.14	260.83
	Finance Cost	30	521.47	445.01
	Depreciation	4	349.39	74.37
	Other Expenses	31	1,115.56	565.13
	<b>Total Expenses (II)</b>		<b>16,850.30</b>	<b>11,559.17</b>
<b>III</b>	<b>Profit before exceptional items and income tax (I-II)</b>		<b>1,598.49</b>	<b>819.47</b>
<b>IV</b>	<b>Exceptional item</b>			
	Provision for Doubtful Debts		(9.18)	(207.81)
	Preferential Share Issued Expense		48.38	
	Loss / (Profit) on sale of Fixed Assets		0.22	0.54
<b>V</b>	<b>Profit before tax (III - IV)</b>		<b>1,559.07</b>	<b>1,026.74</b>
<b>VI</b>	<b>Tax Expenses</b>			
	Current tax		414.40	213.00
	Deferred Tax Assets		2.93	52.29
	Short Provision for Taxation		-	7.68
<b>VII</b>	<b>Profit after tax for the period (V - VI)</b>		<b>1,141.74</b>	<b>753.77</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>			
<b>IX</b>	<b>Profit for the period (VII-VIII)</b>		<b>1,141.74</b>	<b>753.77</b>
<b>X</b>	<b>Profit attributable to:</b>	38		
	Basic earnings per share		<b>2.58</b>	<b>5.95</b>
	Diluted earnings per share		<b>2.96</b>	<b>5.95</b>

Significant Accounting Policies

See accompanying Notes to the Financial Statements

1-40

As per our report of even date attached

**For Bhuwania & Agrawal Associates**

**For A B INFRABUILD LIMITED**

Chartered Accountants

Firm Reg. No. 101483W

**Shubham Bhawania**

Partner

Membership No. 171789

UDIN : 24171789BKBIAA9478

Date : 27/05/2024

Place : Mumbai

**Amit Mishra**

Managing Director

DIN -03388129

**Bharat Parmar**

Wholetime Director

DIN - 07645422

**Pooja Soni**

Company Secretary

**Danish Salmani**

Chief Finance Office



**A B INFRABUILD LIMITED**  
**CIN:L45202MH2011PLC214834**  
**CASH FLOW STATEMENT AS AT 31ST MARCH 2024**

		Amount in (Lakhs)	
		March 31, 2024	March 31, 2023
<b>Cash flow from operating activity</b>			
Profit before tax & after Exceptional Items		1,559.07	1,026.75
Adjustment for :			
Depreciation		349.39	74.37
Interest paid		521.47	445.01
Loss on Sale of Asset		0.22	0.54
Dividend Income (considered Separately)		(0.00)	(0.00)
Bad Debts		-	5.64
Provision For Gratuity		0.51	0.70
Interest Income (considered Separately)		(43.10)	(20.76)
<b>Operating Profit before working capital changes</b>		<b>2,387.56</b>	<b>1,532.25</b>
<b>WORKING CAPITAL CHANGES</b>			
(Increase) Decrease in Sundry debtors		1,133.77	(500.55)
(Increase) Decrease in Inventories		222.23	(686.45)
(Increase) Decrease in Short Term Loans & Advances and other receivables		116.60	129.86
Increase (Decrease) in other current liability		(106.89)	(93.65)
Increase (Decrease) in Provision		(68.99)	83.45
Increase (Decrease) in Trade & other Payable		(2,317.98)	1,120.42
<b>Cash Generated From operations</b>		<b>1,366.30</b>	<b>1,585.33</b>
Direct Tax Paid		(366.21)	(51.64)
<b>Cash Flow Before Prior Period &amp; Extra Ordinary Items</b>		<b>1,000.09</b>	<b>1,533.69</b>
Prior Period & Extra Ordinary Items		(20.57)	(0.46)
<b>Net Cash Flow from Operating Activities</b>		<b>979.52</b>	<b>1,533.23</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
(Purchases) / Sale of Fixed Assets		(3,548.27)	(382.28)
Dividend Income		0.00	0.00
Interest Income		43.10	20.76
Movement in other Current Financial Assets		(805.36)	(535.77)
Movement in other Non Current Financial Assets		366.23	(399.04)
<b>Net Cash Outflow for investing Activities</b>		<b>(3,944.30)</b>	<b>(1,296.33)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of Equity share capital		3,501.36	
Movement on Short Term Borrowing		(108.40)	(36.03)
Movement on Long Term Borrowing		915.96	190.71
Interest Paid		(521.47)	(445.01)
<b>Net Cash Flow from financing activity</b>		<b>3,787.45</b>	<b>(290.33)</b>
<b>Cash flow after financing activity (IV)=(I+II+III)</b>		<b>822.67</b>	<b>(53.43)</b>
Cash & Cash Equivalent (Opening Balance)		180.96	234.39
Cash & Cash Equivalent (Closing Balance)		1,003.63	180.96
<b>Increase / (Decrease) in Cash &amp; Cash Equivalents</b>		<b>822.67</b>	<b>(53.43)</b>

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

**For A B INFRABUILD LIMITED**

**Shubham Bhuwania**  
Partner  
Membership No. 171789  
UDIN : 24171789BKBIAA9478  
Date : 27/05/2024  
Place : Mumbai

**Amit Mishra**  
Managing Director  
DIN -03388129

**Bharat Parmar**  
Wholtime Director  
DIN - 07645422

**Pooja Soni**  
Company Secretary

**Danish Salmani**  
Chief Finance Office

**A B INFRABUILD LIMITED**  
CIN:L45202MH2011PLC214834  
**STATEMENT OF CHANGE OF EQUITY AS AT 31ST MARCH 2024**

Amount in (INR)

**A. Equity Share Capital**

Particulars	As at 31st March, 2024	Changes during 2023-24	As at 31st March, 2023
Equity Share Capital	4,421.74	3,154.80	1,266.94

**B. Other Equity**

Particulars	Reserves & surplus			Total Other Equity
	Share Premium	Other Comprehensive Income	Retained Earnings	
<b>Balance as at 31st March 2023</b>	895.69	8.77	1,360.69	2,265.16
Add : Profit for the Current Year	-	-	1,141.75	1,141.75
Less : Prior Period Adjustment	-	-	20.57	20.57
Add : Share Premium	252.38	-	-	-
<b>Balance as at 31st March 2024</b>	<b>1,148.08</b>	<b>8.77</b>	<b>2,481.86</b>	<b>3,638.72</b>

As per our report of even date.

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

**Shubham Bhuwania**  
Partner  
Membership No. 171789  
UDIN :24171789BKBIAA9478  
Date : 27/05/2024  
Place : Mumbai

For A B INFRABUILD LIMITED

**Amit Mishra**  
Managing Director  
DIN -03388129

**Pooja Soni**  
Company Secretary

**Bharat Parmar**  
Wholetime Director  
DIN - 07645422

**Danish Salmani**  
Chief Finance Office

**Notes to Financial Statements for the year ended March 31, 2023.****Note 1- Corporate Information**

- 1.1 A B Infrabuild Limited ("the Company") is a limited Company domiciled and incorporated in India and its shares are publicly traded on the National Stock Exchange of India Limited, in India. The registered office of the Company is situated at 104, Shubhangan CHS. Ltd., Jawahar Nagar, Near Railway Crossing, Goregaon (W), Mumbai 400104.
- 1.2 The company is engaged in construction, alter, improve, maintain, enlarge, pull down, remove, replace and develop, work, manage, and roads, railways, branches and sidings, bridges; and other constructions related to civil works.
- 1.3 The financial statement for the year ended 31/03/2024 were approved and adopted by Board of Directors in their meeting held on 26th May 2023

**Note 2- Basis of Preparation**

- 2.1 Ministry of Corporate Affairs notified roadmap to implement Indian Accounting Standards ("Ind AS") under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rules, 2016. As per the said roadmap, the company is required to apply Ind AS starting from financial year beginning on or after 1st April 2018
- 2.2 For all periods up to and including the year ended 31st March 2019, the company prepared its financial statements in accordance with the Accounting Standards notified under the section 133 of the Companies Act 2013, read together with Companies (Accounts) Rules 2014 (Indian GAAP). These financial statements for the year ended 31st March 2023, the company has prepared it in accordance with Ind AS.
- 2.3 The financial year statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value.
- 2.4 The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency.

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

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

**3.2 Use of Estimate**

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

**3.3 Property, Plant & Equipment**

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

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

Depreciation is calculated using the written down method to allocate their cost, net of their residual values, over their estimated useful life of the asset as prescribed in Schedule II of the Companies Act, 2013

**3.4 Intangible Assets**

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

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

**3.5 Capital Work-In-Progress**

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

**3.6 Investments**

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

**3.7 Inventories**

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

**3.8 Employee Benefits**

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

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

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

**3.9 Borrowing Cost**

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

**3.10 Income Tax**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

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

**3.11 Accounting of provisions, contingent liabilities and contingent assets**

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

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

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

**3.12 Revenue Recognition**

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

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

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

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

**3.13 Earnings Per Share**

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

**3.14 Cash Flow Statement**

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

**3.15 Financial instruments**

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

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

Cash and bank balances consist of:

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

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

B **Financial assets at amortized cost**

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

C **Financial assets measured at fair value**

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

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

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

D **Dividend Income**

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

E **Impairment of financial assets**

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

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

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

F **De-recognition of financial assets**

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

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

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

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

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

**Equity instruments**

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

**Financial liabilities**

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

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

B **De-recognition of financial liabilities**

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

## Notes to Financial Statements for the year ended March 31, 2024.

Amount in (Lakhs)

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

Description	Plant & Machineries	Furniture & Fixtures	Office Equipments	Vehicles	Computers	Property	Flat	Total	Capital WIP
<b>COST</b>									
As at 31st March 2023	138.17	30.99	25.70	305.62	8.26	-	-	508.73	236.89
Additions/Adjustments	2,033.48	13.12	11.55	19.71	1.94	239.16	1,358.11	3,677.07	108.12
Deductions/Impairments	-	-	(3.63)	-	(1.33)	-	-	(4.96)	(236.89)
As at 31st March 2024	2,171.65	44.10	33.61	325.34	8.87	239.16	1,358.11	4,180.84	108.12
<b>DEPRECIATION</b>									
As at 31st March 2023	32.20	11.87	12.07	152.20	5.92	-	-	214.26	-
Depreciation for the year	270.84	6.57	9.42	51.25	2.53	8.78	-	349.39	-
Deductions/Impairments	-	-	(3.45)	-	(1.27)	-	-	(4.72)	-
As at 31st March 2024	303.04	18.44	18.04	203.46	7.18	8.78	-	558.94	-
<b>NET BOOK VALUE</b>									
As at 31st March 2023	105.97	19.12	13.63	153.42	2.34	-	-	294.47	236.89
As at 31st March 2024	1,868.61	25.66	15.58	121.88	1.69	230.38	1,358.11	3,621.90	108.12

## CWIP aging as on 31.03.2024

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	108.12	-	-	-	108.12
Projects temporarily suspended	-	-	-	-	-

## CWIP aging as on 31.03.2023

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	236.89	-	-	-	236.89
Projects temporarily suspended	-	-	-	-	-



## Notes to Financial Statements for the year ended March 31, 2024.

Amount in (Lakhs)

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

Particulars		As at March 31, 2024	As at March 31, 2023
<b>A</b>	<b>Trade Investments</b>		
	Investment in Equity instruments	-	-
	Other non-current investments (specify nature)	-	-
	<b>Total (A)</b>	-	-
<b>B</b>	<b>Other Investments</b>		
	Investment in Equity instruments		
	17550 shares of Janata Sahakari Bank Ltd of Rs.100 each F.V.	17.55	17.55
	100 shares of Shamrao Vithal Co-op Bank Ltd. of Rs.25 each	0.03	0.03
	Other non-current investments (specify nature)	-	
	<b>Total (B)</b>	<b>17.58</b>	<b>17.58</b>
	<b>Grand Total (A + B)</b>	<b>17.58</b>	<b>17.58</b>
	Less : Provision for dimunition in the value of Investments		-
	<b>Total</b>	<b>17.58</b>	<b>17.58</b>
Particulars		As at March 31, 2024	As at March 31, 2023
	Aggregate amount of quoted investments	-	-
	Aggregate amount of unquoted investments.	<b>17.58</b>	<b>17.58</b>

## Notes to Financial Statements for the year ended March 31, 2024.

Amount in (Lakhs)

## 6 Non-Current Financial Assets - Others

Particulars	As at March 31, 2024	As at March 31,2023
Bank deposits with more than 12 months maturity	229.93	596.16
<b>Total</b>	<b>229.93</b>	<b>596.16</b>

## 7 Deferred Tax Assets (Net)

Particulars	As at March 31, 2024	As at March 31,2023
Deffered tax Assets		
Due to Fixed Assets	49.51	50.13
Due to Others	37.54	39.85
<b>Total</b>	<b>87.05</b>	<b>89.98</b>

## 8 Inventories

Particulars	As at March 31, 2024	As at March 31,2023
Work in Progress	5,030.00	5,093.03
Work in Progress (Completed but not certified)	21.40	180.60
<b>Total</b>	<b>5,051.40</b>	<b>5,273.63</b>

## 9 Current Financial Assets - Trade Receivables

Particulars	As at March 31, 2024	As at March 31,2023
Considered Good - Secured	-	-
Considered Good - Unsecured	2,231.53	3,374.48
	<b>2,231.53</b>	<b>3,374.48</b>
Less: Provision for Doubtful Debts	135.55	144.72
<b>Total</b>	<b>2,096.98</b>	<b>3,229.76</b>

## 9.1 The trade receivables ageing schedule is as follows :

Particulars	As at March 31, 2024	As at March 31,2023
Considered Good - Secured	-	-
Less than 6 months	-	-
Less than 1 Year	-	-
Less than 2 Years	-	-
Less than 3 Years	-	-
More than 3 Years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Notes to Financial Statements for the year ended March 31, 2024.

Amount in (Lakhs)

Particulars	As at March 31, 2024	As at March 31,2023
<b>Considered Good - UnSecured</b>		
Less than 6 months	1,181.18	2,290.09
Less than 1 Year	0.35	17.44
Less than 2 Years	254.24	-
Less than 3 Years	-	660.21
More than 3 Years	795.76	406.74
<b>Total</b>	<b>2,231.53</b>	<b>3,374.48</b>

**10 Current Financial Assets - Cash & Cash Equivalents**

Particulars	As at March 31, 2024	As at March 31,2023
Cash in hands	13.24	19.40
Balance with banks		
Current Accounts	30.77	21.02
Fixed Deposits with maturity less than 3 months	844.24	28.05
<b>Total</b>	<b>888.25</b>	<b>66.47</b>

**11 Current Financial Assets - Bank balances other than above**

Particulars	As at March 31, 2024	As at March 31,2023
Fixed Deposits with maturity more than 3 months	115.38	114.49
<b>Total</b>	<b>115.38</b>	<b>114.49</b>

**12 Current Financial Assets - Loans & Advances**

Particulars	As at March 31, 2024	As at March 31,2023
Unsecured, considered good;		
Loans to employees	12.06	25.39
Other Loans	366.98	39.30
TDS Receivable from Banks & FI's	3.69	0.32
<b>Total</b>	<b>382.73</b>	<b>65.01</b>

**13 Current Financial Assets -Other Assets**

Particulars	As at March 31, 2024	As at March 31,2023
Security Deposits with government and others:		
EMD with Government and Semi Government	559.88	202.58
Retention Money with Government and Semi Government	1,369.46	855.20
Security Deposit with others	16.01	82.21
<b>Total</b>	<b>1,945.35</b>	<b>1,139.99</b>

## Notes to Financial Statements for the year ended March 31, 2023.

Amount in (Lakhs)

## 14 Current Tax Assets

Particulars	As at March 31, 2024	As at March 31,2023
Advance Tax / TDS & Income Tax	420.11	266.90
<b>Total</b>	<b>420.11</b>	<b>266.90</b>

## 15 Other Current Assets

Particulars	As at March 31, 2024	As at March 31,2023
Advances to suppliers & others	347.71	886.99
Receivable from Government Authorities & Others	161.38	126.80
Prepaid Expenses	189.50	119.12
<b>Total</b>	<b>698.59*</b>	<b>1,132.91</b>

## 16 Equity Share Capital

## Authorized Equity Share Capital

Particulars	No of Shares	Amount
Authorised Equity Shares, Rs.10 Per Value 50000000 (15000000) Equity Shares	5,000.00	1,500.00
Issued, subscribed and paid up Equity Shares, Rs.10 Per Value 44217447 (12669447) Equity Shares	4,421.74	1,266.94
	<b>4,421.74</b>	<b>1,266.94</b>

## Movement in Equity Share Capital

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Issued, subscribed and paid up Equity Shares, Rs.10 Per Value</b>		
Number of shares outstanding at the beginning of the year	1,26,69,447	1,26,69,447
Add: Shares issued during the year	3,15,48,000	-
Add: Bonus shares issued during the year	-	-
<b>Number of shares outstanding at the end of the year</b>	<b>4,42,17,447</b>	<b>1,26,69,447</b>

## A) Rights, preference and restrictions attached to the shares

Equity Share Holder is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing General Meeting. Dividend is paid to the equity Shareholders, whose name appears in the register of members as on record date.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after the distribution of all preferential amounts. Distribution will be in the proportion to the number of equity shares held by the shareholders.

## Notes to Financial Statements for the year ended March 31, 2024.

Amount in (INR)

**B) The reconciliation of the number of shares outstanding**

Particulars	Number of Shares as at	
	As at March 31, 2024	As at March 31, 2023
Number of shares at the beginning	1,26,69,447	1,26,69,447
Add: Shares issued during the year	3,15,48,000	-
Add: Bonus shares issued during the year	-	-
<b>Number of shares at the end</b>	<b>4,42,17,447</b>	<b>1,26,69,447</b>

**C) Shareholders holding more than 5 percent of Equity Shares**

Name of Shareholder	% holding in the class	No. of shares held	
		As at March 31, 2024	As at March 31, 2023
<b>Equity Shares of Rs. 10/- each</b>			
Amit Bholanath Mishra	28.56%	1,26,27,476	75,15,476
Savita Amit Mishra	7.80%	34,51,000	3,000
Hitesh Kawa	5.21%	23,04,000	-

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

**D) Shareholding of promoter and promoter group**

Name of Shareholder	% holding in the class	Number of Shares as at	
		As at March 31, 2024	As at March 31, 2023
Amit Bholanath Mishra	68.02%	1,26,27,476	75,15,476
Savita Mishra	114933.33%	34,51,000	3,000
Shivani Amit Mishra	0.00%	1,00,000	-
Deepika Amit Mishra	0.00%	1,00,000	-
Bharatkumar Parmar	0.00%	300	300
Shreepakash D Singh	0.00%	300	300
Mukesh Pandey	0.00%	300	300

E) During the year, the Company has increased the Authorised Share Capital from Rs. 1,500 lacs to Rs. 5,000 lacs divided into 5,00,00,000 Equity Shares having face value of Rs. 10/- each by passing Ordinary Resolution at the Extra-Ordinary General Meeting held on 04th May 2023.

F) During the year, the Company has Issued 86,68,000 Equity Shares and 2,63,68,000 fully convertible warrants ("Warrants/ Convertible Warrants") having face value of Rs.10 each and at an issue price of Rs.10.80/- (include the share premium of Rs. 0.80 per share) on private placement & preferential basis ('Preferential Issue') to the Promoters, Promoter group and non-promoter categories of persons, in accordance with sections 23, 42, 62 of the Company Act, 2013 and rule made there under and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. At the Board meeting held on 26th May 2023 has passed Board Resolution for allotment of securities as mentioned above. The company has allotted 86,68,000 Equity Shares and 2,28,80,000 fully convertible warrants into Equity Shares and balance fully convertible warrants of 34,88,000 is pending for allotment.

**17 Other Equity**

Particulars	As at March 31, 2024	As at March 31, 2023
Securities Premium account	1,148.08	895.69
Other Comprehensive Income	8.78	8.77
Retained Earnings	2,481.86	1,360.69
	<b>3,638.72</b>	<b>2,265.16</b>

**(i) Securities Premium account**

Particulars	Amount
As at March 31, 2023	895.69
Add : Increase during the year	252.38
<b>As at March 31, 2024</b>	<b>1,148.08</b>

**(ii) Other Comprehensive Income**

Less : Prior Period Adjustment	Amount
As at March 31, 2023	8.78
Add : Increase / (decrease) during the year	-
<b>As at March 31, 2024</b>	<b>8.78</b>

## Notes to Financial Statements for the year ended March 31, 2024.

## (ii) Retained Earnings

Particulars	Amount
Closing Balance as at 31.03.2023	1,360.69
Less : Prior Period Adjustment	20.57
Add : Gratuity of earlier years	-
Add : Profit and Loss for the Current Year	1,141.74
<b>Closing Balance as at 31.03.2024</b>	<b>2,481.86</b>

Amount in (Lakhs)

## 18 Non-Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2024	As at March 31,2023
Secured Loan - Term Loan		
From Banks		
Car Loan	120.68	131.86
FITL & WCTL	397.13	489.21
Equipment Loan	58.27	-
Property Loan	941.47	-
From Other		
Property Loan	113.97	119.32
Equipment Loan	319.75	213.11
Car Loan	16.11	26.22
	<b>1,967.38</b>	<b>979.72</b>
Less: Current Maturities of Term Loan (Refer Note no. 22)	221.52	149.82
<b>Total</b>	<b>1,745.86</b>	<b>829.90</b>

## 18.01

1 Equipment loan of Rs.830000 payable in 60 months with equal EMI of Rs.19100 stating from 10/03/2023 upto
2 Equipment loans of Rs.5400000 each payable in 58 months with equal EMI of Rs.117835 stating from 10/03/2023 upto
3 Equipment loans of Rs.5500000 each payable in 58 months with equal EMI of Rs.120760 stating from 10/06/2023 upto
2 Equipment loans of Rs.2000000 each payable in 46 months with equal EMI of Rs.53217 stating from 15/06/2023 upto
1 Equipment loan of Rs.2890000 payable in 46 months with equal EMI of Rs.76899 stating from 15/06/2023 upto
1 Equipment loan of Rs.600000 payable in 46 months with equal EMI of Rs.15412 stating from 15/06/2023 upto
1 Equipment loan of Rs.1000000 payable in 58 months with equal EMI of Rs.217810 stating from 10/03/2023 upto
Car Loan of Rs.999995 payable in 60 months with equal EMI of Rs. 22730 starting from 10/03/2023 upto 10/02/2028.
Car Loan of Rs.1550000 payable in 37 months with equal EMI of Rs. 48165 starting from 01/10/2023 upto 01/11/2026.
Car Loan of Rs. 1900000 payable in 60 months with equal EMI of Rs. 38389 starting from 25/10/2020 upto 25/09/2025.
Car Loan of Rs. 3100000 payable in 46 months with equal EMI of Rs. 80785 starting from 10/04/2021 upto 10/01/2025.
Car Loan of Rs. 5235000 payable in 84 months with equal EMI of Rs. 79295 starting from 05/04/2021 upto 05/03/2028.
Car Loan of Rs. 10000000 payable in 84 months with equal EMI of Rs. 151909 starting from 07/08/2021 upto 07/07/2028.
Property Loan of Rs. 11500000 payable in 180 months with equal EMI of Rs.132675 starting from 05/01/2022 upto
Property Loan of Rs. 1000000 payable in 60 months with equal EMI of Rs.23790 starting from 05/01/2022 upto
Property Loan of Rs. 95000000 payable in 241 months with equal EMI of Rs.863926 starting from 10/10/2023 upto
FITL & WCTL (as per Note No. 19.01)



## Notes to Financial Statements for the year ended March 31, 2024.

Amount in (Lakhs)

## 19 Current Financial Liabilities - Borrowings

Particulars	As at March 31,2024	As at March 31,2023
Loans repayable on demands		
Secured		
Cash credit facility from Banks	2,096.77	1,968.32
Unsecured		
Loans from Related Parties	46.07	107.34
Loans from Others	-	175.58
<b>Total</b>	<b>2,142.84</b>	<b>2,251.24</b>
Promotors	46.07	107.34
Directors	-	-
Others	-	-
<b>Total</b>	<b>46.07</b>	<b>107.34</b>
<b>% of Loan from Related Parties</b>		
Promotors	100.00%	100.00%
Directors	-	-
Others	-	-
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## 19.01 Secured Loans

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

## 20 Current Financial Liabilities - Trade Payables

Particulars	As at March 31, 2024	As at March 31,2023
<b>Trade Payables</b>		
Total outstanding dues of Micro and small enterprises	213.67	1,461.53
Total outstanding dues other than Micro and small enterprises	1,546.89	2,617.00
	<b>1,760.56</b>	<b>4,078.53</b>
<b>Total outstanding dues of Micro and small enterprises</b>		
Less than 1 Year	170.29	1,377.98
Less than 2 Years	27.86	66.62
Less than 3 Years	6.12	-
More than 3 Years	9.40	16.94
<b>Total</b>	<b>231.67</b>	<b>1,461.54</b>
Total outstanding dues other than Micro and small enterprises		
Less than 1 Year	1,485.34	2,210.81
Less than 2 Years	10.38	38.31
Less than 3 Years	8.54	-
More than 3 Years	42.68	367.88
<b>Total</b>	<b>1,546.89</b>	<b>2,617.00</b>

**Notes to Financial Statements for the year ended March 31, 2023.****20.1 Disclosure under the Micro and Small Enterprises Development Act, 2006 :**

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

**20.02** Trade Payable includes Rs. 33.44 Lakhs (P.Y. Rs. 66.83 Lakhs ) of related parties

**22 Current Financial Liabilities - Other Liabilities**

Amount in (Lakhs)

Particulars	As at March 31, 2024	As at March 31,2023
Current maturities of long-term debts;		
Car Loan	39.57	34.55
FITL & WCTL	67.53	73.21
Property Loan	24.33	5.35
Equipment Loan	90.09	36.71
Interest accrued but not due on borrowings	8.55	2.96
Payable to Employee	20.24	20.14
Deposits from Sub Contractors	766.10	715.50
Retention from Sub Contractors	36.91	238.57
<b>Total</b>	<b>1,053.32</b>	<b>1,126.99</b>

**21.01** Deposite and Retention Money includes Rs. 51.60 Lakhs (P.Y. Rs. 748.35 Lakhs) of related parties

**23 Other Current Liabilities**

Particulars	As at March 31, 2024	As at March 31,2023
Statutory Dues Payable		
Taxes & duties	268.94	254.32
Other Payables - ESIC, PF, Prof. Tax & MLWF	0.80	0.87
Advance from Customers	97.74	145.51
<b>Total</b>	<b>367.48</b>	<b>400.70</b>

**24 Current Tax Liabilities**

Particulars	As at March 31, 2024	As at March 31,2023
Provision for Income Tax	414.00	213.00
<b>Total</b>	<b>414.00</b>	<b>213.00</b>

**25 Current Liabilities - Provisions**

Particulars	As at March 31, 2024	As at March 31,2023
Provision for Expenses	22.76	91.06
Provision For Gratuity	0.51	0.70
<b>Total</b>	<b>23.27</b>	<b>91.76</b>

## Notes to Financial Statements for the year ended March 31, 2024.

Amount in (Lakhs)

## 26 Revenue from operations

Particulars	For year ended March 31,2024	For year ended March 31,2023
Contract sales	18,381.00	12,308.85
<b>Total</b>	<b>18,381.00</b>	<b>12,308.85</b>

## 27 Other Income

Particulars	For year ended March 31,2024	For year ended March 31,2023
Interest on FDR's	43.10	20.76
Interest Income on TDS Refund	1.51	16.18
Interest on unsecured loan	23.15	13.7
Dividend	0.00	0.00
Other Income (Sundry Balance W/Off)	0.03	19.10
<b>Total</b>	<b>67.79</b>	<b>69.79</b>

## 28 Cost of constructions

Particulars	For year ended March 31,2024	For year ended March 31,2023
Opening Stock		
Add : Purchases	8,343.98	6,116.31
Add : Subcontract	5,958.53	4,783.98
Less: Closing Stock	-	-
<b>Total</b>	<b>14,302.51</b>	<b>10,900.28</b>

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

Particulars	For year ended March 31,2024	For year ended March 31,2023
Opening Stock - Process	5,093.03	4,498.68
Opening Stock - Process (Completed but not certified)	180.60	88.50
<b>Total</b>	<b>5,273.63</b>	<b>4,587.18</b>
Closing Stock - Process	5,030.00	5,093.00
Closing Stock - Process (Completed but not certified)	21.40	180.60
<b>Total</b>	<b>5,051.40</b>	<b>5,273.63</b>
<b>(Increase) / Decrease in Stocks</b>	<b>222.23</b>	<b>686.45</b>
<b>TOTAL - A-B</b>	<b>222.23</b>	<b>686.45</b>

## Notes to Financial Statements for the year ended March 31, 2024.

Amount in (Lakhs)

## 30 Employee benefits expenses

Particulars	For year ended March 31,2024	For year ended March 31,2023
Salaries, Wages, Bonus & Other Allowance	128.83	112.90
Director Remuneration	184.50	135.00
Contribution to Provident Funds, ESIC & MLWF	5.03	4.51
Gratuity	0.50	0.70
Staff Welfare Expenses	19.28	7.71
<b>Total</b>	<b>339.14</b>	<b>260.83</b>

## 31 Finance Cost

Particulars	For year ended March 31,2024	For year ended March 31,2023
Interest Paid for Cash Credit & Term Loan	325.38	325.38
Interest Paid to Bank & Others	141.25	78.26
Bank Commision and other Charges	54.84	41.37
<b>Total</b>	<b>521.47</b>	<b>445.01</b>

## Notes to Financial Statements for the year ended March 31, 2024.

Amount in (Lakhs)

## 32 Other Expenses

Particulars	For year ended March 31,2024	For year ended March 31,2023
<b>Direct expenses</b>		
Cess Charges	185.25	89.41
Hire charges of machinery	144.13	77.39
Liquidate Damages	5.59	3.06
Site Expenses	67.04	23.07
Stores & Spares	15.69	10.50
Calibration & Testing charges	87.75	15.36
Transportation	42.03	30.84
Project Consultancy	146.00	22.84
Power & Fuel	82.49	15.13
Repair & Maintenance - P & M	15.39	2.50
Other Direct Expenses	24.28	14.01
<b>Total -A</b>	<b>815.64</b>	<b>304.10</b>
<b>Indirect expenses</b>		
Advertisement Expenses	4.07	3.16
Bad Debts	-	5.64
Conveyance & Travelling Expenses	54.36	8.40
CSR Expenses	6.35	-
Electricity Expenses	20.60	10.98
Insurance Expenses	80.79	30.88
Legal & Professional Expenses	49.92	44.16
Rent, Rates & Taxes	26.78	24.53
Telephone Expenses	1.37	0.77
Vehicle Expenses	8.83	7.58
Other Administrative Expenses*	22.63	15.07
VAT & GST Assessment Dues	20.26	106.61
Auditors Remuneration:		
For Statutory Audit	2.45	2.35
For Tax Audit	0.55	0.55
For Certification	0.96	0.34
<b>Total - B</b>	<b>299.92</b>	<b>261.03</b>
<b>Total (A+B)</b>	<b>1,115.56</b>	<b>565.13</b>

\* Includes Rs.30000 (P.Y. - Rs.20000) paid as director sitting fees

## NOTE NO 32 FINANCIAL INSTRUMENTS

Amount in (Lakhs)

**1) Capital Management**

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

**Debt-to-equity ratio are as follows:**

Particular	March 31, 2024	March 31, 2023
Debt (Total Debt- Cash & Cash equivalent) (A)	3,221.97	3,164.49
Equity (B)	8,154.64	3,532.10
<b>Debt to Equity Ratio (A/B)</b>	<b>0.40</b>	<b>0.90</b>

**2) Financial Risk Management Objective And Policies**

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

**a) Market risk**

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

**i) Foreign Exchange Risk and Sensitivity**

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

**ii) Interest Rate Risk and Sensitivity**

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

**iii) Commodity Price Risk**

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

**b) Credit Risk**

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

**i) Trade Receivables**

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

**ii) Bank Balances**

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

**c) Liquidity Risk**

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

**Maturity Patterns of Financial Liabilities**

Particular	As at 31st March, 2024		
	0-1 Years	1-5 Years	Total
Borrowings	2,364.36	1,745.86	4,110.22
Trade Payable	1,760.56	-	1,760.56
Other Financial Liability	8.55	-	8.55

Particular	As at 31st March, 2023		
	0-1 Years	1-5 Years	Total
Borrowings	2,401.06	829.90	3,230.96
Trade Payable	4,078.53	-	4,078.53
Other Financial Liability	2.96	-	2.96



## OTHER NOTES FORMING PART OF ACCOUNTS

34. Related party transaction are given as follows :

List of related parties

**A. Key Managerial Personnel**

Amit Mishra	Managing Director
Bharat P Parmar	Wholetime Director
Shreeprakash Singh	Non-Executive Director
Mukesh Pandey	Non-Executive Director
Vanita Bhuva	Independent Director
Udayan Chindarkar	Independent Director
Archana Pandey	Independent Director
Danish Salmani	Chief Finance Office
Pawan Prajapati (up to 16/06/2023)	Company Secretary
Pooja Soni (w.e.f. 01/11/2023)	Company Secretary

**B. Relatives of Key Managerial Personnel**

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

**C. Associate Enterprises in which Key Managerial Personnel are interested**

A B infravision Private Limited	
Varmine Engineering Private Limited	Common Director
Adhvan Infra LLP	Common Director
	Relative of Directors is the Partner

**Related party transactions**

Loan Taken	Amount of Loan Taken	Maximum Amount O/s	Closing Balance	Interest paid
Amit Mishra	583.59	229.52	46.07	Nil
	<i>(124.00)</i>	<i>(139.29)</i>	<i>(107.34)</i>	<i>Nil</i>
<b>Other Transactions</b>				
Name of Person	Nature of payment		Amount	Closing Balance
Amit Mishra	Director Remuneration		160.50	9.22 cr
			<i>(78.00)</i>	<i>(6.48 cr)</i>
	Share issue Proceeds		619.27	-
			-	-
Bharat P Parmar	Director Remuneration		24.00	1.62 cr
			<i>(24.00)</i>	<i>(1.98 cr)</i>
	Share issue Proceeds		27.00	-
			-	-
Mukesh Pandey	Director Remuneration		-	-
			<i>(9.00)</i>	-
Shreepakash Singh	Director Remuneration		-	-
			<i>(24.00)</i>	<i>(1.57 cr)</i>
Vanita Bhuva	Director Sitting Fees		0.10	0.10 cr
			<i>(0.10)</i>	<i>(0.10 cr)</i>
Udayan Chindarkar	Director Sitting Fees		0.10	0.10 cr
			<i>(0.10)</i>	<i>(0.10 cr)</i>
Archana Pandey	Director Sitting Fees		0.10	0.10 cr
			-	-
Savita Mishra	Rent		3.00	-
			<i>(11.27)</i>	-
	Property Purchase		225.00	-
			-	-
	Share issue Proceeds		372.38	-
			-	-
			-	-
Shivani Mishra	Salary		0.00	-
			<i>(2.16)</i>	-
	Share issue Proceeds		10.80	-
			-	-
			-	-
			-	-
Deepika Mishra	Salary		0.00	-
			<i>(2.19)</i>	-
	Share issue Proceeds		10.80	-
			-	-
			-	-
			-	-
Pawan Prajapati	Salary		1.98	-
			<i>(3.35)</i>	<i>(0.34 cr)</i>
Pooja Soni	Salary		0.75	0.15 cr
			-	-
Danish Salmani	Salary		4.20	0.33 cr
			<i>(3.61)</i>	<i>(0.27 cr)</i>
Danish Salmani	Loan		0.21	0
			<i>(0.12)</i>	<i>(0.21 dr)</i>
A B Infravision Private Limited	Subcontract Charges given		243.02	19.33 cr
			-	0
	Interest Received		14.15	14.15 dr
			-	-
	Loan Given		300.00	300.00 dr
			-	-
Adhvan Infra LLP	Subcontract Charges given		-	-
			<i>(491.20)</i>	<i>(20.24 cr)</i>
	Deposite		680.95	22.88 cr
			<i>(186.62)</i>	<i>(703.83 cr)</i>
	Subcontract Charges given		561.69	14.11 cr
			<i>(88.68)</i>	<i>(46.59 cr)</i>
Varmine Engineering Pt Ltd	Deposite		56.50	28.73 cr
			-	<i>(10.79 cr)</i>
			-	-

\* Previous year figures are shown in bracket and in italic

- 34. Segment Reporting:** In the opinion of the management the company is only engaged in the business of construction & related allied services and hence there is no other reportable segment as per IND AS-108.
- 35.** The year company has made provision of gratuity as per Group Gratuity Scheme of LIC, the valuation of gratuity is as per IND AS-19. Liability of Rs. 50,862/- pertaining to financial year has been deducted from retain profit. The Company has made payment of Rs.76,323/- as per previous year provision.

**36. Capital Commitment & Contingent Liabilities:**

- a) Sales tax authority has raised demand pertaining to the F.Y 2015-16 of Rs. 253.24 Lakhs at the time of assessment against which the company has preferred to appeal and deposited Rs. 13,95,291/-. The Appeal has been filed to Joint Commissioner of Sales Tax, Mazgaon Office.
- b) Sales tax authority has raised demand pertaining to the F.Y 2016-17 of Rs. 246.88 Lakhs at the time of assessment against which the company has preferred to appeal and deposited Rs. 11,31,171/-. The Appeal has been filed to Joint Commissioner of Sales Tax, Mazgaon Office.
- c) The company has given bank guarantee to various authorities amounting to Rs. 2,898.45 Lakhs against which company has made fixed deposit amounting to Rs. 1,035.34 Lakhs.

- 37.** Sundry debtors, creditors, unsecured loans and advances are subject to confirmation with parties & in the opinion of the board the value of realisation of loan & advances and other current assets, in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet.

**38. Earnings per Share**

Particular	March 31,2024	March 31,2023
Face Value per Equity share (Rs.)	10.00	10.00
Basic Earnings per share (Rs.)	2.58	5.95
Net Profit after Tax as per statement of Profit and Loss attributable to Equity Shareholders	1141.74	753.77
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	442.17	126.69
<b>Diluted Earnings per share (Rs.)</b>	<b>2.96</b>	<b>5.95</b>
Net Profit after Tax as per statement of Profit and Loss attributable to Equity Shareholders	1141.74	753.77
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	385.53	126.69

**39. (A) Financial Ratios**

Ratio / Measure	March 31,2024	March 31,2023	Variences %	Explanation for variances exceeding 25%
Current Ratio	2.01	1.38	45.53%	a
Debt-Equity Ratio	0.92	2.55	-63.84%	b
Debt Service Coverage Ratio	1.02	0.53	92.18%	c
Return on Equity Ratio %	0.20	0.24	-18.21%	N.A.
Inventory turnover ratio	2.81	2.07	35.81%	d
Trade Receivables turnover ratio	6.90	4.13	67.24%	e
Trade payables turnover ratio	5.30	3.26	62.56%	f
Net capital turnover ratio	2.25	3.48	-35.32%	g
Net profit ratio %	0.06	0.06	1.43%	N.A.
Return on Capital employed %	0.26	0.36	-27.38%	h
Return on investment %	0.00	0.00	0.00%	N.A.

\* Above is variances is due to Increase of Net Operating Income

- a) Above variance is due to payments made to Trade Creditors.
- b) Above variance is due to preferential allotment of shares.
- c) Above variance is due to Increase of Net Operating Income.
- d) Above variance is due to Increase in Revenue from operations resulting in increase cost of goods sold.
- e) Above variance is due to Increase in Revenue from operations.
- f) Above variance is due to Increase in Revenue from operations resulting in increase in operating expenses.
- g) Above variance is due to Increase in Revenue from operations and preferential allotment of shares.
- h) Above variance is due to Increase in Revenue from operations and preferential allotment of shares.

**39. (B) Methodology of Ratio / Measure**

Ratio / Measure	Methodology
Current Ratio	Current assets over current liabilities
Debt-Equity Ratio	Debt over total shareholders' equity
Debt Service Coverage Ratio	EBITDA over current debt
Return on Equity Ratio %	PAT over total average equity
Inventory turnover ratio	Cost of Goods Sold over Average Value of Inventory
Trade Receivables turnover ratio	Revenue from operations over average trade receivables
Trade payables turnover ratio	Adjusted expenses over average trade payables
Net capital turnover ratio	Revenue from operations over total shareholders' equity
Net profit ratio %	Net profit over revenue
Return on Capital employed %	PBIT over average capital employed
Return on investment %	Dividend and net fair value gain over weighted average investments

40. Previous Years figures have been regrouped /reclassified wherever necessary.  
As per our Report of even date.

**For Bhuwania & Agrawal Associates**

Chartered Accountants  
Firm Registration No. - 101483W

**Shubham Bhuwania**

Partner  
Membership No. 171789  
UDIN : 24171789BKBIAA9478  
Date : 27/05/2024  
Place : Mumbai

**For A B INFRABUILD LIMITED**

**Amit Mishra**  
Managing Director  
DIN -03388129

**Pooja Soni**  
Company Secretary

**Bharat Parmar**  
Wholetime Director  
DIN - 07645422

**Danish Salmani**  
Chief Finance Office