



# AGI INFRA LIMITED



## 13<sup>th</sup> ANNUAL REPORT 2017-18

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS:

S. Sukhdev Singh (Managing Director)  
Mrs. Salwinderjit Kaur ( Whole-Time Director)  
Mr. Anuj Rai Bansal (Non-Executive Director)  
Mr. Atul Mehta (Non-Executive Independent Director)  
Mr. Manjit Singh (Non-Executive Independent Director)

### REGISTERED OFFICE:

Jalandhar Heights, 66FT Road  
Village Pholriwal,  
Near Urban Estate Phase-II,  
Jalandhar-144001

### CORPORATE OFFICE:

Jalandhar Heights, 66FT Road  
  
Village Pholriwal,  
Near Urban Estate Phase-II,  
Jalandhar-144001

### COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Aarti Mahajan

### CHARTERED ACCOUNTANTS

H.S Makkar & Co  
B-1/387, Anand Nagar  
C/o Fauji Cloth House  
G.T Road Jalandhar  
Punjab-144001

### WEBSITE

[www.agiinfra.com](http://www.agiinfra.com)

### CORPORATE IDENTITY NUMBER

L45200PB2005PTC28466

### BANKERS

Punjab National Bank  
State Bank of India  
Oriental Bank of Commerce  
Capital Small Finance Bank  
HDFC Bank

### BOARD COMMITTEES

#### Audit Committee

Mr. Atul Mehta  
S. Sukhdev Singh  
Mr. Manjit Singh

#### Nomination and Remuneration Committee

Mr. Atul Mehta  
Mr. Anuj Rai Bansal  
Mr. Manjit Singh

#### Stakeholders Relationship Committee

Mr. Manjit Singh  
Mr. Sukhdev Singh  
Mr. Atul Mehta

### SHARE TRANSFER AGENT

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

### SECRETARIAL AUDITORS

Khanna Karan & Co.  
First Floor, Sohal Complex, Sehdev  
Market, Jalandhar  
Punjab-144001

### EMAIL ID

[info@agiinfra.com](mailto:info@agiinfra.com)

## Message from MD's Desk

Dear Stakeholder,

In a short span of time your company has grown manifold in a name to be reckoned with in Northern India. AGI Infra Ltd has also got huge response besides locals from Indian Diaspora settled in various countries looking for a secured & comfortable living in green environment of our housing projects at Jalandhar. This has been possible through our focus on cost effectiveness prompt customer service & delivery of promised ingredients of luxury living. Different categories of ready to move in flats of different sizes catering to the rich & middle class alike have been offered spanning from 2 BHK, 3 BHK, 4 BHK, 5 BHK & pent house categories. AGI has become a premium brand & enjoys utmost confidence of all our stake holders' viz home buyers, vendors & investors.



We always have ensured that all statutory & environmental clearances are obtained before launching new projects, thus enjoying support of all government departments & trust of house seekers. The company will always remain committed to environment safety and will take all necessary & ethical steps to protect the environment surrounding of all our projects. Company has always tried to put maximum under corporate social responsibility. Most of our buildings are green buildings certified by Indian Green Building Council.

In the light of "Prime Minister's Mission of Housing for all", the company is coming up with the new projects focusing on affordable housing in the coming years, which has tremendous scope in our country. First of such project "AGI Smart Homes" having over 1000 flats stands launched and construction is in full swing, we are targeting to hand over this project before due date. Another project "AGI Sky Garden" in this segment has also been launched and construction is in full swing having 1294 at GT Road Jalandhar.

In premium segment we have launched 4BHK under the name and style of "AGI Palace", construction is in full swing and about 450 units of 3,4,5 BHK Jalandhar Heights –II Extn. stands also approved and construction will be started soon.

We are in the process of launching 100 acres Mega Township Project in the name and style of "URBANA by AGI", having plots and villas.

We are also going to take big lead in the city in commercial projects, one such project is near completion, it will have world class retail outlets, brands like Marks & Spencer, ICONIC stands signed and we are also in the process of signing few other brands and this building will be operative in this year. Second Mega Commercial Project at GT Road is under planning, a five star hotel "Holiday Inn", Eight Screen cinemas "PVR" stands also signed and negotiating with many other brands to sign for this site. This project will also be launched soon.

We are hoping with the ongoing projects and projects in hand, we will take the company to the next level very soon. In this year we could be able to register a profit growth 140% and are hoping with performance of the company, the wealth of the shareholders will also increase and as you all know We have also moved to main BSE board.

I thank all the AGI team members, investors, bankers and auditors for their continuous contribution, involvement & support in the present and upcoming projects of the company. We all are prepared to meet new opportunities & challenges and AGI will scale up new heights with every coming day.

Yours truly,

(Sukhdev Singh)  
Managing Director  
DIN: 01202727



## OUR PROJECTS

### Projects Completed:-

#### JALANDHAR HEIGHTS-I:-

Phase I & Phase II (600 FLATS)  
Completed in December 2015



#### AGI BUSINESS CENTRE:-

Completed in March 2016 (69 SHOPS & OFFICES)



## PROJECTS COMPLETED

### Jalandhar Heights, Phase- III:- (509 Flats)



### Jalandhar Heights-2 (340 Flats)





## PROJECTS UNDER CONSTRUCTION

### AGI PRIDE:- (A COMMERCIAL COMPLEX) AT COOL ROAD



### AGI SMART HOMES, PHOLRIWAL, JALANDHAR (560 FLATS)



## PROJECTS UNDER CONSTRUCTION

### CONCEPT PLAN OF AGI SKY GARDEN (G.T.ROAD),JALANDHAR(1274 FLATS)



### CONCEPT PLAN OF AGI PALACE I AND AGE PALACE II POLRIWAL, JALANDHAR (98 FLATS)





## UPCOMING PROJECTS

### CONCEPT PLAN OF URBANA BY AGI (A township), PHOLRIWAL, JALANDHAR



## Notice

Notice is hereby given that the 13th Annual General Meeting of the members of AGI Infra Limited will be held on Friday 28th September, 2018 at 3.30 P.M. at the registered Office of the Company at Jalandhar Heights, 66 Ft. Road, Village Pholriwal, Near Urban Estate, Phase-II, Jalandhar-144001 to transact the following business:-

### **ORDINARY BUSINESS:**

**1. a)- Adoption of Audited Standalone Financial Statements**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 along with Reports of the Board of Directors and the Auditors thereon.

**b) - Adoption of Audited Consolidated Financial Statements**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Report of the Auditors thereon.

**2. Declaration of Dividend**

To declare dividend for the Financial Year ended 31st March, 2018.

**3. Re-appointment of a Director**

To appoint director in place of Mr. Anuj Rai Bansal (DIN:01278966) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

**4. Ratification of Appointment of Statutory Auditors of the Company.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s H.S Makkar & Co , Chartered Accountants (Firm Registration No.016971N ) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company, on such remuneration as may be mutually agreed upon between the Company and the Auditors."

### **Special Business**

**5. To Revise the remuneration of S. Sukhdev Singh (DIN: 01202727), Managing Director of the Company.**

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

**"RESOLVED** that in reference to the special resolution (item No.04) passed by the Shareholders of the Company at 10th Annual General Meeting held on September 28, 2015, has accorded their consent for appointment ( including remuneration) of S. Sukhdev Singh (DIN: 01202727) as Managing Director of the company for five years with effect from April 01, 2015. Now, in accordance with the provisions of Sections 196,197, 198, 203 and section II of Part II of Schedule V of the Companies Act, 2013 read with the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and such modifications and conditions as may be prescribed, the consent of the Company be and is hereby accorded to revise the maximum remuneration payable to S. Sukhdev Singh (DIN: 01202727) as Managing Director of the Company as set out in the Explanatory Statement annexed to the Notice, with effect from April 1, 2018 for the remaining period of his tenure ending on March 31, 2020"

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board and/or the Remuneration Committee/the Company Secretary is/are authorized to do all such acts, deeds, matters and things as may be considered it to be necessary or desirable in this regard".

**6. To Revise the remuneration of Mrs. Salwinderjit Kaur (DIN: 00798804), Whole Time Director of the Company.**

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

**"RESOLVED THAT** in reference to the special resolution (item No.05) passed by the Shareholders of the Company at 10th Annual General Meeting held on September 28, 2015, had accorded their consent for appointment ( including remuneration) of Mrs. Salwinderjit Kaur as Whole Time Director of the company for five years with effect from April 01, 2015. Now, according to the provisions of Sections 196,197, 198, 203 and section II of Part II of Schedule V of the Companies Act, 2013 read with the Companies ( Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and such modifications and conditions as may be prescribed, the consent of the Company be and is hereby accorded to revise the maximum remuneration payable to Mrs. Salwinderjit Kaur as Whole Time Director of the Company as set out in the Explanatory Statement annexed to the Notice, with effect from April 1, 2018 for the remaining period of her tenure ending on March 31, 2020"

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board and/or the Remuneration Committee/the Company Secretary is/are authorized to do all such acts, deeds, matters and things as may be considered it to be necessary or desirable in this regard".

**Regd Office:**  
**Jalandhar Heights, 66 Ft Road,**  
**Village Pholriwal, Near Urban Estate**  
**Phase-II, Jalandhar, Punjab-144001**

**By Order of the Board**  
**AGI INFRA LIMITED**

**Aarti Mahajan**  
**Company Secretary**  
**Membership No.38396**

**Place:** Jalandhar  
**Date:** 30.08.2018

## NOTES.

1. The Explanatory Statement under Section 102 of the Companies Act, 2013, setting out material facts concerning the business under item Nos. 5 and 6 of the Notice, is annexed hereto and forms part of the Notice. The relevant details, related to the special resolution as set out in the Notice of 13th Annual General Meeting to be transacted at the meeting is annexed thereto.
2. A Member Entitled To Attend And Vote At The 13th Annual General Meeting Is Entitled To Appoint Proxy to Attend And On a Poll To Vote Instead Of Himself And A Proxy Need Not Be A member Of The Company. The Proxy Form in MGT-11, is attached herewith. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. Proxies in order to be effective, should be duly completed, stamped and must be deposited at the registered office of the not less than forty-eight hours before the time for commencement of the meeting or with the company at its registered office.
3. Book Closure and Dividend: The Register of Members and the Share Transfer Books of the Company will be closed from Friday, 21st September, 2018 to Friday, 28th September, 2018, both days inclusive.
  - (a) If the final dividend, as recommended by the Board of Directors, is approved at the AGM, Payment of such dividend will be made on & after the 1st October 2018.
  - (b) whose names appear as beneficial owners in respect of the shares held in dematerialized forms at the end of the business hours on Thursday, 20th September, 2018 and as may be furnished by the National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
  - (c) whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / Registrar and Share Transfer Agents on or before Thursday, 20th September, 2018.
4. National Automated Clearing House (NACH): (a) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided NACH facility to the members for the remittance of dividend. Members holding shares in physical form and desirous of availing this facility are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFS Code), along with their Folio Number, at the registered office of the Company.
5. Members holding shares in electronic forms are requested to intimate any change in their address, e-mail id, telephone/mobile number, Permanent Account Number(PAN), Mandates, Nominations, Power of Attorney, Bank details, name of the Bank, and Branch details, Bank Account number, MICR Code, IFSC Code etc to their respective depository participants with whom they are maintaining their demat accounts. Members holding their shares in physical forms are requested to intimate such changes to Registrar and transfer agent of the Company.
6. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries in writing to the Company Secretary at least seven days before the date of the meetings so that the information required may be made available at the meeting.



7. Corporate Members intending to send their authorized representatives to attend the 13th Annual General Meeting are requested to send a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
8. Members/Proxies and Authorized Representative are requested to bring to the meeting the Attendance slip duly filled in along with their copy in this Annual Report.
9. The Transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 125 of the Companies Act, 2013, during the current Financial Year is not applicable.
10. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within 30 days from the date of declaration.

Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). For details, please refer to corporate governance report which is a part of this Annual Report.

11. As per the Provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.
12. Disclosure pursuant to Regulation 36(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings with respect to the Director seeking appointment/ re-appointment at the Annual General Meeting is annexed thereto.
13. The Company's website is [www.agiinfra.com](http://www.agiinfra.com). The Notice of the Annual General Meeting and Annual Report of the company are made available on the Company's website.
14. The route map showing directions to reach the venue of the 13th Annual General Meeting is annexed.

## 15. Voting through electronic means (E-Voting).

In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies ( Management and Administration) Amendment Rules and Regulation 44(1) of the SEBI ( listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ("AGM") by electronic means and business may be transacted through e-Voting services arranged by National Securities Depository Limited('NSDL') . The Members may cast their votes using electronic voting system from the place other than the venue of AGM ("Remote Voting") as per following instructions.

- i. The member who cast their vote by remote E-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again and the members who have not cast their vote through remote E-voting process shall be able to exercise their vote at the AGM of the Company
- ii. The remote E-voting period commences on Monday 24th September, 2018 (9.00 a.m) and ends on Thursday 27th September, 2018 (5:00 p.m.). Members of the Company, holding shares in either in physical form or dematerialized form as on cutoff date Friday 21st September , 2018, may cast their vote by remote E-voting . The remote E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

- iii. The details of the Process and manner for remote e-voting are explained as under:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log in to NSDL e-Voting website

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

4. Your User ID details are given below :

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

5. Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
  - I) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.



2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of AGI Infra Limited for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders.**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cskarankhanna@gmail.com with a copy marked to evoting@nsdl.co.in.
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to [atevoting@nsdl.co.in](mailto:atevoting@nsdl.co.in)
- B.** For members whose e-mail addresses are not registered with the Company/ Depositories:
- I) Such Members (including those Members who have requested for a physical copy) will receive a physical copy of the Notice of AGM. Initial password is provided as below/ at the bottom of the Attendance Slip for the AGM:

EVEN Electronic Voting Even Number	USER ID	PASSWORD/ PIN

- ii) Please follow step (1) and step (2) mentioned above, to cast vote

- a. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 21st September 2018.
- d. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- e. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- f. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- g. CS Karan Khanna of M/s.Khanna Karan & Co. Practicing Company Secretaries (CP No.:15871) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- h. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- i. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <http://www.info@agiinfra.com> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

- j. The result declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.info@agiinfra.com> and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
- (k). Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

16. All queries relating to Share Transfer and allied subjects should be addressed to:

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

**Regd Office:**  
**Jalandhar Heights, 66 Ft Road,**  
**Village Pholriwal Near Urban Estate**  
**Phase-II, Jalandhar, Punjab-144022**

**By Order of the Board**  
**AGI INFRA LIMITED**

**Aarti Mahajan**  
**Company Secretary**  
**Membership No.38396**

**Place:** Jalandhar  
**Date:** 30.08.2018

## ANNEXURE TO THE NOTICE

### ITEM NO. 2

#### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015

Details of Mr. Anuj Rai Bansal seeking re-appointment in the company (Item No.2)

Name of the Director	Anuj Rai Bansal
Director Identification Number (DIN)	01278966
Date of Birth	01/10/1977
Nationality	Indian
Date of Appointment on Board	16/02/2011
Qualification	B.Com, FCS,L.L.B
Executive &Non Executive Director	Non-Executive Director
Promoter Group	No
Independent Director	No
Shares held in the Company	55800
List of Directorships in other Companies	<b>Avendus Advisors Limited</b>
Chairman/member of the Committees of the Board of other companies in which he is a Director	<b>NIL</b>

### ITEM NO. 5

#### EXPLANATORY STATEMENT TO SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The term of office of Five (5) years of S.Sukhdev Singh as Managing Director will be ending on 31.03.2020. The Shareholders of the Company had also accorded their approval for payment of remuneration to him upto 31.03.2018 through their 10th Annual General Meeting on September 20, 2015.

It is proposed to revise the maximum Annual salary from Rs. 48,00,000/- to Rs. 72,00,000/- to S.Sukhdev Singh, (DIN: 01202727) Managing Director of the Company with effect from April 01, 2018 for the remaining period of his tenure ending on March 31, 2020 in terms of Companies Act, 2013.

Particulars of details of S.Sukhdev Singh, (DIN: 01202727) Managing Director, pursuant to the information required under Schedule V of the Companies Act and SEBI (LODR) Regulations, 2015 as applicable, are stated "Annexure to the Notice"



Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on March 31, 2018 approved the remuneration as stated in item no. 5 of the Notice. Further the Board of Directors recommends the resolution stated in the said item for the approval of members of the company by way of special resolution.

Mr. Sukhdev Singh (DIN: 01202727), Managing Director of the company is personally interested and Mrs. Salwinderjit Kaur (DIN: 00798804) Whole Time Director, being spouse is also interested in the above resolution.

#### **ITEM NO. 6**

#### **EXPLANATORY STATEMENT TO SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

The term of office of Five (5) years of Mrs. Salwinderjit Kaur, (DIN:00798804) as Whole Time Director will be ending on 31.03.2020. The Shareholders of the Company had also accorded their approval for payment of remuneration to her upto 31.03.2018 through their 10th Annual General Meeting on September 20, 2015.

It is proposed to revise the maximum Annual salary from Rs. 36,00,000 to Rs. 48,00,000 to Mrs. Salwinderjit Kaur, (DIN:00798804) Whole Time Director of the Company with effect from April 01, 2018 for the remaining period of her tenure ending on March 31, 2020 in terms of Companies Act, 2013.

Particulars of details of Mrs. Salwinderjit Kaur, (DIN:00798804) pursuant to the information required under Schedule V of the Companies Act and SEBI (LODR) Regulations, 2015 as applicable, are stated in "Annexure to the Notice"

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on March 31, 2018 approved the remuneration as stated in item no.6 of the Notice. Further the Board of Directors recommends the resolution stated in the said item for the approval of members of the company by way of special resolution.

Mrs. Salwinderjit Kaur, (DIN:00798804) Whole Time Director of the company is personally interested and Mr. Sukhdev Singh (DIN: 01202727), Managing Director, being spouse is also interested in the above resolution.

## ANNEXURE TO THE NOTICE

**STATEMENT PURSUANT TO THE PROVISIONS OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 [INCLUDING SECRET ARIAL STANDARD – 2 AND SEBI (LODR) REGULATIONS, 2015, AS APPLICABLE] IN RESPECTS OF ITEM NO 5-6 OF THE NOTICE.**

<b>1. General Information</b>				
(1) Nature of Industry:	Construction and Development of Real Estate.			
(2) Date of expected date of commencement of commercial production	The Company was incorporated in May 25, 2005 as a private company it started its business on 27.05.2005, and later on it was converted to public limited company on 16/02/2011.			
(3) In case of new companies expected date of commercial production	<b>N.A.</b>			
(4) Financial Performance based on given indicator	<b>Particulars</b>	<b>FY 2015-16</b>	<b>FY 2016-17</b>	<b>FY 2017-18</b>
	Gross Income	6097.17	14638.04	12272.54
	Profit Before Interest and Depreciation	1280.07	1711.68	2616.75
	Finance Charges	539.63	650.95	763.38
	Gross Profit	740.44	1060.73	1853.37
	Provision for Depreciation	159.07	248.30	347.11
	Provision for Tax	581.37	812.43	340.99
	Net Profit After Tax	390.00	543.55	1165.27
(1) Foreign Investment, if any	N.A			

### II. Information of the appointee:

#### A) S.Sukhdev Singh

##### (1) Background details.

He holds a Bachelor's degree in Commerce as well as a Master's degree in Commerce. He has also cleared the intermediate level of the Institute of Cost & Works Accountants in India. Mr. Singh began his professional career at the age of 21 as a Senior Assistant in the Punjab Financial Corporation, Chandigarh. After gaining experience, he resigned from this service in the year 2000 and started his own construction business under the name "Aay Jay Builders". He is our Company's founder Director. He has an in depth knowledge and acumen of the Construction Industry.

##### (2) Past Remuneration

The Shareholder in its meeting held on September 28, 2015 approved an annual remuneration of Rs. 48 lakhs with effect from April 01, 2015

##### (3) Job Profile and his suitability

S. Sukhdev Singh has keen business acumen and a sharp focus on the innovative combined with an urge to set a new milestone in the Real Estate business have been the key driver of the company's success. With the in depth knowledge and acumen of the Construction industry he touches the new heights in the business and he led AGI Infra Limited to dizzying heights as one of the most successfully Construction Companies in Punjab.

##### (4) Remuneration Proposed

The Nomination and Remuneration committee in its meeting held on March 31, 2018 proposed an Remuneration of Rs. 72 Lakhs for a period of 2 years from April 01, 2018 and the same was approved by Board on its meeting held on March 31, 2018 subject to the approval of members by ratifying and passing Special Resolution in the ensuring 13th Annual General Meeting.

**(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.**

The Nomination and Remuneration Committee constituted by the Board, pursued the remuneration of managerial person in other companies comparable with the size of the company, industry benchmarks in general, profile and responsibilities of S.Sukdev Singh before recommending the remuneration as proposed above.

**(6) Pecuniary relationship**

There is no pecuniary relationship either directly or indirectly with the Company, or relationship with the managerial personnel except with Mrs. SalwinderjitKaur, his wife and co-promoter of AGI Infra Limited. In addition S. Sukhdev Singh holds 40,30,320 equity shares constituting 39.45% of the paid up capital of the Company and Mrs. SalwinderjitKaur holds 12,25,000 equity shares constituting 11.99% of the paid up capital of the Company.

**B.Mrs. SalwinderjitKaur**

**(1) Background details.**

She holds a Bachelor's degree in Arts from Punjab University. She has a professional experience of 11 years in the field of interior decoration and green development. Mrs. SalwinderjitKaur is our Company's founder Director. She is engaged in the interior designing work of the residential flats that we develop.

**(2) Past Remuneration**

The Shareholder in its meeting held on September 28, 2015 approved an annual remuneration of Rs. 36 Lakhs with effect from April 01, 2015.

**(3) Job Profile and his suitability**

With 11 year of business experience she has an in depth knowledge of the construction business. Her keen area of functioning is interior decoration and green development. Her constant efforts and support helps the business of the company and it is progressing by leaps and bounds.

**(4) Remuneration Proposed**

The Nomination and Remuneration committee in its meeting held on March 31, 2018 proposed an Remuneration of Rs. 48 Lakhs for a period of 2 years from April 01, 2018 and the same was approved by Board on its meeting held on March 31, 2018 subject to the approval of members by ratifying and passing Special Resolution in the ensuring 13th Annual General Meeting.

**(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.**

The Nomination and Remuneration Committee constituted by the Board, pursued the remuneration of managerial person in other companies comparable with the size of the company, industry benchmarks in general, profile and responsibilities of S.Sukdev Singh before recommending the remuneration as proposed above.

## **(6) Pecuniary relationship**

There is no pecuniary relationship either directly or indirectly with the Company, or relationship with the managerial personnel except with S. Sukhdev Singh, her husband and co-promoter of AGI Infra Limited. In addition Mrs. SalwinderjitKaur holds 12,25,000 Company equity shares constituting 11.99% of the paid up capital of the Company and S. Sukhdev Singh holds 40,30,320 equity shares constituting 39.45% of the paid up capital of the company.

## **III. Other Information**

### **(1) Reason for loss or inadequate profits**

The Company does not envisage any loss or inadequate profits. However, hike in the interest rate, rising running cost and challenging business environment may affect the profitability of the Company in future. The Company proposes to obtain approval of Members as an abundant caution in case the standalone profits are insufficient to pay the managerial remuneration as above.

### **(2) Steps taken or proposed to be taken for improvement.**

The Company has steps to improve and fasten the completion stage and hand over the projects in time so that the actual profits of the company increase.

### **(3) Expected increase in productivity and profits in measurable terms.**

The Company expects to generate increased revenues in the coming years.

## **IV. Disclosures**

The information, as required, is provided under Corporate Governance Section of the Annual Report 2017-18. The remuneration package proposed to be given to each managerial personnel is as per the details given in the resolution. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel.

**Regd Office:**  
**Jalandhar Heights, 66 Ft Road,**  
**Village Pholriwal Near Urban Estate**  
**Phase-II, Jalandhar, Punjab-144001**

By Order of the Board  
**AGI INFRA LIMITED**

**Aarti Mahajan**  
**Company Secretary**  
**Membership No.38396**

**Place:** Jalandhar  
**Date:** 30.08.2018

## DIRECTORS REPORT TO THE MEMBERS

To,

The Members,

Your Directors have pleasure in presenting their 13th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE AND CONSOLIDATED).

The Board's Report shall be prepared based on the stand alone financial statements of the company.

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	2017-18	2016-17	2017-18	2016-17
Gross Income	12272.54	14638.04	12272.54	14638.04
Profit Before Interest and Depreciation	2616.75	1711.68	2616.68	1711.68
Finance Charges	763.38	673.49	763.38	673.49
Gross Profit	1853.37	1038.19	1853.30	1038.19
Provision for Depreciation	347.11	248.30	347.11	248.30
Net Profit Before Tax	1506.26	789.89	1506.19	789.90
Provision for Tax	340.99	268.88	340.99	268.88
Net Profit After Tax	1165.27	521.01	1165.20	521.01

### 2. BUSINESS PERFORMANCE

#### a) Revenue from operation

##### Standalone:

Your Company has total income during the review was Rs. 12272.54 Lakhs as compared to Rs.14638.04 Lakhs in the previous year, registering an decrease of 16.16 % over the previous year.

##### Consolidated:

Your Company has total income during the review was Rs. 12272.54 Lakhs as compared to Rs. 14638.04 Lakhs in the previous year, registering an decrease of 16.16 % over the previous year.

#### b) Profits:

Standalone: The Profit before tax for the year 2017-18 was Rs.1506.26 Lakhs as against Rs. 789.89 Lakhs in the previous year. Profit after tax in the previous year stood Rs.1165.27 Lakhs as against Rs.521.01 Lakhs in the previous year.

Consolidated: The Profit before tax for the year 2017-18 was Rs. 1506.19 Lakhs as against Rs.789.90 Lakhs in the previous year Profit after tax in the previous year stood Rs. 1165.20 Lakhs as against Rs. 521.01 Lakhs in the previous year.

### **3. DIVIDEND.**

The directors are pleased to recommend a dividend of Rs. 1.00 per share for the financial year ended March 31, 2018, subject to the approval of the shareholders at the ensuing annual general meeting. If approved by the members, would involve a cash outflow of Rs. 12019972.00 including dividend tax, resulting in a payout of 10.32% of unconsolidated profits of the Company.

### **4. RESERVES**

As per section 134(3) (j) of the Companies Act, 2013, The Company does not transfer any amount to specific reserves during F.Y. 2017-18.

### **5. SHARE CAPITAL**

The paid up equity capital as on March 31, 2018 was Rs.10, 21, 67,200. During the year under review, the Company has neither issued bonus shares nor issued shares with differential voting rights nor granted stock options nor sweat equity and nor opted buy back of its own securities.

### **6. DIRECTORS**

#### **A.DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Anuj Rai Bansal (DIN:01278966), Non Executive Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

#### **B. BOARD EVALUATION**

Pursuant to the applicable provisions of the Act and the Listing Regulations, The Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) of performance process evaluation process of the Board, its Committees and Directors.

The Board functioning was evaluated on various aspects including inter-alia the structure of the Board, meeting of the Board, functions of the Board, degree of fulfilment of key responsibilities, establishment and delineation of responsibilities of various Committees, effectiveness of Board process, information and functioning.

The Committees of the Board were assessed on the degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of Meetings. The Directors were evaluated on aspects such as attendance, contribution at Board/Committee Meetings and guidance/ support to the Management outside Board/ Committee Meetings.

The performance assessment of Non-Independent Directors, Board as a whole and the Chairman were evaluated in a separate meeting of Independent Directors. The same was also discussed in the meetings of NRC and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

#### **C. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY**

All independent directors give their declaration that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 17 of Listing Agreement.



## **7. BOARD MEETINGS**

The Board of Directors of the Company met 10 (Ten) times during the financial year 2017-18 i.e 19.04.2017, 29.04.2017, 30.05.2017, 15.07.2017, 23.08.2017, 12.09.2017, 18.10.2017, 11.01.2018, 14.02.2018, and 31.03.2018. The Details of above mentioned Board Meetings are also provided in Corporate Governance Report annexed herewith. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **8. AUDITORS AND AUDITOR'S REPORT**

The Company's Statutory Auditors, M/s.H.S. Makkar and Co, Chartered Accountants (Firm Registration No. 016971N), hold office until the conclusion of the 17th Annual General Meeting, subject to ratification of their appointment by shareholders at every Annual General Meeting.

The Statutory Auditors have not reported any incident of fraud to the Company's Audit Committee in the year under review.

The Company's standalone and consolidated financial statements have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India.

## **9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

As per the provision of Section 138 of the Companies Act, 2013 and the rules made thereunder, the Board appoints CA Ms. Nandini Sehgal (M.No. 537004), Chartered Accountant, Jalandhar as Internal Auditor of the Company, to check the internal controls and functioning of the activities and recommend ways of improvement. Internal Audit report is prepared on quarterly basis; the report is placed in the Audit Committee Meeting and Board meeting for consideration and directions.

The internal financial controls with reference to financial statements as designed and implemented by the Company. During the year under review, no material or serious observation is received from the Internal Auditor of the Company for inefficiency and in adequacy of such controls.

## **10. VIGIL MECHANISM**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns of fraud & misconduct in the company has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.agiinfra.com](http://www.agiinfra.com) under Investors relations/Vigil Mechanism Policy link. Further, the Company has not received any protected disclosure as per the vigil policy framed by the board.

## **11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto is disclosed in Form No. AOC -2 annexed as Annexure-B with this report.

## **12. EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as Annexure-C.

### **13. MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES**

Details of Managerial remuneration required pursuant to Section 197 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 is annexed as Annexure-D.

### **14. SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the company has appointed, M/s Khanna Karan & Co, Practicing Company Secretaries, Jalandhar (CP No.38842 and M.No. 15871) as a Secretarial Auditors of the Company for the year 2017-18. The report of the Secretarial Auditors is enclosed as Annexure–E to this report. The report is self-explanatory and do not call for any further comments.

### **15. MATERIAL CHANGES 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 STATEMENTS RELATE AND THE DATE OF THE REPORT**

1. The company has issued Secured Redeemable Non Convertible Debenture on private placement basis as on 29.04.2018 and the proceeds has been used for the purpose for which it has been raised.

2. The Stock Exchange (BSE Ltd.) has granted the approval to migrate the Company from BSE – SME Platform to BSE Main Board on January 19, 2018 and w.e.f January 23, 2018, the Equity Shares of the Company are dealing on the Main board Platform.

3. a) Ms. Anchal Kashyap has resigned from the post of Chief Financial Officer and Mr. Bhimanshu Gupta has been appointed on the post of Chief Financial Officer as on 12.09.2017.

b) Mr. Bhimanshu Gupta has resigned from the post of Chief Financial Officer as on 14.06.2018 and Mrs. Baby Sharma has been appointed on the post of Chief Financial Officer w.e.f. 15.06.2018.

There has been no other material change and commitment, affecting the financial performance of the Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

### **16. DEPOSITS**

Your Company did not accept/ hold/ any deposits from public/shareholders during the year under review.

### **17. PARTICULARS OF LOAN, GUARANTEE OR INVESTMENTS**

The Company has not given any loan or guarantee covered under provision of Section 186 of the Companies Act, 2013.

### **18. CORPORATE GOVERNANCE**

The Company is committed to maintain the highest standards of corporate governance and adhere to the Corporate governance requirements set out by SEBI. The report on Corporate Governance as stipulated under SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Annual Report.

## **19. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Annual Report on CSR activities in terms of the requirements of Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed as Annexure - F, which forms part of this Report.

## **20. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

The company has one wholly subsidiary named "AGI Cold Chain Private Limited" which was incorporated on June 23, 2016 and its main objectives are 1. To carry on the business of set up the Chain cold storage and carrying on the business of storing, trading, dealing, distributing of vegetables, fruits and dry fruits etc. 2. To carrying on business of leasing or renting the Cold chain facility. The Wholly Subsidiary Company has a net loss of Rs. 7952.95/- during the financial year 2017-18. The company does not have any joint venture companies or associates companies during the period under review. Also, there was no company which has ceased to become the subsidiaries/joint ventures/ associate company (ies) during the year.

## **21. LISTING WITH STOCK EXCHANGES:**

The Stock Exchange (BSE Ltd.) has granted the approval to migrate the Company from BSE – SME Platform to BSE– Main Board on January 19, 2018 and w.e.f. January 23, 2018, the Equity Shares of the Company are dealing on the Main board Platform and confirms that it has paid the Annual Listing Fees for the financial year 2018-19 to BSE Ltd. where the Company's Shares are listed.

## **22. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In accordance with Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder, the Company has framed and adopted the policy for Prevention of Sexual Harassment at Workplace. During the year Company has not received any complaint of harassment.

## **23. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code.

## **24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

As the Company is engaged in the development of Land and Construction of Flats, the Electricity is the only mode of energy which is purchased from PSEB and generated through own power generator. Every effort is made to use the natural lights while constructing Flats and also the LED lights are being used in flats.

In order to Conserve Energy the Company has

- \* Installed A/C drives in the lifts,
- \* Use LED lighting in the common area,
- \* Install sub-meters to check energy uses at different level.

Also the in order to conserve energy the company has installed ROOF TOP Solar Generator and the electricity being produced is being used for common area through net metering arrangement with PSPCL.

## **25. FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the year, the total foreign exchange outgo was \$ 2,99,999.83 which was equivalent to Rs. 1,95,55,093.97 on account of imports made from China. Payments against sale of flats to NRI Customers are also received in foreign exchange through Banking Channels which is credited to their accounts by getting converted into Indian Rupees.

## **26. HUMAN RESOURCES**

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

## **27. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable Indian accounting standards had been followed along with proper explanation relating to material departures;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis; and
- (e) they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **28. OTHER DETAILS**

- No Change in the nature of the business of the company during the year;
- No change of the name of the company during the year;

- No material changes has been occurred subsequent to the close of the financial year of the company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale/purchase of capital assets or destruction of any assets etc;
- No significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future;
- Refer Corporate Governance Report for details of Audit Committee;
- Refer Corporate Governance Report for details of Nomination & Remuneration Committee; and
- Refer Corporate Governance Report for details of Remuneration Policy.

## **29. ACKNOWLEDGEMENTS**

Your Directors take this opportunity to thank to all Government Authorities, Bankers, Shareholders, Customer, Investors and other stakeholders for their assistance and co-operation to the Company. Your Director expresses their deep sense of appreciation and gratitude towards all employees and staff of the company and wishes the management all the best for further growth and prosperity.

**For and on behalf of the Board of Directors**  
**AGI INFRA LIMITED**

**S. Sukhdev Singh**  
 Managing Director  
 DIN: 01202727

**Mrs. Salwinderjit Kaur**  
 WholeTime Director  
 DIN: 00798804

Place: Jalandhar  
 Date: 30.08.2018

**Annexure – A**  
**Form AOC-1**

**Statement containing salient features of the Financial Statement of Subsidiaries/ Associates Companies/ Joint Ventures**

(Pursuant to first Proviso to Sub-Section (3) of Section 129 read with Rule 5 of the Companies)

**Part A: Subsidiary**

S.No.		
1	Name of the Wholly Subsidiary	AGI Cold Chain Private Limited
2	Date since when subsidiary was acquired/formed	23.06.2016
3	Share Capital	1,50,00,000
4	Reserves & Surplus	(398848.45)
5	Total Assets	17765926.55
6	Total Liabilities	17765926.55
7	Investments	-
8	Turnover	-
9	Profit before Taxation	(7952.95)
10	Provision for Taxation	-
11	Profit after taxation	(7952.95)
12	Proposed Dividend	-
13	Percentage of shareholding	99.99



**Annexure – B**  
**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 transaction under third proviso thereto.

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

<b>(i)</b>	<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
	a)	Name (s) of the related party & nature of relationship	Nil
	b)	Nature of contracts/ar rangements/transaction	Nil
	c)	Duration of the contracts/arrangements/transaction	Nil
	d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
	e)	Justification for entering into such contracts or arrangements or transactions'	Nil
	f)	Date of approval by the Board	Nil
	g)	Amount paid as advances, if any	Nil
	h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

**2. Details of contracts or arrangements or transactions at Arm's length basis:**

<b>(ii)</b>	<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
	a)	Name (s) of the related party & nature of relationship	Aay Jay Builders ( S.Sukdev Singh, Managing Director of the Company is interested being Proprietor of the concern)
	b)	Nature of contracts/arra ngements/transaction	Purchase of Fixed Assets
	c)	Duration of the contracts/arrangements/transaction	During the Year
	d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 49,00,289.00
	e)	Date of approval by the Board	30.05.2017
	f)	Amount paid as advances, if any	Nil

(iii)	<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
	a)	Name (s) of the related party & nature of relationship	Aay Jay Builders ( S.Sukdev Singh, Managing Director of the Company is interested being Proprietor of the concern)
	b)	Nature of contracts/arrangements/transaction	Purchase of Fixed Assets
	c)	Duration of the contracts/arrangements/transaction	During the Year
	d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 1,88,410.00
	e)	Date of approval by the Board	30.05.2017
	f)	Amount paid as advances, if any	Nil

(iv)	<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
	a)	Name (s) of the related party & nature of relationship	Aay Jay Builders ( S.Sukdev Singh, Managing Director of the Company is interested being Proprietor of the concern)
	b)	Nature of contracts/arrangements/transaction	Purchase of Fixed Assets
	c)	Duration of the contracts/arrangements/transaction	During the Year
	d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.11,68,005.00
	e)	Date of approval by the Board	30.05.2017
	f)	Amount paid as advances, if any	Nil

(v)	<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
	a)	Name (s) of the related party & nature of relationship	S.Sukhdev Singh (Being Managing Director of the Company)
	b)	Nature of contracts/arrangements/transaction	Joint Development Agreement
	c)	Duration of the contracts/arrangements/transaction	During the Year
	d)	Salient terms of the contracts or arrangements or transaction including the value, if any	As per the agreement S. Sukhdev Singh will be entitled to 32% of the total saleable area or equivalent amount of sale.
	e)	Date of approval by the Board	23.07.2017
	f)	Amount paid as advances, if any	Nil
	g)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	20.09.2017

**For and on behalf of the Board of Directors**  
**AGI INFRA LIMITED**

**S. Sukhdev Singh**  
**Managing Director**  
**DIN: 01202727**

**Salwinderjit Kaur**  
**WholeTime Director**  
**DIN: 00798804**

**Place:Jalandhar**  
**Date:30.08.2018**

**Annexure C**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2018**

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

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L5200PB2005PLC028466
2.	Registration Date	27/05/2005
3.	Name of the Company	AGI INFRA LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	Jalandhar Heights, 66 FT. Road, Viilage Pholriwal, Near Urban Estate Phase-II, Jalandhar-144001.
6.	Whether listed company	Yes (BSE Ltd.)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp.Vasant Oasis, Makwana Road , Marol, Andheri East, Mumbai-400059, Maharashtra. Tel: 022-62638200 Fax: 022-62638299 Email: <a href="mailto:ipo@Bigshareonline.com">ipo@Bigshareonline.com</a> Investor Grievance Email: <a href="mailto:Investor@Bigshareonline.com">Investor@Bigshareonline.com</a> Website: <a href="http://www.Bigshareonline.com">www.Bigshareonline.com</a>

**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	Reality ( Construction)	4100	100%

**III. PARTICULARS OF HOLDING,SUBSIDIARY & ASSOCIATE COMPANIES**

S.No	Name and address of the company	CIN/ GLN	Holding/Subsidiary/ Associates	% of Shares Held	Applicable section
1	AGI Cold Chain Private Limited	U74999PB2016PTC045451	Subsidiary	99.99	Sec4(1)(b)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
**Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>	-	-	-	-	-	-	-	-	-
<b>(1) Indian</b>									
a) Individual/ HUF	5255320	-	5255320	51.44	5255320	-	5255320	51.44	No Change
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	5255320	-	5255320	51.44	5255320	-	5255320	51.44	No Change
<b>2. Foreign</b>									
a)Individual ( Non Resident Individuals/Foreign Individuals)	2156000	-	2156000	21.10	2156000	-	2156000	21.10	No Change
b)Bodies Corporate	-	-	-	-	-	-	-	-	-
c)Institutions	-	-	-	-	-	-	-	-	-
d)Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
e)Any other specific	-	-	-	-	-	-	-	-	-
<b>Sub Total (a) (2)</b>	2156000	-	2156000	21.10	2156000	-	2156000	21.10	No Change
<b>Total Shareholding of Promoter &amp; Promoter Group (A)=(A)(1)+(A)(2)</b>	7411320	-	7411320	72.54	7411320	-	7411320	72.54	No Change

<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Market Maker									
<b>Sub-total (B)(1):-</b>									
<b>2. Non Institutions</b>									
a) Bodies Corp.									
i) Indian	784000		784000	7.67	909550		909550	8.90	1.23
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	106580		106580	1.04	118421		118421	1.16	0.12
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1702800		1702800	16.67	1752973		1752973	17.16	0.49
c) Others (specify)									

Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members	212020		212020	2.08	20456		20456	0.20	(1.88)
Trusts									
Foreign Bodies									
Non Resident Indians( NRI)									
Non Resident Indians (REPAT)									
Non Resident Indians (NON REPAT)					4000		4000	0.04	0.04
<b>Sub-total (B)(2):-</b>	2805400		2805400	27.46	2805400		2805400	27.46	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2805400		2805400	27.46	2805400		2805400	27.46	No change
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	10216720		10216720	100	10216720		10216720	100.00	No change

## B) Shareholding of Promoter & 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	Sukhdev Singh	4030320	39.45	0	4030320	39.45	0	No Change
2	Ranjit Singh	1813000	17.74	0	1813000	17.74	0	No Change
3	Salwinderjit Kaur	1225000	11.99	0	1225000	11.99	0	No Change
4	Bikramjit Singh	343000	3.36	0	343000	3.36	0	No Change
	Total	7411320	72.54	0	7411320	72.54	0	No Change



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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	7411320	72.54	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	7411320	72.54
	At the end of the year	7411320	72.54	-	-

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

S. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase /Decrease In shareholding	Reason	Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	<b>SAJANKUMAR RAMESHWARLA L BAJAJ</b>	505000	4.94	31.03.2017 11.08.2017 29-12-2017 31.03.2018	(1000) 1000	Transfer Transfer	505000	4.94
2	<b>AVENDUS ADVISORS LIMITED</b>	270000	2.64	31.03.2017 31.03.2018			270000	2.64
3	<b>RAVINDER GUPTA HUF</b>	184000	1.80	31.03.2017 31.03.2018			184000	1.80

4.	<b>ARYAMAN CAPITAL MARKETS LIMITED</b>	176000	1.72	31.03.2017				
				07.04.2017	1000	Transfer		
				14.04.2017	6000	Transfer		
				28.04.2017	1000	Transfer		
				05.05.2017	1000	Transfer		
				19.05.2017	2000	Transfer		
				09.06.2017	(2000)	Transfer		
				30.06.2017	(5000)	Transfer		
				07.07.2017	(14000)	Transfer		
				14.07.2017	(5000)	Transfer		
				11.08.2017	5000	Transfer		
				18.08.2017	(4000)	Transfer		
				01.09.2017	(12000)	Transfer		
				08.09.2017	(16000)	Transfer		
				15.09.2017	(10000)	Transfer		
				22.09.2017	1000	Transfer		
				06.10.2017	2000	Transfer		
				13.10.2017	1000	Transfer		
				27.10.2017	(1000)	Transfer		
				31.10.2017	1000	Transfer		
				10.11.2017	1000	Transfer		
				17.11.2017	2000	Transfer		
				08.12.2017	1000	Transfer		
				29.12.2017	(1000)	Transfer		
				05.01.2018	1000	Transfer		
				12.01.2018	1000	Transfer		
				26.01.2018	(700)	Transfer		
				02.02.2018	(14900)	Transfer		
				09.02.2018	(26075)	Transfer		
				16.02.2018	(81785)	Transfer		
				23.02.2018	(5408)	Transfer		
				02.03.2018	(200)	Transfer		
				09.03.2018	(1496)	Transfer		
				23.03.2018	(204)	Transfer		
				31.03.2018			2232	0.02

5.	<b>GUNDEEP SINGH</b>	170000	1.66	31.03.2017 31.03.2018			170000	1.66
6.	<b>SHRI RAVINDRA MEDIA VENTURES</b>			31.03.2017 15.09.2017 31.03.2018	165000	Transfer	165000	1.61
7.	<b>SHALLU CHOPRA</b>	164000	1.61	31.03.2017 31.03.2018			164000	1.61
8.	<b>GURPREET SINGH</b>	122000	1.19	31.03.2017 23.03.2018 30.03.2018 31.03.2018	10000 21223	Transfer Transfer	153223	1.50
9.	<b>ASHA SHOPPERS PRIVATE LIMITED</b>	152000	1.49	31.03.2017 31.03.2018			152000	1.49
10	<b>MAXGROWTH CAPITAL PVT. LTD.</b>	122000	1.19	31.03.2017 01.09.2017 15.09.2017 06.10.2017 22.12.2017 02.02.2018 16.02.2018 23.02.2018 09.03.2018 31.03.2018	(122000) 1000 3000 2000 3700 65000 (70700) 2000	Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer	6000	0.06
11	<b>MADHUR COLD STORAGE LIMITED</b>	94000	0.92	31.03.2017 31.03.2018			94000	0.92

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

- (a) S. Sukhdev Singh-Promoter Director - Kindly refer IV (B)-in change in promoter shareholding.
- (b) Mrs. Salwinderjit Kaur- Promoter Director- Kindly refer IV (B)-in change in promoter shareholding.
- (c) Mr. Anuj Rai Bansal- Chairman & Non-Executive Director

SNo.	Shareholding of each Directors (other than promoters) and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	55800	0.55	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):			55800	0.55
	At the end of the year	55800	0.55		

**F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.****(in lakhs)**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	52.01	1.13		53.14
ii) Interest due but not paid	0.50	0.22		0.72
iii) Interest accrued but not due	-	-		-
<b>Total (i+ii+iii)</b>	<b>52.51</b>	<b>1.35</b>		<b>53.86</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition(+)	51.26	0		51.26
* Reduction(-)	13.40	0.80		14.20
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	90.37	0.55		90.92
ii) Interest due but not paid	0.71	0.04		0.75
iii) Interest accrued but not due	-	-		-
<b>Total (i+ii+iii)</b>	<b>91.08</b>	<b>0.59</b>		<b>91.67</b>

## V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		S. Sukhdev Singh MD	Mrs. Salwinderjit Kaur WTD	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	48.00	36.00			84.00
	(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)	48.00	36.00	--	--	84.00
	Ceiling as per the Act	84.00				

### B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount (Rs.)
	(per meeting)	-----	----	----	---	
1	Independent Directors	Mr. Atul Mehta	Mr. Manjit Singh			
	Fee for attending board meetings committee meetings	33000	16500	--	--	49500
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (1)	33000	16500	--	--	49500
2	Other Non-Executive Directors	Mr. Anuj Rai Bansal				
	Fee for attending board meetings committee meetings	9000	--	--	--	9000
	Commission	--	--	--	--	
	Others, please specify	--	--	--	--	
	Total (2)	9000	--	--	--	9000
	Total (B)=(1+2)	42000	16500			58500
	Total Managerial Remuneration	--	--			--
	Overall Ceiling as per the Act	1 Lac per meeting				



**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

(In Lakhs)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	AartiMahajan(Company Secretary)	Bhimanshu Gupta (Chief Financial Officer)	Total
1	Gross salary(per annum)				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	2.34	2.22	4.56
	(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		2.34	2.22	4.56

Note: Mr. Bhimanshu Gupta has been appointed as on 12.09.2017

**VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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	(i)Section 211 and	Transaction with the interested party.	Penalty of Rs. 10,000 has been imposed on the Company	RD	-
Punishment	-	-	-	-	-
Compounding	(ii) Section 217	Disclosure amount payment Gratuity.	Application under process.	-	-

B. DIRECTORS					
Penalty	(i)Section 211 and	Transaction with the interested party.	Penalty of Rs. 10,000 has been imposed on the Director	RD	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	- -	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors  
**AGI INFRA LIMITED**

**S. Sukhdev Singh**  
**Managing Director**  
**DIN: 01202727**

**Mrs. SalwinderjitKaur**  
**WholeTime Director**  
**DIN: 00798804**

**Place:** Jalandhar  
**Date:** 30.08.2018

**ANNEXURE 'D'**  
**Forming Part of the Directors' Report**  
**Details of Ratio of Remuneration of Directors**

**A) [Section 197(12), read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]**

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	Name of the Director	Ratio to the Median
	Mr. Sukhdev Singh Managing Director	21.01%
	Mrs. SalwinderjitKaur Whole Time Director	15.76%
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	<b>Name of the Directors &amp; Key Managerial Personnel</b>	<b>% increase</b>
	Mr. Sukhdev Singh Managing Director	-
	Mrs. SalwinderjitKaur Whole Time Director	-
	Ms. Bhimanshu Gupta Chief Financial Officer	10%
	Ms.Aarti Mahajan Company Secretary	-
(iii) the percentage increase in the median remuneration of employees in the financial year;	17.14%	
(iv) the number of permanent employees on the rolls of company;	331	
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average increase in employees salary: Average increase in managerial personnel salary (Directors' Salary) :	
(vi) the key parameters for any variable component of remuneration availed by the directors;	Variable Pay is in accordance with the performance of the company as well as the individual.	
(vii) Affirmation that the remuneration is as per the remuneration policy of the company.	Yes, the remuneration is as per the Remuneration Policy of the Company.	

**B) Details of the every employee of the Company as required pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-**

- \* Drawing salary of 60 Lakhs or above for the year if employed throughout the year -Nil
- \* Drawing salary of 5 Lakhs p/m or above for a month if employed for part of the year -Nil
- \* Drawing salary more than the salary of MD and having 2% stake in the company -Nil

## Annexure-E

Ref:KK/AIL/SAR/01

Dated: 30.08.2018

**FORM NO. MR-3**  
**Secretarial Audit Report**  
(For the Financial Year Ending 31.3.2018)

[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,  
**AGI Infra Limited,**  
Jalandhar Heights, 66ft Road  
Village Pholriwal, Near Urban Estate,  
Phase-II Jalandhar 144001 Punjab India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by AGI Infra Limited, having registered office at #Jalandhar Heights, 66FT. Road, Village Pholriwal, Near Urban Estate, Phase-II Jalandhar 144001 Punjab India Corporate Identification No.L45200PB2005PLC028466 (**hereinafter called the Company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the **audit period ended on 31.03.2018**, 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:

1. We have examined the books, papers, minute books, forms and returns filed and their records maintained by ("The Company") for the period ended on 31.3.2018 according to the provisions of:

- I. The Companies Act, 1956 and Companies Act, 2013 (the Act) and the Rules made thereunder, as applicable;
- 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') are applicable to the Company being the listed entity:-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- g. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited and
- i. The Listing Agreements entered into by the Company with the Stock Exchanges.
- j. SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

VI. As informed to us, the other laws specifically applicable to the Company have been complied with. In this regard, we have relied on the information/records produced by the Company during the course of Audit on test check and randomly basis and limited to that extent only and was limited to following acts:

Punjab Apartment and Property Regulation Act, 1995  
 The Payment of Wages Act, 1936.  
 The Minimum Wages Act, 1948.  
 Employees Provident Fund and Misc. Provisions Act, 1952.  
 The Payment of Bonus Act, 1965.  
 The Environment (Protection) Act, 1986.  
 Electricity Act 2003.  
 Negotiable Instrument Act 1881  
 Indian Stamp Act, 1999  
 Payment of Gratuity Act, 1972.  
 Real Estate (Regulation and Development) Act, 2016  
 Water (Prevention & Control of Pollution) Act 1974 and rules thereunder.  
 Air (Prevention & Control of Pollution) Act 1981 and rules thereunder.  
 Income Tax Act with respect to filing of TDS Returns, Challans and Returns.  
 Service Tax Act with respect to filing of Challans and Returns.  
 Goods and service tax act 2017 with respect to filing of Challans and Returns.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Limited.

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



2. We further report that the Company has, in our opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:
- a) Maintenance of various statutory registers and documents and making necessary entries therein;
  - b) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
  - c) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
  - d) Notice of Board meetings and Committee meetings of Directors;
  - e) The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
  - f) The Annual General Meeting held on 20.09.2017 including the provisions related to extension of time;
  - g) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
  - h) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
  - i) Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
  - j) Payment of remuneration to Directors including the Managing Director and Whole-time Directors,
  - k) Appointment and remuneration of Auditors and Cost Auditors;
  - l) Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
  - m) Declaration and payment of dividends; wherever applicable.
  - n) Transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs, if any;
  - o) Borrowings and registration, modification and satisfaction of charges wherever applicable;
  - p) Investment of the Company's funds including investments and loans to others;
  - q) Form of Balance Sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
  - r) Directors' report;
  - s) Related Party Transactions.
  - t) Contracts, common seal, registered office and publication of name of the Company; and
  - u) Generally, all other applicable provisions of the Act and the Rules made under the Act.

### **3. We further report that:**

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

(b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at reasonable gap 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.

(c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

(d) The Company has obtained all necessary approvals under the various provisions of the Act; and

(a) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

b. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being Independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

5. The Company has complied with the provisions of the Depositories Act, 1996 and the Bye laws framed thereunder by the Depositories with regard to dematerialization /re-materialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

### **7. We further report that:**

a. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited;

b. The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

c. The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

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

**For Khanna Karan & Co.  
Practicing Company Secretaries**

**CS Karan Khanna,  
ACS,  
M. No. A-38842  
COP No. 15871**

**Date:** 30/08/2018

**Place:** Jalandhar.

**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.**

**'Annexure A'**  
**(Forming Integral Part of Secretarial Audit Report for the financial year ending 31.03.2018)**

To  
The Members,  
AGI Infra Limited,  
Jalandhar Heights, 66ft Road  
Village Pholriwal, Near Urban Estate,  
Phase-II Jalandhar 144001 Punjab India

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc. which forms the integral part to express our opinion in Form MR-3.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis as the Secretarial Auditors.
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.

For Khanna Karan & Co.  
Practicing Company Secretaries

**CS Karan Khanna,**  
ACS,  
M. No. A-38842  
COP No. 15871

Place: Jalandhar.  
Date: 30.08.2018

## **Annexure-F**

### **ANNUAL REPORT ON CSR ACTIVITIES OF THE COMPANY**

#### **1. Abrief outline of the Company's CSR Policy, including overview of the projects or programs proposed to be undertaken and a reference to the web link of the CSR Policy and projects or programs.**

The focus areas of CSR Policy are as follows:

- a)Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swach Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water;
- b)Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently-abled and livelihood enhancement projects;
- c) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- d) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro, forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of Ganga.
- e) Employment enhancing Vocational skills.
- f)Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- g) Measures for benefit of armed forces veterans, war widows and their dependants;
- h) Training to promote rural sports, nationally recognized sports, paralympic sports;
- i) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- j) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- k) Rural development projects.



## 2. The Composition of the CSR Committee:

S. Sukhdev Singh- Chairman (Managing Director)  
Mrs. Salwinderjit Kaur- Member (Whole time Director)  
Mr. Manjit Singh- Member (Independent Director)

**3. Average Net Profit of the Company for the last 3 Financial Years: The average Net Profit for the last three years is Rs.6,04,05,232.25**

**4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above): The Company is required to spend Rs.12,08,105.00/- towards CSR for the Financial Year 2017-18.**

5. Details of CSR spent during the Financial Year:

a) Total amount to be spent for the Financial Year: Rs. 12, 08,105.00

b) Amount unspent, if any: Nil

c) Manner in which the amount spent during the Financial Year is detailed below:

S.No	Project/Activities	Sector	Locations (Districts, States)	Amount Outlay (Budget)	Cumulative expenditure upto reporting period(Rs.)	Amount spent	
						Direct	Through implemen ting Agency
1.	AGI Welfare School ( Education to the society)	Education	Jalandhar, Punjab	5,15,000.00	5,19,524.23	519524.23	
2.	Green Belt	Environmental Sustainability	Jalandhar, Punjab	5,94,000.00	5,94,315.000	5,94,315.000	
3.	Youth Sports Club	Rural Sports	Jalandhar, Punjab	99,105.00	1,00,000.00	1,00,000.00	
		Total		12,08,105.00	12,13,839.23	12,13,839.23	

6. In case the Company has failed to spend the two percent of the average net profit of the last three Financial Years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report.

Not Applicable

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR Objectives and Policy of the Company.

The Implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### BUSINESS OVERVIEW

Our Company is a reputed Punjab based company having its presence in the construction industry for more than 1 decade. Company has delivered a number of high-rise building Projects in Punjab which includes Residential Housing Projects and Commercial Building Project. Our residential portfolio currently covers projects catering to customers across all income groups. We believe that we have established a successful track record in the real estate industry in Punjab by developing versatile projects through our focus on innovative architecture, strong project execution and quality construction.

### INDUSTRIAL STRUCTURE AND DEVELOPMENT

With the Government undertaking structural reforms and measures to improve productivity, increased thrust on development of physical infrastructure coupled with lower interest rates and 'Make in India' initiative by creating a conducive business environment, it is expected that this will spur activity in the sector. The company will continue to keep its focus in the infrastructure sector.

Urban and rural infrastructure and road development is one of the top priority area for the government. A favorable business environment and numerous initiatives announced for the infrastructure sector in last budget is expected to provide demand boost for infrastructure services. Further liberalization on foreign direct investment for infrastructure projects in the country has increased the pace of infrastructural developments. There are several industries which are directly and indirectly dependent on the development of infrastructural sector. The Company will continue to seek growth opportunities with its focus on the infrastructure sector.

### REVIEW OF OPERATIONS

Your Company has earned total revenue of Rs. 12272.53 lacs in the current year which is lower by 16.16% on account of start of new projects for which the sales could not be booked as the construction of the new projects were completed less than 25%. However the PAT rose by 123% showing a significant improvement in the working of the company.

### CHALLENGES, RISKS AND CONCERNS

Some of the Challenges that hinder infrastructure progress of the economy are difficult access to finance, availability of cheap land, delay in projects approvals leading to cost and time over runs in the course of its business. Your company is exposed to a wide variety of risks like non availability of, or exorbitant increase in cost of land, cement, steel prices, labour force, and availability of short term and long term funds etc. being inherent to industry. Demand for real estate industry is sensitive to interest rate fluctuations. Interest rates are for funding to real estate. This could adversely affect company's business plan considering that residential segment constitutes significant portion of company's business. Real business in India being highly regulated by Government at various level, several regulatory approvals, permits, licenses etc. are required to be obtained from the Government/Authorities from time to time for projects. Any delay in obtaining such approvals can affect timely execution of projects.

The Company's ability to foresee and manage business risks is crucial in its efforts to achieve constructive outcome. While the management is positive about the Company's long term outlook, it is subject to a few risks and uncertainties. There are several risks and challenges that infrastructure sector faces including adequate funding requirement, policies of the Government, Demand of housing from the public, competition among the builders etc. However with the its strong financials and past track record, the Company is well positioned to mitigate those risks.

## **INTERNAL CONTROLS**

The Company has robust internal control systems and procedures commensurate with its nature of business which meets the following objectives:

- \* Providing assurance regarding the effectiveness and efficiency of operations;
- \* Efficient use and safeguarding of resources;
- \* Compliance with policies, procedures and applicable laws and regulations; and
- \* Transactions being accurately recorded and promptly reported.

The Company continues to have periodical internal auditing of all its functions and activities to ensure that systems and processes are followed across all areas.

The Audit Committee of the Directors of the Company regularly reviews the adequacy of internal control systems through such audits. The Internal Auditor reports are submitted to the Audit Committee.

## **HUMAN RESOURCES**

The company has a team of able and experienced professionals. The Company believes that the quality of its employees is the key to its success in the long run. The Company continues to have cordial relations with its employees. The Company provides personal development opportunities and all round exposure to its employees.

As on 31st March, 2018, 331 employees are on AGI Infra Limited payroll.

## **CAUTIONARY STATEMENT**

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied due to various risk factors and uncertainties. We are under no obligation to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

For and on Behalf of the Board of Directors  
**AGI INFRA LTD.**

Place: Jalandhar  
Date: 30.08.2018

**Sukhdev Singh**  
Managing Director  
DIN: 01202727

## CORPORATE GOVERNANCE REPORT FOR THE YEAR 2017-2018

We are an integrated construction and real estate development company, focussed primarily on construction and development of commercial / residential projects, in and around Punjab. Our Company was incorporated in the year 2005 as G. I. Builders Private Limited, jointly promoted by Mr. Sukhdev Singh and Mrs. Salwinderjit Kaur, with the vision of providing “premium housing at fair prices”. The name of our Company was changed to AGI Infra Limited in the year 2011.

### I. COMPANY PHILOSOPHY

Corporate Governance is an ethically driven process that is committed to values aimed at enhancing an organization's wealth generating capacity. This is ensured by taking ethical business decisions and conducting business with the firm commitment to values, while meeting shareholders expectations. Our corporate governance framework ensures effective engagement with our stakeholders and helps us evolve with changing times.

Our Corporate Governance policy focus on the following points.

- \* Corporate Governance standard should go beyond the law and satisfy the spirit of law, not just the letter of the law.
- \* Ensures transparencies and maintaining high level of disclosure.
- \* Communicate externally and truthfully, about how the Company is run internally.
- \* The Management is the trustee of the Shareholders; capital and not the owner.
- \* Board and committees ensures transparency, fairplay and independence in its decision making.

### 1. BOARD OF DIRECTORS

#### (A) Composition of Board

NAME	DIN	DESIGNATION	ADDRESS
SUKHDEV SINGH	01202727	MANAGING DIRECTOR	HOUSE NO. 1074 URBAN ESTATE PHASE -I JALANDHAR 144022 PB, INDIA
SALWINDERJIT KAUR	00798804	WHOLE TIME DIRECTOR	HOUSE NO. 1074, URBAN ESTATE PHASE -I JALANDHAR 144022 PB ,INDIA
ANUJ RAI BANSAL	01278966	NON EXECUTIVE DIRECTOR	464-A, J.P. NAGAR JALANDHAR 144001 PB , INDIA
ATUL MEHTA	00225620	INDEPENDENT DIRECTOR	2 COOL ROAD JALANDHAR 144001 PB, INDIA
MANJIT SINGH	07037656	INDEPENDENT DIRECTOR	H.NO. 1296, SECTOR 37-B CHANDIGARH 160036 INDIA

The Company has a Non- Executive Director as a Chairman and one-third of its Director as Independent Director and is according as per Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As required under Section 149(3) of the Companies Act, 2013 & Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Salwinderjit Kaur, a woman Director is the whole time Director on the Board.

## (B) Meetings & Attendance

The Company's Governance Policy requires the Board to meet at least four times in a year. The intervening period between two Board Meetings was well within the maximum gap of four months prescribed Under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual calendar of the meeting is broadly determined at the beginning of each year.

During the Financial Year 2017-18, the Board of Directors met 10 (Ten) times on the following dates:

1) 19.04.2017	2) 29.04.2017
3) 30.05.2017	4) 15.07.2017
5) 23.08.2017	6) 12.09.2017
7) 18.10.2017	8) 11.01.2018
9) 14.02.2018	10) 31.03.2018

### Attendance of Board Meeting and Annual General Meeting

Director	Director Identification Number	Category	No. of Board Meeting attended		Attendance of last AGM
			Held	Attended	
Mr. Sukhdev Singh	01202727	Executive Director	10	10	Yes
Mrs. Salwinderjit Kaur	00798804	Executive Director	10	10	Yes
Mr. Anuj Rai Bansal	01278966	Non-Executive Director	10	4	Yes
Mr. Atul Mehta	00225620	Non-Executive Independent Director	10	10	Yes
Mr. Manjit Singh	07037656	Non-Executive Independent Director	10	4	No

## (C) Shareholding of the Directors

Numbers of Shares held by the Directors as on 31.03.2018

Name of the Directors	Number of shares held
Mr. Sukhdev Singh	4030320
Mrs. Salwinderjit Kaur	1225000
Mr. Anuj Rai Bansal	55800
Mr. Atul Mehta	Nil
Mr. Manjit Singh	Nil

## (D) Directorships in other Companies and Chairmanships of Committees

Name of Directors	Number of Directorship held in other public company	Number of Committee positions held in AGI Infra Limited		Sitting fees paid during the period from 01-04-2017 to 31-03-2018 (Amount in Rs.)
		Chairman	Member	
Mr. Sukhdev Singh	1	1	2	Nil
Mrs. Salwinderjit Kaur	1	0	1	Nil
Mr. Anuj Rai Bansal	1	0	1	9000
Mr. Atul Mehta	0	2	1	33000
Mr. Manjit Singh	1	1	3	16500

The membership / chairmanship held by the Directors in various Board Committees were within the specified statutory limits.

All Non Executive Directors were paid sitting fees at the rate of Rs. 1500/- for each Board Meeting or Committee Meeting attended.

## 2. AUDIT COMMITTEE

**(A)** The Audit Committee of the company is constituted in line with Regulation 18 of the SEBI (Obligations and Disclosure Requirements) Regulation, 2015, read with section 177 of the Act.

**(B) Composition and meetings attending by its members are given below:**

Name	Category	Number of meetings during the Financial Year 2017-18	
		Held	Attended
Atul Mehta	Non-Executive Independent Director	5	5
Sukhdev Singh	Managing Director	5	5
Manjit Singh	Non-Executive Independent Director	5	3

The Audit Committee had met 5(five)times during the year 2017-18 on May 30, 2017, August 23, 2017, October 18, 2017, February 14, 2018 and March 31, 2018.

## (C) Power of Audit Committee

The Audit Committee is empowered, pursuant to its terms of reference, inter alia, to:

1. To investigate any activity within its terms of reference.
2. To seek any information it requires from any employee.
3. To obtain legal or other independent professional advice.
4. To secure the attendance of outsiders with relevant experience and expertise, when considered necessary.



#### (D) Roles and Responsibility of Audit Committee

The roles and responsibilities of the Committee include:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory\ auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 and Sub Section(5) of that section of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management.
  - d. Significant adjustments made in the financial statements arising out of audit findings.
  - e. Compliance with listing and other legal requirements relating to financial statements.
  - f. Disclosure of any related party transactions.
  - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issues, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9. Discussion with internal auditors any significant findings them and follow up there on.
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
13. Approval of appointment of CFO ( i.e. the whole-time Finance Director or any other persons heading the Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
14. Review the Report of Annual Finance Inspection by RBI follow up the status of its compliance by the management.
15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
16. Any other responsibility or duty specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.

### 3. NOMINATION AND REMUNERATION COMMITTEE

**(A)** The Nomination and Remuneration Committee of the company is constituted in line with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 178 of the Act.

**(B) Composition and meetings attending by its members are given below:**

Name	Category	Number of meetings during the Financial Year 2017-18	
		Held	Attended
Mr. Atul Mehta	Non Executive Independent Director	3	3
Mr. Anuj Rai Bansal	Non Executive Director	3	2
Mr. Manjit Singh	Non Executive Independent Director	3	2

The Nomination and Remuneration Committee had met 3 (Three) times during the year 2017-18 on August 23, 2017, September 12, 2017 and March 31, 2018.

#### **(C) Scope of Nomination and Remuneration Committee**

- a) Formation of the criteria for determining qualifications, positive attributes and independence of a director and recommended by the board a policy, relating to the remuneration of the directors, key managerial personnel and other employees:
- b) Formulation of criteria for evaluation of Independent Director of the Board,
- c) Devising a policy on Board diversity.
- d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and evaluation in its annual report.

#### **D) Remuneration policy**

Company's remuneration strategy aims at attracting and retaining high caliber talent. The remuneration policy therefore, is market-led and takes into account the competitive circumstance of each business so as to attract and retain quality talent and leverage performance significantly.

#### **(E) Remuneration to Directors**

The Managing Director and Whole-time Director of the Company are entitled with remuneration of Rs 48,00,000/- p.a. and Rs. 36,00,000/- Per annum for the Financial Year 2017-18 respectively as approved by the shareholders. Non-Executive Directors are also entitled to sitting fees for attending meetings of the Board and Committees thereof, the quantum of which is determined by the Board. The sitting fees as determined by the Board of Rs. 1500/- for attending each meeting of Board, Audit Committee, Nomination and Remuneration Committee, and Stakeholder Relationship Committee.

#### **4. STAKEHOLDER RELATIONSHIP COMMITTEE**

**(A)** The Stakeholders Relationship Committee of the company is constituted in line with the provisions of the Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 178 of the ACT.

#### **(B) Composition and meetings attended by its members**

Name	Category	Number of meetings during the Financial Year 2017-18	
		Held	Attended
Mr. Manjit Singh	Non Executive Independent director	4	2
Mr. Sukhdev Singh	Managing Director	4	4
Mr. Atul Mehta	Non Executive Independent director	4	4

The Stakeholder Relationship Committee had met 4 (Four) times during the year 2017-18 on May 22, 2017, September 26, 2017, December 27, 2017 and March 23, 2018.

#### **(C) Roles and Responsibility of Committee**

The Stakeholders Relationship Committee be and is hereby authorized to ensure the following roles and responsibilities:

1. Power to approve share transfer,
2. Power to approve Share transmission,
3. Power to issue duplicate share certificates,
4. Power to approve and issue fresh share certificate by way of split or consolidation of the existing certificate or in any other manner,
5. To monitor the resolution of all types of shareholders/investors grievances and queries periodically,
6. Power to allot shares, equity or preference, fully or partly convertible debentures, or other financial instruments convertible into equity shares at a later date in demat or Physical mode, issue of which has been approved by the Board of Directors of the Company.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting."

## 5. General Body Meetings

(i) The location, date and time of the preceding 3 Annual General Meetings:

AGM	Year ended 31st March	Venue	Date	Time
10 <sup>th</sup>	2015	At the Registered Office	September 28, 2015	2.30 P.M
11 <sup>th</sup>	2016		September 27, 2016	3.30 P.M
12 <sup>th</sup>	2017		September 20, 2017	3.30 P.M

There was no Extra-Ordinary General Meeting held during the year 2017-18 at the Registered Office of the Company

### Postal Ballot

During the year, the Company approached the Shareholders once through postal ballot in September 2017. A snapshot of the voting results of the above-mentioned postal ballot is as follows:

**Date of Postal Ballot Notice:** September 07, 2017 **Voting Period:** September 16, 2017 to October 16, 2017

**Date of Declaration of Result:** October 18, 2017 **Date of Approval:** October 18, 2017

Sr.No.	Particulars	Migration from SME Platform of BSE Ltd. to the Main Board of BSE Ltd.	
		No. of Postal Ballot forms/ votes (including e-voting )	No. of Equity Shares
1.	Total postal ballot forms/ votes (including e-voting) received	22	8479920
2.	Less: Invalid postal ballot forms/ votes (including e-voting) received	0	0
3.	Net Valid postal ballot forms/ votes (including e-voting) received	22	8479920
4.	Valid votes (including e-voting) cast in favour of the resolution and its % age	22	8479920
5.	Valid votes (including e-voting) cast against of the resolution and its % age	0	0

The Company successfully completed the process of obtaining approval of its shareholders for special resolution on the items detailed above through a postal ballot.

Mr. Mohit Saluja of M/s Mohit Saluja & Associates, Company Secretaries, was appointed as the scrutinizer for carrying out the postal ballot process in a fair and transparent manner.

### Procedure for Postal Ballot

In compliance with section 108 and 110 and other applicable provisions of the Companies Act, 2013, read with related rules, the Company provides electronic voting (e-voting) facility to all its members. The Company engages the services of NSDL for the purpose of providing e-voting facility to all its members. The members have the option to vote either by physical ballot or through e-voting.

The Company dispatches the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appear on the register of members/list of beneficiaries as on a cut-off date. The postal ballot notice is sent to all members. The company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the act and applicable rules.

The voting rights of the members are reckoned on the paidup value of the shares registered in the names of the members as on cut-off date. Members desiring to exercise their votes by physical ballot forms are requested to return the forms, duly completed and signed, to the scrutinizer on or before the close of the voting period. Members desiring to exercise their votes by electronic mode are requested to vote before 05:00 P.M on the last date of e-voting. The scrutinizer submits his report to the Managing Director after the completion of scrutiny, and the consolidated results of the voting by the postal ballot are then announced by the Managing Director/ authorized officer. The results are also displayed on the Company website viz. [www.info@agiinfra.com](http://www.info@agiinfra.com), besides being communicated to the stock exchange, depository and registrar and transfer agent.

## **6. DISCLOSURE**

a. Related Party Transactions all transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Listing Regulation during the financial year were in the ordinary course of business and on arm's length basis. Related party transactions have been disclosed under the Note no. 16 of significant accounting policies and notes forming part of the financial statements. A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval. None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis or fair value basis.

b. In the preparation of Financial Statements, the Company has followed the Accounting Standards referred to in section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied set out in the Notes to the Financial Statements.

c. The Company had complied with all the requirements relating to stock exchange, SEBI or any other statutory authority, on matters related to capital market and no penalties, strictures were imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

d. The Company has complied with all the mandatory requirements of Corporate Governance to the extent applicable to the company. The Auditors' Report does not have any qualifications on financial statement and the Company is in the constant effort to move towards a regime of unqualified financial statements. The Board has followed proper mechanism to evaluate the performance of the Non-Executive directors. The Board of Directors proposes to adopt the non-mandatory requirements, as and when necessary.

e. As per the Section 149 (8) of Companies Act, 2013 read with the Schedule IV the separate meeting of the Independent Director was held as on 31.03.2018.

f. Pursuant to section 177(9) and (10) of Companies Act, 2013 and Regulation 22 of the Listing Regulation, the Company has formulated Vigil Mechanism/Whistle Blower Policy. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. [www.agiinfra.com](http://www.agiinfra.com)

## **7) MEANS OF COMMUNICATION**

- a. The half yearly and annual results would be intimated to BSE immediately on conclusion of the Board Meeting in which the results were considered.
- b. The financial results will be displayed on the website of the company [www.agiinfra.com](http://www.agiinfra.com) immediately after filling it to BSE as per the requirements of the SEBI (LODR) Regulations, 2015.
- c. The Company is maintaining a functional website [www.agiinfra.com](http://www.agiinfra.com) wherein all other communications are updated from time to time.

## **8) GENERAL SHAREHOLDER INFORMATION**

- 1. Company Registration Details: The Company is registered within the state of Punjab. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs is L45200PB2005PLC028466.
- 2. Date, time and venue of AGM: September 28, 2018; 3.30 P.M.; at the registered office of the company at Jalandhar Heights, 66Ft Road, Village Pholriwal, Near Urban Estate, Phase-II, Jalandhar, Punjab-144001
- 3. Financial Year: The Financial year of the company is April 01 2017 to March 31, 2018.
- 4. Date of Book closure: September 21, 2018 to September Friday 28, 2018; (both days inclusive)
- 5. Scrip Code: 539042; Scrip ID: AGIIL, ISIN-INE976R01017
- 6. Registrar and Transfer Agents: Bigshare Services Pvt. Ltd, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059, Maharashtra.  
Website: [www.bigshareonline.com](http://www.bigshareonline.com), E-mail: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)
- 7. Share Transfer System: The Company has appointed RTA for its share transfer process and as per the provisions of Clause 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company had submitted to the BSE half yearly certificate of both half years of the financial year 2017-18 regarding transfers have been completed within stipulated time.
- 8. The company had submitted regularly on quarterly basis to the exchange certificates for timely dematerialization of the Company's shares and for conducting a reconciliation of share capital audit on a quarterly basis for reconciliation of the Company's share capital as per the provisions contained in Regulation 55A of SEBI's (Depositories and Participants) Regulations, 1996.
- 9. Dematerialization of shares: The Company has arrangements with both National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to establish electronic connectivity of our shares for scrip less trading. 100% shares of the Company were held in dematerialized form during the year under review and as on date of this Report.

## **9) INVESTOR GRIEVANCES**

1. Email id for investor grievances: [info@agiinfra.com](mailto:info@agiinfra.com)

2. Investor Correspondence

**a) For any assistance regarding dematerialization of shares, share transfer, transmission, change of address, non-receipt of dividend or any other query relating to shares, contact:**

**1. Bigshare Services Private Limited**

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

Tel: 022-62638200 Fax: 022-62638299

Website: - [www.bigshareonline.com](http://www.bigshareonline.com)

E-mail: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)

**2. Ms. Aarti Mahajan**

Company Secretary and Compliance Officer

AGI Infra Limited,

Jalandhar Heights, 66 Ft Road, Village Pholriwal, Near Urban Estate, Phase-II

Jalandhar, Punjab-144001

Email: [info@agiinfra.com](mailto:info@agiinfra.com)

**b) For queries on Financial Statements:**

**Mrs. Baby Sharma**

Chief Finance Officer

AGI Infra Limited,

Jalandhar Heights, 66 Ft Road, Village Pholriwal, Near Urban Estate,

Phase-II, Jalandhar, Punjab-144001

Email: [info@agiinfra.com](mailto:info@agiinfra.com)



## 10) STOCK MARKET PRICE DATA (IN RS. PER SHARE).

The High and Low prices during each month in the financial year 2017-18 at BSE SME are:-

Month	Share Price			
	Open	High	Low	Close
April	143.00	167.00	130	167.00
May	165.00	167.00	165	167.00
June	173.00	194.70	171.5	194.70
July	191.50	210.40	190.20	190.20
August	191.20	200.00	180.00	180.00
September	176.00	185.00	151.00	155.00
October	155.00	167.75	154.00	160.00
November	155.00	155.00	150.00	150.00
December	145.00	149.15	145.00	149.15
January	145.00	195.00	145.00	151.75
February	160.05	214.95	152.00	190.00
March	185.00	190.00	151.00	170.00

## 11) Distribution of Shareholding as on March 31, 2018

Number of Shares	No. of Shareholders	Percentage of Total	Share Amount Rs.	Percentage of total
1-500	44	34.9206	42910	0.0419
501-1000	11	8.7302	110000	0.1077
1001-2000	6	4.7619	116900	0.1144
2001-3000	7	5.5556	175330	0.1716
3001-4000	5	3.9682	197970	0.1938
4001-5000	2	1.5873	100000	0.0979
5001-10000	13	10.3175	924160	0.9046
Above 10000	38	30.1587	100499930	98.3681
<b>Total</b>	<b>126</b>		<b>102167200</b>	<b>100.00</b>

## 12) COMPLIANCE CERTIFICATE

The Compliance certificate confirming compliance with conditions of Corporate Governance as stipulated under Para E of Schedule V of SEBI (LODR) Regulations, 2015 were not applicable to the Company.

3.68%

## 13) WHISTLE BLOWER MECHANISM

The Company has established the Vigil mechanism to Report the Genuine Concerns of the employees under the supervision of Audit Committee. No Person has denied access to the Chairman of Audit Committee.

## 14) UNCLAIMED DIVIDENDS

No unclaimed Dividends are lying on Financial Year ended 31st March, 2018. The Company has not declared dividend in any preceding years which have been transferred to the Investor Education and Protection Fund ("IEPF") as mandated under law. Under law, no claim for un-cashed dividends can lie against either the Company or the IEPF after a period of seven years from the date of disbursement.

## **15) GENERAL NOTE**

The company has complied with all the laws applicable under the Companies Act, 2013 and 1956 to the extent applicable, Listing agreement/SEBI (LODR) Regulations, 2015 and RBI guidelines as applicable to the company during the year. The company has whole time company secretary, had constituted Audit committee, Nomination and Remuneration Committee, Stakeholder's Grievance Committee of the board. The company is committed to comply with the all laws applicable to it in letter and spirit.

**For and on behalf of the Board**

**Sd/-  
Sukhdev Singh  
Managing Director  
(DIN-01202727)**

**Place:** Jalandhar

**Date:** 30.08.2018

## **ANNEXURE TO CORPORATE GOVERNANCE REPORT**

### **ANNUAL DECLARATION BY CEO / MANAGING DIRECTOR FOR COMPLIANCE WITH CODE OF CONDUCT**

I, Sukhdev Singh, Managing Director of **AGI INFRA LIMITED** hereby declare that all the members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company as laid down by the Company for the financial year ended 31st March, 2018.

**For AGI Infra Limited**  
**Sd/-**  
**Sukhdev Singh**  
**Managing Director**  
**(DIN-01202727)**

**Place:** Jalandhar  
**Date:** 30.08.2018

## ANNEXURE TO CORPORATE GOVERNANCE REPORT

### AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members of  
AGI Infra Limited

We have reviewed the compliance of the conditions of Corporate Governance by M/s AGI Infra Limited for the financial year 2017-18 ended on 31st March, 2018 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as applicable..

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the Company, there were no investor grievances remaining unattended /pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Khanna Karan & Co.**  
**Practicing Company Secretaries**

**CS Karan Khanna,**  
ACS,  
M. No. A-38842  
COP No. 15871

**Date:** 30.08.2018  
**Place:** Jalandhar.

**ANNEXURE TO CORPORATE GOVERNANCE REPORT**  
**Certification By Managing Director and CFO on the Financial Statements of The Company**

We ,S. Sukhdev Singh, “Managing Director” and Mrs. Baby Sharma “CFO” of AGI Infra Limited, to the best of our knowledge and belief certify that:

1) We have reviewed the financial statements and the Cash Flow Statement for the year ended on 31st March, 2018 and that to the best of our knowledge and belief:

\* These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

\* 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 our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative 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 the 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 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:

\* significant changes, if any, in internal control over financial reporting during the year;

\* significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Baby Sharma**  
**Chief Financial Officer**

**SukhdevSingh**  
**Managing Director**  
**(DIN-01202727)**

Date: 30.08.2018  
Place: Jalandhar

## **INDEPENDENT AUDITOR'S REPORT To the Members of AGI INFRA LIMITED**

### **INDEPENDENT AUDITORS' REPORT**

#### **To the Members of AGI INFRA LIMITED**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of AGI INFRA LIMITED ('the Company') which comprise the balance sheet as at March 31, 2018, the statement of profit and loss (including Other Comprehensive Income), cash flow statement, the statement of Change in Equity for the ended March 31, 2018 and summary of significant accounting policies and other explanatory information (hereinafter referred to as Ind AS financial statements).

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these IndAS standalone financial statements that give a true and fair view of the state of the affairs, profits, cash flows, and change in equity of the company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder.

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

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these IndAS standalone financial statements based on our audit. We have taken into account the provisions of the Act and the rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report.

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

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at March 31, 2018 and its profit its cash flows and the change in equity for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure A"

2. As required by Section 143 (3) of the Act, we report, to the extent applicable 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 related to the preparation of the aforesaid financial statements have been kept by the Company so far as it appears from the examination of those books and reports.

c. The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the statement of change in equity 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 prescribed 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 of the Company as on March 31, 2018 taken on record by the Board of Directors of the Company. None of the Directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.



f. As required by Companies( Auditors' Report) Order, 2016 ('the Order') issued by the Central Government in terms of section 143(11) of the Companies Act, 2013, we give in the "Annexure B"statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11. of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. There is no impact of any pending litigation on the standalone financial position of the company.
2. There are no foreseeable losses on long term contracts including derivative contracts as at March 31, 2018.
3. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
4. The disclosures regarding details of specified bank notes held and transacted during November 08, 2016 to December 30, 2016 has not been made since the requirement does not pertain to financial year ended 31.03.2018.

**FOR H.S MAKKAR & CO**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION NO. 016971N**

**H.S MAKKAR(F.C.A)**  
**PROPRIETOR**  
**Membership number:098167**

**Place : Jalandhar**  
**Date : 25.05.2018**

## **Annexure – A to the Independent Auditors' Report**

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

We have audited the internal financial controls over financial reporting of AGI Infra Limited (“the Company”) as on 31st March, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

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

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and 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 internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error.

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

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

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

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

Because of the inherent limitations of internal financial controls over financial reporting, 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 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, having regard to the size of the Company and its operation, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at 31st March, 2018, 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 H.S MAKKAR & CO  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 016971N**

**H.S MAKKAR(F.C.A)  
PROPRIETOR  
Membership number:098167**

**Place : Jalandhar  
Date: 25.05.2018**

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

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2018, we report that:

(i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The company has regular programme of physical verification of its fixed assets by which all fixed assets are verified every year. In our opinion, this periodicity of physical verification by management is reasonable having regard to the size of the Company and the nature of its fixed assets. As informed to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

(ii) The inventory has been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of inventory is reasonable having regard to the size of the company and the nature of its inventory.

(iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3(iii) of the Order are not applicable.

(iv) According to the information and explanations given to us, the Company has not given any loan or provided any guarantee or security as specified under sections 185 and 186 of the Act. Moreover, in respect of the investments made by the company, requirements of section 186 of the Companies Act, 2013 have been complied with.

(v) According to the information and explanations given to us, the company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable.

(vi) We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the central government of the maintenance of cost records under section 148(1) of the Companies Act, 2013 and we are of the opinion that prima-facie the prescribed accounts and records have been made and maintained.

(v) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been regularly deposited by the Company to the appropriate authorities. Further, no undisputed amount payable in respect thereof were outstanding at the year end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or goods and service tax that have not been deposited with the appropriate authorities on account of any dispute as at 31 March 2018.

(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 defaulted in repayment of loans or borrowing to the bank and financial institutions. The Company has issued the debentures during the year under review but redemption is not due for the period under the review.

(ix) According to the information and explanations given to us, the company did not raise any money by way of initial public offer and the company has made allotment of Secured Redeemable Non Convertible Debentures by way of private placement during the year under review. The requirement of Section 42 of the Companies Act, 2013 have been complied with and the amount raised has been used for the purpose for which the funds were raised. The term loans taken by the company were applied for the purposes for which these were obtained.

(x) According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course our audit.

(xi) According to the information and explanations given to us and on the basis of our examination of the records of the company, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act during the year by the company.

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

(xiii) According to the information and explanations given to us and on the basis of our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and requisite details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully/partly convertible debentures during the year. Accordingly para 3(xiv) of the Order is not applicable to the company.

(xv) According to the information and explanations given to us and based on the information the company has entered into the non cash transaction with director and the provision of Section 192 of the companies Act, 2013 has been complied with.

(xvi) According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and such registration has not been obtained by the Company.

**FOR H.S MAKKAR & CO**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION NO. 016971N**

**H.S MAKKAR(F.C.A)**  
**PROPRIETOR**  
**Membership number:098167**

**Place : Jalandhar**  
**Date: 25.05.2018**

**M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL, JALANDHAR**  
**NEAR URBAN ESTATE PHASE-II, JALANDHAR**  
**Balance Sheet as at 31 March 2018**

Particulars	Note No.	Figures as on 31st March 2018	Figures as on 31st March 2017	(In Rupees) Figures as on 1st April, 2016
1	2	3	4	5
<b>(1) ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	1(A)	143812188.67	105809146.14	83973053.83
(b) Investment Property	1(B)	4461273.00	4461273.00	4461273.00
(c) Other Intangible assets	1©	139069.59	0.00	0.00
(d) Financial Assets				
(i) Investments	2	242,643,007.13	39,241,990.00	12,809,400.00
(ii) Trade receivables				
(iii) Loans				
(iv) Others (to be specified)	3	6,823,489.00	5,919,294.00	5,925,302.00
(e) Deferred tax assets (net)		8011768.10	4609400.00	2997975.00
(f) Other non-current assets				
<b>(2) Current assets</b>				
(a) Inventories	4	1,232,918,130.00	923,204,000.00	1,295,750,000.00
(b) Financial Assets				
(i) Investments				
(ii) Trade receivables	5	24,179,220.95	25,711,445.09	18,050,197.12
(iii) Cash and cash equivalents	6	145,397,971.06	39,767,457.76	27,605,796.26
(iv) Bank balances other than (iii) above	7	3,290,412.00	1,343,804.00	705,941.00
(v) Loans				
(vi) Others (to be specified)	8			31,453,200.00
(c) Current Tax Assets (Net)	9	37,725,117.09	29,108,569.00	20,410,791.00
(d) Other current assets	10	62170014.45	16917529.11	21784180.36
<b>Total Assets</b>		<b>1911571661.04</b>	<b>1196093908.10</b>	<b>1525927109.57</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	11(A)	102,167,200.00	102,167,200.00	102167200.00
(b) Other Equity	11(B)	384402047.68	269163650.90	220283587.47
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	12	694,970,711.71	397,077,656.73	223,244,498.90
(ii) Trade payables				
(iii) Other financial liabilities (other than those specified in item (b), to be specified)				
(b) Provisions	13	2108225.00	1462451.00	
(c) Deferred tax liabilities (Net)				
(d) Other non-current liabilities				-
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	14	221817226.6	141465182.76	182182775.31
(ii) Trade payables	15	95,676,665.51	71,556,711.83	82,934,950.97
(iii) Other financial liabilities (other than those specified in item (c))				
(b) Other current liabilities	16	409,930,624.54	213,201,054.88	715,114,096.92
(c) Provisions		498960.00		
(d) Current Tax Liabilities (Net)				
<b>Total Equity and Liabilities</b>		<b>1911571661.04</b>	<b>1196093908.10</b>	<b>1525927109.57</b>

**Auditor's Report**  
**As per our report of even date annexed hereto**

FOR H.S. MAKKAR & CO.  
 CHARTERED ACCOUNTANTS

Proprietor  
 (H.S. Makkar)  
 M.No.: 098167  
 FRN : 016971N

**For AGI Infra Ltd**

Sukhdev Singh  
 (Managing Director)  
 DIN-01202727

Salwinderjit Kaur  
 (Whole Time Director)  
 DIN-00798804

Place: Jalandhar  
 Dated : 25.05.2018

Aarti Mahajan  
 (Company Secretary)

Bhimanshu Gupta  
 (Chief Financial Officer)

**M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL  
NEAR URBAN ESTATE PHASE-II, JALANDHAR**

**Statement of Profit and Loss for the period ended 31 March 2018**

(Rupees in.....)

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I	Revenue From Operations	17	1,219,013,945.00	1,459,589,917.55
II	Other Income	18	8,239,898.49	4,214,073.38
III	Total Income (I+II)		1,227,253,843.49	1,463,803,990.93
IV	<b>EXPENSES</b>			
	Cost of materials consumed	19	967,228,967.34	721,643,930.83
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	20	(309,714,130.00)	372,546,000.00
	Employee benefits expense	21	162,340,147.95	107,506,729.56
	Finance costs	22	76,338,144.59	67,349,388.60
	Depreciation and amortization expense	23	34,711,015.81	24,830,325.55
	Other expenses	24	145,723,091.89	90,939,038.96
	Total expenses (IV)		1,076,627,237.58	1,384,815,413.50
V	Profit/(loss) before exceptional items and tax (I- IV)		150,626,605.91	78,988,577.43
VI	Exceptional Items			
VII	Profit/(loss) before tax (V-VI)		150,626,605.91	78,988,577.43
	Tax expense:			
VIII	(1) Current tax		37502000.00	28500000.00
	(2) Deferred tax		-3402368.10	-1611425.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		116,526,974.01	52,100,002.43
X	Profit/(loss) from discontinued operations			
XI	Tax expense of discontinued operations			
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)			
XIII	Profit/(loss) for the period (IX+XII)			
	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
XIV	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)			
	Earnings per equity share (for continuing operation):		11.41	5.10
XVI	(1) Basic			
	(2) Diluted			
	Earnings per equity share (for discontinued operation):			
XVII	(1) Basic			
	(2) Diluted			
	Earnings per equity share(for discontinued & continuing operations)			
XVII	(1) Basic		11.41	5.10
I	(2) Diluted		11.41	5.10

**Auditor's Report**  
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**FOR H.S MAKKAR & CO.**  
**CHARTERED ACCOUNTANTS**

Proprietor  
(H.S Makkar)  
M.No.: 098167  
FRN : 016971N

S. Sukhdev Singh      Salwinderjit Kaur  
(Managing Director)    (Whole Time Director)  
DIN-01202727          DIN-00798804  
Aarti Mahajan          Bhimanshu Gupta  
(Company Secretary)    (Chief Financial Officer)

Place: Jalandhar  
Dated : 25.05.2018



**M/S AGI INFRA LIMITED, JALANDHAR**  
**STANDALONE CASH FLOW STATEMENT for the year ended 31st March, 2018.**

(INR in lacs)

Particulars	31st March, 2018	31st March, 2017	31st March, 2016
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit Before Tax as Restated	1506.27	812.43	581.37
Adjustment for :-			
Depreciation & Amortisation	347.11	248.30	159.07
Extra Ordinary Items	-46.9	-91.18	-10.64
Interest / Dividend Income	-17.13	-9.82	-5.73
(Profit) / Loss on sale on Fixed Assets			
Financial Costs	763.38	650.95	539.63
<b>Operating Profit before Working Capital Changes</b>	<b>2552.73</b>	<b>1610.68</b>	<b>1263.70</b>
Adjustment for :-			
(Increase) / Decrease in Inventories	-3097.14	3725.46	-1891.00
(Increase) / Decrease in Trade Receivables	15.32	-76.61	241.13
Increase / (Decrease) in Trade Payables	241.20	-113.78	510.80
Increase / (Decrease) in Short Term Provisions	11.45	74.73	47.90
Increase / (Decrease) in Other current liabilities	1967.29	-5109.97	54.82
(Increase) / Decrease in Other Non Current Assets	-9.04	0.00	0.00
Increase / (Decrease) in Other long term liabilities	0	14.62	
(Increase) / Decrease in short term loans & Advances	0	314.54	-314.53
(Increase) / Decrease in other Current Assets	-538.70	-38.31	-192.27
<b>Cash Generated from Operations</b>	<b>-1409.62</b>	<b>-1209.32</b>	<b>-1543.15</b>
Direct Taxes Paid	-341.00	-269.11	-193.31
<b>Net cash from / (used in) operating activities (A)</b>	<b>802.11</b>	<b>132.25</b>	<b>-472.76</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets (Incl CWIP)	-728.53	-466.66	-534.45
Sale of Fixed Assets			
Profit / (Loss) on sale of Fixed Assets			
Other non Current Investments	-2034.01	-264.33	-104.49
Purchase / Sale of Investments			
Interest / Dividend Income	17.13	9.81	5.73
<b>Net cash from/(used in) Investing activities (B)</b>	<b>-2745.41</b>	<b>-721.18</b>	<b>-633.21</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds From issue of share capital (including Premium)	0	0.00	0.00
Proceeds From issue of Debenture capital (including Premium)	300.00		
Share Application Money			
Increase/(Decrease) in Long Term Borrowing	2678.93	1308.61	1054.12
Increase/Decrease in Long Term Loans & Advances			
Increase/(Decrease) in Short Term borrowing	803.52		
Financial Costs	-763.38	-650.95	-539.63
<b>Net cash from/(used in) financing activities (C)</b>	<b>3019.07</b>	<b>657.66</b>	<b>514.49</b>
<b>Net (Decrease)/Increase in cash and Cash Equivalents (A+B+C)</b>	<b>1,075.77</b>	<b>68.73</b>	<b>-591.48</b>
Cash and cash equivalents at beginnings of year	411.10	342.37	933.85
<b>Cash and cash equivalents at end of year</b>	<b>1,486.87</b>	<b>411.10</b>	<b>342.37</b>

**Auditor's Report**  
As per our report of even date annexed hereto

**FOR H.S MAKKAR & CO.**  
**CHARTERED ACCOUNTANTS**

**Proprietor**  
**(H.S Makkar)**  
**M.No.: 098167**  
**FRN : 016971N**

**For AGI Infra Ltd**

**S.Sukhdev Singh**  
**(Managing Director)**  
**DIN-01202727**

**Salwinderjit Kaur**  
**(Whole Time Director)**  
**DIN-00798804**

**Place:** Jalandhar  
**Dated :** 25.05.2018

**Aarti Mahajan**  
**(Company Secretary)**

**Bhimanshu Gupta**  
**(Chief Financial Officer)**

## **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED 31st MARCH, 2018**

### **1. GENERAL INFORMATION**

AGI INFRA LIMITED ("the Company") is a public limited company incorporated and domiciled in India. The company is having CIN L45200PB2005PLC028466, is principally engaged in the business of Real Estate and Construction Services. Its shares are listed on Bombay Stock Exchange, the registered office of the company is located at Jalandhar Heights, 66 Ft Road, Village Pholriwal, Near Urban Estate, Phase-II, Jalandhar, Punjab-144001.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

#### **BASIS OF PREPARATION:**

#### **FIRST TIME ADOPTION OF IND AS:**

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

#### **STATEMENT OF COMPLIANCE:**

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The Company's financial statements up to and for the year ended 31 March 2015 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act.

As these are the Company's first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied.

The financial statements were approved for issue by the board of directors on May 25, 2018.

### **3. FUNCTIONAL AND PRESENTATION CURRENCY**

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

The financial statements have been prepared on the historical cost basis.

#### **4. USE OF ESTIMATES AND JUDGEMENTS:**

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

#### **5. OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION**

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III to the Act.

#### **6. PROPERTY, PLANT AND EQUIPMENT:**

Property, Plant and Equipment are stated at cost of acquisition including attributable to interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognized in the Statement of Profit and Loss.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Property, Plant and Equipment and use that carrying value as the deemed cost of the Property, Plant and Equipment on the date of transition i.e. 1 April 2016.

#### **7. INTANGIBLE ASSETS:**

Intangible assets comprise of implementation cost for software and other application software acquired / developed for in-house use. These assets are stated at cost, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably, less accumulated amortisation and accumulated impairment losses, if any.

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Intangible Assets and used that carrying value as the deemed cost of the Intangible Assets on the date of transition i.e. 1 April 2016.

#### **8. DEPRECIATION/AMORTISATION**

Depreciation/ amortisation is provided:

a. In respect of fixed assets, on the written down value basis considering the useful lives prescribed in Schedule II to the Companies Act, 2013.

## **9. INVENTORIES**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, and other costs incurred in bringing them to their respective present location and condition.

## **10. CASH AND CASH EQUIVALENTS:**

Cash and cash equivalent in the balance sheet comprise cash at bank and on hand and short term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the Statement of Cash flows, Cash and cash equivalents comprises cash at bank and on hand, demand deposits that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

## **11. TAXATION:**

Income tax expense represents the sum of the tax currently payable and deferred tax.

### **Current Tax:**

The tax currently payable is based on the taxable profit for the year. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

### **Deferred Tax:**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statement and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax asset are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary difference can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

### **Current and deferred tax for the year:**

Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

## **12. REVENUE RECOGNITION:**

### **a Accounting of Construction Contracts**

The Company follows the percentage completion method, based on the stage of completion at the Balance Sheet date, taking into account the contractual price and revision thereto by estimating total revenue including claims/variatio ns as per Ind AS 11, Construction Contracts, and total cost till completion of the contract and the profit so determined proportionate to the percentage of the actual work done.

#### **Revenue is recognised as follows:**

In case of item rate contracts on the basis of physical measurement of work actually completed, at the Balance Sheet date.

In case of Lump sum contracts, revenue is recognised on the completion of milestones as specified in the contract or as identified by the management. Foreseeable losses are accounted for as and when they are determined except to the extent they are expected to be recovered through claims presented or to be presented to the customer or in arbitration.

### **b Accounting of Other Ancillary Services**

Revenue from rendering of other ancillary services have been recognized as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

### **c. Finance and Other Income**

Finance income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable EIR. Other income is accounted for on accrual basis. Where the receipt of income is uncertain, it is accounted for on receipt basis.

## **13. FOREIGN CURRENCY TRANSACTIONS:**

Sometimes the payments are received from the NRI customers in foreign exchange and the amount received after conversion is credited to their accounts. Question of exchange difference does not arise in case of foreign exchange outgo, actual payments made through banks are debited to the parties.

## **14. EMPLOYEE BENEFITS:**

Provision for gratuity has been created in the books of accounts as per the actuarial valuation.

Provisions (other than for employee benefits) and Contingencies:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a financial cost.

## 15. BORROWING COSTS:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

## 16. RELATED PARTY TRANSACTIONS

Relationship	Name of Related Party	Type of Transaction	Amount
Managing Director in the company	Aay Jay Builders (Prop Sukhdev Singh)	Purchase of Fixed Assets	4900289.00
Managing Director in the company	Aay Jay Builders (Prop Sukhdev Singh)	Purchase of Fixed Assets	188410.00
Managing Director in the company	Aay Jay Builders (Prop Sukhdev Singh)	Purchase of Fixed Assets	1168005.00

## 17. EARNINGS PER SHARE:

Basic earnings per share are calculated by dividing the profit/ (loss) from continuing operations and the total profit/ (loss) attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the profit/(loss) from continuing operations and the total profit/(loss) attributable to equity shareholders by the weighted average number of shares outstanding during the period after adjusting the effects of all dilutive potential equity shares.

## 18. RECENT ACCOUNTING PRONOUNCEMENTS ON IND AS 115, REVENUE FROM CONTRACT WITH CUSTOMERS :

In March 2018, the Ministry of Corporate Affairs has notified the Companies (Indian Accounting Standards) Amended Rules, 2018 ("amended rules"). As per the amended rules, Ind AS 115 "Revenue from contracts with customers" supersedes Ind AS 11, "Construction contracts" and Ind AS 18, "Revenue" and is applicable for all accounting periods commencing on or after April 1, 2018.

Ind AS 115 introduces a new framework of five step model for the analysis of revenue transactions. The model specifies that revenue should be recognised when (or as) an entity transfer control of goods or services to a customer at the amount to which the entity expects to be entitled. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The new revenue standard is applicable to the Company from April 1, 2018.

### The standard permits two possible methods of transition:

Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (cumulative catch - up approach)

The Group is evaluating the requirement of the amendment and the impact on the financial statements. The effect on adoption of Ind AS 115 is expected to be insignificant

**M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL, JALANDHAR  
NEAR URBAN ESTATE PHASE-II, JALANDHAR**

**Note 1. Property, Plant and Equipment, Investment Property & Intangible Assets**

**A. Property, Plant & Equipment**

S.N	Head of Account	Gross Block Cost as on 01.04.2017	Sale/Adjustment During the Year	Depreciation/ Amortisation			Net Block W.D.V. as on 31.03.2018	W.D.V as on 31.03.2017	W.D.V as on 01.04.2016
				Gross Balance as on 31.03.2018	Depreciation as on 01.04.2017	Dep. For the year			
1	Plant & Machinery A/c	129761461.61	57071543.79	186833005.40	51578676.75	23026012.67	74604689.42	78182784.86	72724009.67
2	Office Equipments	5688511.84	658247.78	6346759.62	3659708.03	918701.56	4578409.59	2028803.81	2255406.16
3	Furniture A/c	2156800.00	226159.00	2382959.00	1243711.00	267916.79	1511627.79	913089.00	1237226.00
4	Vehicles	41093385.31	14718937.36	55812322.67	16408916.84	10459214.38	26868131.22	24684468.47	7756412.00
	<b>Total</b>	<b>178700158.76</b>	<b>72674887.93</b>	<b>251375046.69</b>	<b>72891012.62</b>	<b>34671845.40</b>	<b>107562858.02</b>	<b>105809146.14</b>	<b>83973053.83</b>

**B. Investment Property**

S.N	Head of Account	Gross Block Cost as on 01.04.2017	Sale/Adjustment During the Year	Depreciation/ Amortisation			Net Block W.D.V. as on 31.03.2018	W.D.V as on 31.03.2017	W.D.V as on 01.04.2016
				Gross Balance as on 31.03.2018	Depreciation as on 01.04.2017	Dep. For the year			
1	Land: Freehold	4461273.00	0.00	4461273.00	0.00	0.00	4461273.00	4461273.00	4461273.00
	<b>Total</b>	<b>4461273.00</b>	<b>0.00</b>	<b>4461273.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4461273.00</b>	<b>4461273.00</b>	<b>4461273.00</b>

**C. Intangible Assets**

S.N	Head of Account	Gross Block Cost as on 01.04.2017	Sale/Adjustment During the Year	Depreciation/ Amortisation			Net Block W.D.V. as on 31.03.2018	W.D.V as on 31.03.2017	W.D.V as on 01.04.2016
				Gross Balance as on 31.03.2018	Depreciation as on 01.04.2017	Dep. For the year			
1	Computer Software	0.00	178240.00	178240.00	0.00	39170.41	139069.59	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>178240.00</b>	<b>178240.00</b>	<b>0.00</b>	<b>39170.41</b>	<b>139069.59</b>	<b>0.00</b>	<b>0.00</b>

**Auditor's Report**

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FOR H.S MAKKAR & CO.  
CHARTERED ACCOUNTANTS

Proprietor  
(H.S Makkar)  
M.No.: 098167  
FRN : 016971N

**For AGI Infra Ltd**

S.Sukhdev Singh  
(Managing Director)  
DIN-01202727

Salwinderjit Kaur  
(Whole Time Director)  
DIN-00798804

Place: Jalandhar  
Dated : 25.05.2018

Aarti Mahajan  
(Company Secretary)

Bhimanshu Gupta  
(Chief Financial Officer)



**NOTE 2 INVESTMENTS**

<b>PARTICULARS</b>	<b>As at 31 March, 2018</b>	<b>As at 31 March, 2017</b>	<b>As at 01 April, 2016</b>
Advance for land	227643017.13	24242000.00	12,809,400.00
AGI Cold Chain Pvt Ltd	14999990.00	14999990.00	0.00
<b>Total</b>	<b>242,643,007.13</b>	<b>39,241,990.00</b>	<b>12,809,400.00</b>

**NOTE 3 OTHER NON-CURRENT FINANCIAL ASSETS**

<b>PARTICULARS</b>	<b>As at 31 March, 2018</b>	<b>As at 31 March, 2017</b>	<b>As at 01 April, 2016</b>
FDRs WITH OBC HAVING MATURITY MORE THAN 12 MONTHS SINCE BALANCE SHEET DATE		1,051,442.00	972151.00
FDRs WITH PNB HAVING MATURITY MORE THAN 12 MONTHS SINCE BALANCE SHEET DATE	6823489.00	4867852.00	4953151.00
<b>Total</b>	<b>6,823,489.00</b>	<b>5,919,294.00</b>	<b>5,925,302.00</b>

**NOTE 4 INVENTORIES**

<b>Particulars</b>	<b>As at 31 March, 2018</b>	<b>As at 31 March, 2017</b>	<b>As at 01 April, 2016</b>
Finished Goods & Work in Progress	1232918130.00	923204000.00	1,295,750,000.00
<b>Total</b>	<b>1,232,918,130.00</b>	<b>923,204,000.00</b>	<b>1,295,750,000.00</b>

**NOTE 5 TRADE RECEIVABLES**

<b>Particulars</b>	<b>As at 31 March, 2018</b>	<b>As at 31 March, 2017</b>	<b>As at 01 April, 2016</b>
Sundry Debtors	24179220.95	25711445.09	18050197.12
<b>Total</b>	<b>24,179,220.95</b>	<b>25,711,445.09</b>	<b>18,050,197.12</b>

**NOTE 6 CASH AND CASH EQUIVALENT**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Cash in Hand	1265073.13	1682900.70	1211671.54
Cheques Deposited But Not Yet Credited	5300000	96263.00	6458968.00
Oriental Bank of Commerce - 466	72554.48	223081.48	674285.48
Oriental Bank of Commerce - AGI 1341	93.25	93.25	93.25
Oriental Bank of Commerce - LPU 910	1933.00	2027.00	2119.00
Oreintal Bank of Commerce 147	39590.00	101137.00	11285.00
OBC C/a- 17061131000024	740591.76	11171.01	42337.59
OBC Fdrs	115994	37931.00	23288.00
ICICI-151005000132	37470.09	426296.34	1731892.10
PNB C/a - 216	92033456.75	11292307.77	9509122.81
PNB C/a - 2133	4122838.41	372072.75	0.00
PNB Flexi-2133	0.00	8400000.00	0.00
State Bank of India Escrow A/c 4343	1093412.00	0.00	0.00
State Bank of India c/a 5544	1266677.68	697101.98	209856.87
State Bank of India a/c 5085	1081915.50	0.00	0.00
State Bank of India c/a 4440	1939766.50	496220.00	817136.00
HDFC C/A	27100.94	2750945.94	177428.46
PNB Flexi A/c 216	2300000.00	1100000.00	0.00
PNB C/a - 727	200958.59	335539.84	78203.77
Canara Bank c/a	71937.00	957502.00	94719.00
Capital Small Finance Bank	500787.60	85357.00	0.00
PNB-4951002100000820	1052012.80	1140606.66	423106.77
OBC-307	320541.80	44058.90	58664.98
OBC c/a 482	20797.00	20908.00	21000.00
SBI C/A 4517	186188.41	0.00	0.00
SBI C/A 6535	908775.68	1203130.61	476347.50
PNB-37	3284533.03	7822997.14	903320.82
PNB-12	889234.08	88379.39	88287.32
PNB-55	68573.00	68573.00	4279836.00
PNB-388 Deb	501987.00	0.00	0.00
PNB 57-20	212329.50	0.00	0.00
PNB 57-11	9379851.00	0.00	0.00
PNB 29-18	2328563.50	0.00	0.00
PNB-4010	14211.65	5546.00	5226.00
Capital small Finance -Sky garden	13712911.93	0.00	0.00
Imprest with Bank	305310.00	305310.00	307600.00
<b>Total</b>	<b>145,397,971.06</b>	<b>39,767,457.76</b>	<b>27,605,796.26</b>

**NOTE 7 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
FDR OBC WITH MATURITY BETWEEN 3-12 MONTHS	1861847.00	754742.00	705,941.00
FDR PNB WITH MATURITY BETWEEN 3-12 MONTHS	1,428,565.00	589,062.00	
<b>Total</b>	<b>3,290,412.00</b>	<b>1,343,804.00</b>	<b>705,941.00</b>

**NOTE 8 SHORT TERM LOANS & ADVANCES**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Advance Against Land	0.00	0.00	10,100,000.00
Change of Land Use	0.00	0.00	21,353,200.00
<b>Total</b>			<b>31,453,200.00</b>

**NOTE 9 CURRENT TAX ASSETS**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Advance Income Tax	35402000.00	27200000.00	19800000.00
TDS	2169475.76	1754568.00	608991.00
TCS Recoverable	153641.33	154001.00	1800.00
<b>Total</b>	<b>37,725,117.09</b>	<b>29,108,569.00</b>	<b>20,410,791.00</b>

**NOTE 10 OTHER CURRENT ASSETS**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Advance to staff	10056.30	155764.30	244425.30
Advance Tax Vat	0.00	2389.00	0.00
Amount Receivable Rent/Cam/electricity-Business Centre	1098684.57	604602.73	0.00
BSNL Revenue Receivable	0.00	24007.00	0.00
Cenvat Credit Claim	79645.03	502799.64	966194.00
Other Debtors	720014.70	0.00	4551516.00
Rent Receivable	0.00	0.00	15000.00
Generator Rent Receivable	0.00	0.00	10687.00
Prepaid insurance	921646.00	572781.00	297495.00
Prepaid expenses	279500.00	0.00	0.00
Bank Charges Recoverable	0.00	0.00	982899.00
LPG	258610.87	328996.09	95484.07
TDS Recoverable From others	688474.38	471612.38	127299.38
Service Tax Receivable from customers	4117427.00	5009638.00	3768462.00
Security Gas Cylinder	449056.00	279196.00	193716.00
Security against electricity - 66 ft	1104270.00	872780.00	930933.00
Security against electricity - Phase-II	604760.00	368470.00	0.00
Security against electricity - SMART HOME	306951.00	0.00	0.00
Security with BSE SME	0.00	0.00	1499040.00
Security with Shipping Co.	60000.00	165000.00	160000.00
Input tax credit	0.00	3899400.57	3849155.81
Unexpired Bank Guarantee Charges	995038.00	711266.00	383835.00
Income Tax Refund A.Y. 16-17	55000.00	202490.00	0.00
Income Tax Refund A.Y. 14-15	384280.00	384280.00	384280.00
Income Tax Refund A.Y. 17-18	1054435.00	0.00	0.00
Misc Expenditure	0.00	0.00	0.00
- Unammortised Share Issue Expenses	1400354.40	2362056.40	3323758.80
CGST Credit	11644738.27	0.00	0.00
SGST Credit	11126844.11	0.00	0.00
IGST Credit	13380644.44	0.00	0.00
CGST Recoverable	5714792.19	0.00	0.00
SGST Recoverable	5714792.19	0.00	0.00
<b>Total</b>	<b>62,170,014.45</b>	<b>16,917,529.11</b>	<b>21,784,180.36</b>

## NOTE 11 STATEMENT OF CHANGE IN EQUITY

(Rupees in.....)

## A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in the equity share capital during the year	Balance at the end of the reporting period
102,167,200.00	Nil	102,167,200.00

## B. Other Equity

Share application money pending allotment	Equity component of financial instruments	Capital Reserve	Securities Premium Reserve	Other Reserves (Debt Redemption Reserve)	Retained Earnings	Debt instruments through Comprehensive Income	Equity Instruments through Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Comprehensive Income (specify nature)	Money received against share warrants	Total
Balance at the beginning of the reporting period			122144000.00		147019650.90								269163650.90
Changes in accounting policy or prior period errors													0
Restated balance at the beginning of the reporting period													0
Total Comprehensive Income for the year					115238396.8								115238396.8
Dividends													0
Transfer to retained earnings													0
Any other change (trf to Deb Reserve)				7500000	-7500000								0
Balance at the end of the reporting period			122144000.00	7500000	254758047.68								384402047.68

## Auditor's Report

As per our report of even date annexed hereto

FOR H.S MAKKAR & CO.  
CHARTERED ACCOUNTANTS

Proprietor  
(H.S Makkar)  
M.No.: 098167  
FRN : 016971N

For AGI Infra Ltd

S.Sukhdev Singh  
(Managing Director)  
DIN-01202727

Salwinderjit Kaur  
(Whole Time Director)  
DIN-00798804

Place: Jalandhar  
Dated : 25.05.2018

Aarti Mahajan  
(Company Secretary)

Bhimanshu Gupta  
(Chief Financial Officer)

**NOTE 12 LONG TERM BORROWINGS**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
<b>FROM BANKS &amp; FINANCIAL INSTITUTIONS</b>			
DAIMLER FINANCE SERVICES PVT. LTD -MERCEDEZ LOAN	1,273,445.90	2,365,125.50	0.00
DEWAN HOUSING FINANCE CORPORATION LIMITED-1820	13,030,979.00	13,463,833.00	0.00
DEWAN HOUSING FINANCE CORPORATION LIMITED-1808	32,885,246.00	34,195,730.00	0.00
IVL FINANCE LIMITED (GT ROAD)	25,951,781.25		0.00
IVL FINANCE LIMITED (COLONY)	76,034,573.49		0.00
KOTAK MAHINDRA BANK LTD-(NEW JCB)	1,421,066.00		0.00
KOTAK MAHINDRA BANK LTD-TIPPER (2)	3,437,936.00		0.00
KOTAK MAHINDRA BANK LTD-JCB	1,257,219.00		0.00
RELIANCE HOME FINANCE LIMITED	18,102,012.60		0.00
HDFC MORTGAGE LOAN	17,880,505.92	20,389,835.71	11233779.11
OBC TERM LOAN A/C NO-17067015000188			5260584.79
SBI-TERM LOAN	213,708,764.00	118,400,520.00	9195026.00
Capital Small Finance Bank -Shuttering Loan	8,804,057.00		0.00
Capital Small Finance Bank - 25CR (sky garden)	25,228,373.00		0.00
PNB-FORTUNER LOAN	210995.00	448595.00	693913.00
PNB- Term Loan (35)	82313631.00	202313631.00	125324162.00
PNB Term Loan A/c-Business Center (26)	0.00	0.00	55694209.00
PNB O/D-93414	0.00	0.00	0.00
PNB Term Loan A/c-prime tower	0.00	0.00	10754586.00
PNB-Term Loan (Smart Home)	137484210.00	0.00	0.00
Debentures	30000000.00	0.00	0.00
<u>UNSECURED</u>			
Satkartar Finlease Pvt Ltd	5945916.55	5500386.52	5088239.00
<b>Total</b>	<b>694,970,711.71</b>	<b>397,077,656.73</b>	<b>223,244,498.90</b>

**NOTE 13 OTHER LONG TERM LIABILITIES**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
PROVSION FOR GRATUITY	2108225.00	1462451.00	0.00
<b>Total</b>	<b>2,108,225.00</b>	<b>1,462,451.00</b>	

**NOTE 14 SHORT TERM BORROWINGS**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
<b>FROM BANKS &amp; FINANCIAL INSTITUTIONS</b>			
DAIMLER FINANCE SERVICES PVT. LTD -MERCEDEZ LOAN	1,091,679.60	934,874.50	0.00
DEWAN HOUSING FINANCE CORPORATION LIMITED-1820	432,854.00	382,616.00	0.00
DEWAN HOUSING FINANCE CORPORATION LIMITED-1808	1,310,484.00	1,184,501.00	0.00
IVL FINANCE LIMITED (GT ROAD)	4,198,218.75		0.00
IVL FINANCE LIMITED (COLONY)	23,965,426.51		0.00
KOTAK MAHINDRA BANK LTD-(NEW JCB)	629,334.00		0.00
KOTAK MAHINDRA BANK LTD-TIPPER (2)	1,228,498.00		0.00
KOTAK MAHINDRA BANK LTD-JCB	641,601.00		0.00
RELIANCE HOME FINANCE LIMITED	1,387,298.53		0.00
HDFC MORTGAGE LOAN	13,720,749.80	9,418,784.47	7004413.64
OBC TERM LOAN A/C NO-17067015000188		5,260,584.79	2921804.67
SBI-TERM LOAN	24,532,289.00	186,838.00	220423.00
Capital Small Finance Bank -Shuttering Loan	6,565,670.00	4,340,884.00	0.00
Capital Small Finance Bank - 25CR (sky garden)	85,071.00		0.00
PNB-FORTUNER LOAN	237600.00	245,318.00	0.00
PNB- Term Loan (35)	121768564.00	45056865.00	0.00
PNB Term Loan A/c-Business Center (26)	0.00	55694209.00	44796378.00
PNB O/D-93414	19946097.37	0.00	0.00
PNB Term Loan A/c-prime tower	0.00	10754586.00	127239756.00
PNB-Term Loan (Smart Home)	75791.00	0.00	0.00
<b>UNSECURED</b>			
Sukhdev Singh	0.00	8005122.00	0.00
<b>Total</b>	<b>221,817,226.56</b>	<b>141,465,182.76</b>	<b>182,182,775.31</b>

**NOTE 15 TRADE PAYABLES**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Sundry Creditors	95676665.51	71556711.83	82934950.97
<b>Total</b>	<b>95,676,665.51</b>	<b>71,556,711.83</b>	<b>82,934,950.97</b>

**NOTE 16 OTHER CURRENT LIABILITIES**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Audit Fee Payable	324000.00	270000.00	225000.00
TDS Payable	3354599.50	5326066.00	535432.00
Telephone Expenses Payable	39416.00	46397.00	30171.00
Provision for Income Tax	0.00	28500000.00	20200000.00
Amount received against Booking	351787310.58	155161639.68	669844744.12
Cheques issued but not presented	4859547.00	825486.00	7341415.00
Director's Sitting fess Payable	52650.00	64800.00	0.00
Electricity exp payable	1751090.00	3435203.00	1151607.26
Epf payable A/c	418516.00	465624.00	432344.00
Labour welfare fund payable	0.00	238.00	238.00
Salary & Wages payable	5502231.00	2482063.70	1366737.00
Interest Payable	0.00	273096.45	114414.46
Service tax payable	0.00	10571604.05	8006759.08
Salary payable to directors	0.00	369954.00	2664058.00
Bonus Payable	765105.00	756718.00	528930.00
Leave with wages Payable	424522.00	438103.00	300984.00
Rent Security	1231707.00	2365876.00	1306951.00
Provision for CSR	1208105.00	1204105.00	950800.00
Provision for Gratuity(short term)	0.00	644081.00	113512.00
Interest Payable on Debentures	624494.00	0.00	0.00
SGST Payable	37565.73	0.00	0.00
CGST Payable	37565.73	0.00	0.00
Labour Charges payable	10200.00	0.00	0.00
Prov for income tax	37502000	0.00	0.00
<b>Total</b>	<b>409,930,624.54</b>	<b>213,201,054.88</b>	<b>715,114,096.92</b>

**NOTE 17 REVENUE FROM OPERATIONS**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Sales-SMART HOME	144812236.00	1452757331.05
Sales	1068902565.00	0.00
Rent from Business Center	5107914.00	6762325.00
	191230.00	70261.50
<b>Total</b>	<b>1,219,013,945.00</b>	<b>1,459,589,917.55</b>

**NOTE 18 OTHER INCOMES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Interest Received	1713475.00	981857.00
Rebate & Discount A/c	1339146.28	0.00
CAM business Center	1494285.00	1027051.00
Power Backup receipts	2323178.84	1593831.38
Sale Power Back up	0.00	0.00
Miscellaneous Income A/c	0.00	55725.00
Rent Received	888239.00	433340.00
BSNL revenue Sharing	70086.37	24007.00
Flat Transfer fee	411488.00	98262.00
<b>Total</b>	<b>8,239,898.49</b>	<b>4,214,073.38</b>



**NOTE 19 PURCHASES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Purchases	898384241.27	657533872.83
Change of Land Use & License Fee & Approvals	68844726.00	64110058.00
<b>Total</b>	<b>967,228,967.27</b>	<b>721,643,930.83</b>

**NOTE 20 CHANGE IN INV. OF FIN. GOODS, WORK IN PROGRESS & STOCK IN TRADE**

Particulars	As at 31 March, 2018	As at 31 March, 2017
<u>Inventories at the end of the year:</u>		
Finished goods		-
Work-in-progress	1232918130.00	923,204,000.00
Stock-in-trade		
	1,232,918,130.00	923,204,000.00
<u>Inventories at the beginning of the year:</u>		
Finished goods		
Work-in-progress	923,204,000.00	1,295,750,000.00
Stock-in-trade	-	
	923,204,000.00	1,295,750,000.00
<b>Net (increase) / decrease</b>	<b>(309,714,130.00)</b>	<b>372,546,000.00</b>

**NOTE 21 EMPLOYEE BENEFIT EXPENSES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Labour Charges	88665770.41	71328930.30
Salaries	62491592.00	25280707.00
Directors Remuneration	8400000.00	8400000.00
Staff Welfare	552811.13	307445.00
Employer's Provident Fund A/c	1040347.41	994826.26
Bonus	765105.00	756718.00
Leave With Wages	424522.00	438103.00
<b>Total</b>	<b>162,340,147.95</b>	<b>107,506,729.56</b>

**NOTE 22 FINANCIAL EXPENSES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Interest & Other Charges	76338144.59	67349388.60
<b>Total</b>	<b>76,338,144.59</b>	<b>67,349,388.60</b>

**NOTE 23 DEPRECIATION AND AMORTIZATION EXPENSES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Depreciation	34671845.40	24,830,325.55
Amortization	39,170.41	
<b>Total</b>	<b>34,711,015.81</b>	<b>24,830,325.55</b>

**NOTE 24 OTHER EXPENSES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Audit Fee	412500.00	300000.00
Advertisement	1470213.00	6673605.88
Amc Charges	52500.00	76633.00
Business Promotion	161745.75	720090.00
Computer Expenses	54751.53	34545.00
Charity & Donation	615000.00	324100.00
Consumables Stores	0.00	0.00
Custom Duty Expenses	2612493.79	11106266.00
Commission A/c	8277332.00	5729590.00
Director's Sitting Fees	58500.00	72000.00
Electricity Expenses	15055625.60	7560036.59
Foreign Travelling Expenses	0.00	523683.00
Festival Expenses	414016.60	1042035.00
Fees To Architect	20000.00	60000.00
Freight & Octroi A/c	5783537.59	3516164.23
Fees, Taxes & Subscription	3085738.47	4825866.71
Gardening Expenses	759455.60	672389.00
General Expenses	550090.74	329659.00
Service Tax - Swatch Bharat	168357.87	461166.51
Gst Expense	51473455.34	
Hire Charges	22284.00	541568.75
Installation Charges	1474973.92	2266268.23
Insurance Exps	1443526.00	1240448.29
Import handling charges	1574265.42	6441716.74
Legal Expenses	211500.00	738005.00
Misceleneous Expenses	43387.80	379258.00
Postage Expenses	65923.00	11062.00
Ptg. & Sty. Expenses	1036206.85	1083572.00
Professional Charges	3577961.00	1948232.00
Preliminary Expenses w/off during year	961702.00	961702.40
Petrol & Fuel Exp.	22924359.27	15303263.00
Rent	115500.00	0.00
Repair & Maintenance	6455303.03	5662985.15
Rebate & Discount	479.07	206694.76
Software Expense	26356.00	
Security Exp.	2512330.61	2138862.00
Service tax Reversal-Cenvat	4019418.17	1137944.07
Travelling & conveyance Exps	87643.46	303194.00
Telephone Exps	506643.98	508908.65
Truck & Tripper Expenses	7638014.43	5880774.00
Property Tax		156750.00
<b>Total</b>	<b>145,723,091.89</b>	<b>90,939,038.96</b>

## INDEPENDENT AUDITOR'S REPORT

### To the Members of AGI INFRA LIMITED

#### **To the Members of AGI INFRA LIMITED**

#### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of AGI INFRA LIMITED ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated balance sheet as at March 31, 2018, the Consolidated statement of profit and loss (including Other Comprehensive Income), the Consolidated cash flow statement and the Consolidated statement of Changes in equity for the year ended March 31, 2018 and summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flow and changes in equity of the Group in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Board of Directors of the Holding Company as aforesaid.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on those consolidated Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles accepted in India including Ind AS, of the consolidated state of affairs of the Group as at March 31, 2018, their consolidated profit and their consolidated cash flows and the consolidated changes in equity for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143 (3) of the Act, we report, to the extent applicable 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 consolidated Ind AS financial statements.

b. In our opinion proper books of account as required by law related to the preparation of the aforesaid consolidated Ind AS financial statements have been kept by the Company so far as it appears from the examination of those books and reports.

c. The Consolidated Balance Sheet, the Statement of Profit and Loss (including other comprehensive income) and the Consolidated Cash Flow Statement and Consolidated statement of change in equity dealt with by this Report are in agreement with the books of accounts.

d. In our opinion, the aforesaid Consolidated Ind AS Financial Statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2018 taken on record by the Board of Directors of the Holding Company.

e. None of the Directors of the Group Companies is disqualified as on March 31, 2018 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 and the

g. With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. There is no impact of any pending litigation on the consolidated financial position of the group.
2. There are no foreseeable losses on long term contracts including derivative contracts as at March 31, 2018.
3. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary.
4. The disclosures regarding details of specified bank notes held and transacted during November 08, 2016 to December 30, 2016 has not been made since the requirement does not pertain to financial year ended 31.03.2018.

**FOR H.S MAKKAR & CO**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION NO. 016971N**

**H.S MAKKAR(F.C.A)**  
**PROPRIETOR**  
**Membership number:098167**

**Place : Jalandhar**  
**Date: 25.05.2018**

## **Annexure – A to the Independent Auditors' Report**

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

We have audited the internal financial controls over financial reporting of AGI Infra Limited (“the Holding Company”) and its Subsidiary Company as on 31st March, 2018 in conjunction with our audit of the consolidated financial statements of the Company for the year ended as of that date.

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

The respective Board of Directors of the Holding Company and its Subsidiary Company are 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 the company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and the completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) 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 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 internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error.

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

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

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

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

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

## **Opinion**

In our opinion, the Holding Company and its subsidiary Company have, in all material respects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by these Companies 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 H.S MAKKAR & CO  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 016971N**

**H.S MAKKAR(F.C.A)  
PROPRIETOR  
Membership number:098167**

**Place : Jalandhar  
Date: 25.05.2018**



**M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL, JALANDHAR**  
**NEAR URBAN ESTATE PHASE-II, JALANDHAR**  
**Balance Sheet as at 31 March 2018 Consolidated**

Particulars	Note No.	Figures as on 31st March 2018	Figures as on 31st March 2017	(in Rupees) Figures as on 1st April, 2016
1	2	3	4	5
<b>(1) ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	1(A)	143812188.67	105809146.14	83973053.83
(b) Investment Property	1(B)	11652673.00		4461273.00
(c) Other Intangible assets	1 ( C )	139069.59	0.00	0.00
(d) Financial Assets				
(i) Investments	2	227,643,017.13	24,242,000.00	12,809,400.00
(ii) Trade receivables				
(iii) Loans				
(iv) Others (to be specified)	3	6,823,489.00	5,919,294.00	5,925,302.00
(e) Deferred tax assets (net)		8011768.10	4609400.00	2997975.00
(f) Other non-current assets				
<b>(2) Current assets</b>				
(a) Inventories	4	1,232,918,130.00	923,204,000.00	1,295,750,000.00
(b) Financial Assets				
(i) Investments				
(ii) Trade receivables	5	31,522,245.95	33,054,470.09	18,050,197.12
(iii) Cash and cash equivalents	6	145,472,487.61	39,842,137.26	27,605,796.26
(iv) Bank balances other than (iii) above	7	3,290,412.00	1,343,804.00	705,941.00
(v) Loans				
(vi) Others (to be specified)	8	-	-	31,453,200.00
(c) Current Tax Assets (Net)	9	37,725,117.09	29,108,569.00	20,410,791.00
(d) Other current assets	10	62170014.45	16917529.11	21784180.36
<b>Total Assets</b>		<b>1911180612.59</b>	<b>1184050349.60</b>	<b>1525927109.57</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	11(A)	102,167,200.00	102,167,200.00	102167200.00
(b) Other Equity	11(B)	384003199.27	268764802.45	220283587.47
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	12	694,970,711.71	397,077,656.73	223,244,498.90
(ii) Trade payables				
(iii) Other financial liabilities (other than those specified in item (b), to be specified)				
(b) Provisions	13	2108225.00	1462451.00	
(c) Deferred tax liabilities (Net)				
(d) Other non-current liabilities				-
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	14	221817226.56	141465182.76	182182775.31
(ii) Trade payables	15	95,684,465.51	71,556,711.83	82,934,950.97
(iii) Other financial liabilities (other than those specified in item (c))				
(b) Other current liabilities	16	409,930,624.54	213,201,054.88	715,114,096.92
(c) Provisions		498960.00		
(d) Current Tax Liabilities (Net)				
<b>Total Equity and Liabilities</b>		<b>1911180612.59</b>	<b>1195695059.65</b>	<b>1525927109.57</b>

**Auditor's Report**  
**As per our report of even date annexed hereto**

FOR H.S. MAKKAR & CO.  
 CHARTERED ACCOUNTANTS

Proprietor  
 (H.S. Makkar)  
 M.No.: 098167  
 FRN : 016971N

**For AGI Infra Ltd**

S.Sukhdev Singh  
 (Managing Director)  
 DIN-01202727

Salwinderjit Kaur  
 (Whole Time Director)  
 DIN-00798804

Place: Jalandhar  
 Dated : 25.05.2018

Aarti Mahajan  
 (Company Secretary)

Bhimanshu Gupta  
 (Chief Financial Officer)

**M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL**  
**NEAR URBAN ESTATE PHASE-II, JALANDHAR**  
**Consolidated Statement of Profit and Loss for the period ended 31 March 2018**

(Rupees in.....)

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I	Revenue From Operations	17	1,219,013,945.00	1,459,589,917.55
II	Other Income	18	8,239,898.49	4,214,073.38
III	Total Income (I+II)		1,227,253,843.49	1,463,803,990.93
IV	<b>EXPENSES</b>	19	967,228,967.30	721,643,930.83
	Cost of materials consumed			
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	20	(309,714,130.00)	372,546,000.00
	Employee benefits expense	21	162,340,147.95	107,506,729.56
	Finance costs	22	76,338,144.59	67,349,388.60
	Depreciation and amortization expense	23	34,711,015.81	24,830,325.55
	Other expenses	24	145,723,091.89	90,939,038.96
	Total expenses (IV)		1,076,627,237.54	1,384,815,413.50
V	Profit/(loss) before exceptional items and tax (I- IV)		150,626,605.95	78,988,577.43
VI	Exceptional Items			
VII	Profit/(loss) before tax (V-VI)		150,626,605.95	78,988,577.43
	Tax expense:			
VIII	(1) Current tax		37502000.00	28500000.00
	(2) Deferred tax		-3402368.10	-1611425.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		116,526,974.05	52,100,002.43
X	Profit/(loss) from discontinued operations			
XI	Tax expense of discontinued operations			
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)			
XIII	Profit/(loss) for the period (IX+XII)			
	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
XIV	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)			
	Earnings per equity share (for continuing operation):			
XVI	(1) Basic		11.40	5.10
	(2) Diluted			
	Earnings per equity share (for discontinued operation):			
XVII	(1) Basic			
	(2) Diluted			
	Earnings per equity share(for discontinued & continuing operations)			
XVII	(1) Basic		11.40	5.10
I	(2) Diluted		11.40	5.10

**Auditor's Report**  
**As per our report of even date annexed hereto**

**FOR H.S MAKKAR & CO.**  
**CHARTERED ACCOUNTANTS**

**Proprietor**  
**(H.S Makkar)**  
**M.No.: 098167**  
**FRN : 016971N**

**For AGI Infra Ltd**

**S. Sukhdev Singh**  
**(Managing Director)**  
DIN-01202727

**Salwinderjit Kaur**  
**(Whole Time Director)**  
DIN-00798804

**Place :** Jalandhar  
**Dated :** 25.05.2018

**Aarti Mahajan**  
**(Company Secretary)**

**Bhimanshu Gupta**  
**(Chief Financial Officer)**

**M/S AGI INFRA LIMITED, JALANDHAR**  
**CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March, 2018.**

(INR in lacs)

Particulars	31st March, 2018	31st March, 2017	31st March, 2016
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit Before Tax as Restated	1506.19	812.43	581.37
Adjustment for :-			
Depreciation & Amortisation	347.11	248.30	159.07
Extra Ordinary Items	-46.90	-91.17	-10.64
Interest / Dividend Income	-17.13	-9.82	-5.73
(Profit) / Loss on sale on Fixed Assets			
Financial Costs	763.38	650.95	539.63
<b>Operating Profit before Working Capital Changes</b>	<b>2552.65</b>	<b>1610.69</b>	<b>1263.70</b>
Adjustment for :-			
(Increase) / Decrease in Inventories	-3097.14	3725.46	-1891.00
(Increase) / Decrease in Trade Receivables	15.32	-150.04	241.13
Increase / (Decrease) in Trade Payables	241.20	-113.78	510.80
Increase / (Decrease) in Short Term Provisions	11.45	70.82	47.90
Increase / (Decrease) in Other current liabilities	1967.37	-5109.97	54.82
(Increase) / Decrease in Other Non Current Assets	-9.04	0.00	0.00
Increase / (Decrease) in Other long term liabilities	0	14.62	
(Increase) / Decrease in short term loans & Advances	0	314.54	-314.53
(Increase) / Decrease in other Current Assets	-538.70	-38.31	-192.27
<b>Cash Generated from Operations</b>	<b>-1409.54</b>	<b>-1286.66</b>	<b>-1543.15</b>
Direct Taxes Paid	-341.00	-269.11	-193.31
<b>Net cash from / (used in) operating activities (A)</b>	<b>802.11</b>	<b>54.92</b>	<b>-472.76</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets (Incl CWIP)	-728.53	-538.59	-534.45
Sale of Fixed Assets			
Profit / (Loss) on sale of Fixed Assets			
Other non Current Investments	-2034.01	-114.32	-104.49
Purchase / Sale of Investments			
Interest / Dividend Income	17.13	9.81	5.73
<b>Net cash from / (used in) Investing activities (B)</b>	<b>-2745.41</b>	<b>-643.10</b>	<b>-633.21</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds From issue of share capital (including Premium)	0	0.00	0.00
Proceeds From issue of Debenture capital (including Premium)	300.00		
Share Application Money			
Increase / (Decrease) in Long Term Borrowing	2678.93	1308.61	1054.12
Increase / Decrease in Long Term Loans & Advances			
Increase / (Decrease) in Short Term borrowing	803.52		
Financial Costs	-763.38	-650.95	-539.63
<b>Net cash from / (used in) financing activities (C)</b>	<b>3019.07</b>	<b>657.66</b>	<b>514.49</b>
<b>Net (Decrease) / Increase in cash and Cash Equivalents (A+B+C)</b>	<b>1,075.77</b>	<b>69.48</b>	<b>-591.48</b>
Cash and cash equivalents at beginnings of year	411.85	342.37	933.85
<b>Cash and cash equivalents at end of year</b>	<b>1,487.62</b>	<b>411.85</b>	<b>342.37</b>

**Auditor's Report**

As per our report of even date annexed hereto

**FOR H.S. MAKKAR & CO.**  
**CHARTERED ACCOUNTANTS**

**Proprietor**  
**(H.S. Makkar)**  
**M.No.: 098167**  
**FRN : 016971N**

**For AGI Infra Ltd**

**S. Sukhdev Singh** **Salwinderjit Kaur**  
**(Managng Director)** **(Whole Time Director)**  
**DIN-01202727** **DIN-00798804**

**Place: Jalandhar**  
**Dated : 25.05.2018**

**Aarti Mahajan** **Bhimanshu Gupta**  
**(Company Secretary)** **Chief Financial Officer)**

## **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION AS AT AND FOR THE YEAR ENDED 31st MARCH, 2018**

### **1. GENERAL INFORMATION**

AGI INFRA LIMITED ("the Company") is a public limited company incorporated and domiciled in India. The company is having CIN L45200PB2005PLC028466, is principally engaged in the business of Real Estate and Construction Services. Its shares are listed on Bombay Stock Exchange, the registered office of the company is located at Jalandhar Heights, 66 Ft Road, Village Pholriwal, Near Urban Estate, Phase-II, Jalandhar, Punjab-144001.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

#### **BASIS OF PREPARATION:**

#### **FIRST TIME ADOPTION OF IND AS:**

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

#### **STATEMENT OF COMPLIANCE:**

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The Company's financial statements up to and for the year ended 31 March 2015 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act.

As these are the Company's first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied.

The financial statements were approved for issue by the board of directors on May 25, 2018.

### **3. FUNCTIONAL AND PRESENTATION CURRENCY**

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

The financial statements have been prepared on the historical cost basis.

#### **4. USE OF ESTIMATES AND JUDGEMENTS:**

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

#### **5. OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION**

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III to the Act.

#### **6. PROPERTY, PLANT AND EQUIPMENT:**

Property, Plant and Equipment are stated at cost of acquisition including attributable to interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognized in the Statement of Profit and Loss.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Property, Plant and Equipment and use that carrying value as the deemed cost of the Property, Plant and Equipment on the date of transition i.e. 1 April 2016.

#### **7. INTANGIBLE ASSETS:**

Intangible assets comprise of implementation cost for software and other application software acquired / developed for in-house use. These assets are stated at cost, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably, less accumulated amortisation and accumulated impairment losses, if any.

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Intangible Assets and used that carrying value as the deemed cost of the Intangible Assets on the date of transition i.e. 1 April 2016.

#### **8. DEPRECIATION/AMORTISATION**

Depreciation/ amortisation is provided:

a. In respect of fixed assets, on the written down value basis considering the useful lives prescribed in Schedule II to the Companies Act, 2013.

## **9. INVENTORIES**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, and other costs incurred in bringing them to their respective present location and condition.

## **10. CASH AND CASH EQUIVALENTS:**

Cash and cash equivalent in the balance sheet comprise cash at bank and on hand and short term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the Statement of Cash flows, Cash and cash equivalents comprises cash at bank and on hand, demand deposits that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

## **11. TAXATION:**

Income tax expense represents the sum of the tax currently payable and deferred tax.

### **Current Tax:**

The tax currently payable is based on the taxable profit for the year. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

### **Deferred Tax:**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statement and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax asset are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary difference can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

### **Current and deferred tax for the year:**

Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

## **12. REVENUE RECOGNITION:**

### **a Accounting of Construction Contracts**

The Company follows the percentage completion method, based on the stage of completion at the Balance Sheet date, taking into account the contractual price and revision thereto by estimating total revenue including claims/variations as per Ind AS 11, Construction Contracts, and total cost till completion of the contract and the profit so determined proportionate to the percentage of the actual work done.

#### **Revenue is recognised as follows:**

In case of item rate contracts on the basis of physical measurement of work actually completed, at the Balance Sheet date.

In case of Lump sum contracts, revenue is recognised on the completion of milestones as specified in the contract or as identified by the management. Foreseeable losses are accounted for as and when they are determined except to the extent they are expected to be recovered through claims presented or to be presented to the customer or in arbitration.

### **b Accounting of Other Ancillary Services**

Revenue from rendering of other ancillary services have been recognized as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

### **c. Finance and Other Income**

Finance income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable EIR. Other income is accounted for on accrual basis. Where the receipt of income is uncertain, it is accounted for on receipt basis.

## **13. FOREIGN CURRENCY TRANSACTIONS:**

Sometimes the payments are received from the NRI customers in foreign exchange and the amount received after conversion is credited to their accounts. Question of exchange difference does not arise in case of foreign exchange outgo, actual payments made through banks are debited to the parties.

## **14. EMPLOYEE BENEFITS:**

Provision for gratuity has been created in the books of accounts as per the actuarial valuation.

Provisions (other than for employee benefits) and Contingencies:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a financial cost.



## 15. BORROWING COSTS:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

## 16. RELATED PARTY TRANSACTIONS

Relationship	Name of Related Party	Type of Transaction	Amount
Managing Director in the company	Aay Jay Builders (Prop Sukhdev Singh)	Purchase of Fixed Assets	4900289.00
Managing Director in the company	Aay Jay Builders (Prop Sukhdev Singh)	Purchase of Fixed Assets	188410.00
Managing Director in the company	Aay Jay Builders (Prop Sukhdev Singh)	Purchase of Fixed Assets	1168005.00

## 17. EARNINGS PER SHARE:

Basic earnings per share are calculated by dividing the profit/ (loss) from continuing operations and the total profit/ (loss) attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the profit/(loss) from continuing operations and the total profit/(loss) attributable to equity shareholders by the weighted average number of shares outstanding during the period after adjusting the effects of all dilutive potential equity shares.

## 18. RECENT ACCOUNTING PRONOUNCEMENTS ON IND AS 115, REVENUE FROM CONTRACT WITH CUSTOMERS :

In March 2018, the Ministry of Corporate Affairs has notified the Companies (Indian Accounting Standards) Amended Rules, 2018 ("amended rules"). As per the amended rules, Ind AS 115 "Revenue from contracts with customers" supersedes Ind AS 11, "Construction contracts" and Ind AS 18, "Revenue" and is applicable for all accounting periods commencing on or after April 1, 2018.

Ind AS 115 introduces a new framework of five step model for the analysis of revenue transactions. The model specifies that revenue should be recognised when (or as) an entity transfer control of goods or services to a customer at the amount to which the entity expects to be entitled. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The new revenue standard is applicable to the Company from April 1, 2018.

### **The standard permits two possible methods of transition:**

Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.

Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (cumulative catch - up approach)

The Group is evaluating the requirement of the amendment and the impact on the financial statements. The effect on adoption of Ind AS 115 is expected to be insignificant

**M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL, JALANDHAR  
NEAR URBAN ESTATE PHASE-II, JALANDHAR**

**Note 1. Property, Plant and Equipment, Investment Property & Intangible Assets**

**A. Property, Plant & Equipment**

S.N	Head of Account	Gross Block		Sale/Adjustment During the Year	Depreciation/ Amortisation		Net Block	
		Cost as on 01.04.2017	Additions		Gross Balance as on 31.03.2018	Depreciation as on 01.04.2017	W.D.V. as on 31.03.2018	W.D.V as on 01.04.2016
1	Plant & Machinery A/c	129761461.61	57071543.79		186833005.40	51578676.75	112228315.98	7724009.67
2	Office Equipments	5688511.84	658247.78		6346759.62	3659708.03	1768350.03	2255406.16
3	Furniture A/c	2156800.00	226159.00		2382959.00	1243711.00	871331.21	1237226.00
4	Vehicles	41093385.31	14718937.36		55812322.67	16408916.84	28944191.45	7756412.00
	<b>Total</b>	<b>178700158.76</b>	<b>72674887.93</b>	<b>0.00</b>	<b>251375046.89</b>	<b>72891012.62</b>	<b>143812188.67</b>	<b>83973053.83</b>

**B. Investment Property**

S.N	Head of Account	Gross Block		Sale/Adjustment During the Year	Depreciation/ Amortisation		Net Block	
		Cost as on 01.04.2017	Additions		Gross Balance as on 31.03.2018	Depreciation as on 01.04.2017	W.D.V. as on 31.03.2018	W.D.V as on 01.04.2016
1	Land: Freehold	11652673.00	0.00		11652673.00	0.00	11652673.00	11652673.00
	<b>Total</b>	<b>11652673.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11652673.00</b>	<b>0.00</b>	<b>11652673.00</b>	<b>11652673.00</b>

**C. Intangible Assets**

S.N	Head of Account	Gross Block		Sale/Adjustment During the Year	Depreciation/ Amortisation		Net Block	
		Cost as on 01.04.2017	Additions		Gross Balance as on 31.03.2018	Depreciation as on 01.04.2017	W.D.V. as on 31.03.2018	W.D.V as on 01.04.2016
1	Computer Software	0.00	178240.00		178240.00	0.00	139069.59	0.00
	<b>Total</b>	<b>0.00</b>	<b>178240.00</b>	<b>0.00</b>	<b>178240.00</b>	<b>0.00</b>	<b>139069.59</b>	<b>0.00</b>

**Auditor's Report**

As per our report of even date annexed hereto

**FOR H.S MAKKAR & CO.  
CHARTERED ACCOUNTANTS**

Proprietor  
(H.S Makkar)  
M.No.: 098167  
FRN : 016971N

For AGI Infra Ltd

**S.Sukhdev Singh  
(Managing Director)**  
DIN-01202727

**Salwinderjit Kaur  
(Whole Time Director)**  
DIN-00798804

Place: Jalandhar  
Dated : 25.05.2018

**Aarti Mahajan  
(Company Secretary)**

**Bhimanshu Gupta  
(Chief Financial Officer)**

**NOTE 2 INVESTMENTS**

<b>PARTICULARS</b>	<b>As at 31 March, 2018</b>	<b>As at 31 March, 2017</b>	<b>As at 01 April, 2016</b>
Advance for land	227643017.13	24242000.00	12,809,400.00
<b>Total</b>	<b>227,643,017.13</b>	<b>24,242,000.00</b>	<b>12,809,400.00</b>

**NOTE 3 OTHER NON-CURRENT FINANCIAL ASSETS**

<b>PARTICULARS</b>	<b>As at 31 March, 2018</b>	<b>As at 31 March, 2017</b>	<b>As at 01 April, 2016</b>
FDRs WITH OBC HAVING MATURITY MORE THAN 12 MONTHS SINCE BALANCE SHEET DATE		1,051,442.00	972151.00
FDRs WITH PNB HAVING MATURITY MORE THAN 12 MONTHS SINCE BALANCE SHEET DATE	6823489.00	4867852.00	4953151.00
<b>Total</b>	<b>6,823,489.00</b>	<b>5,919,294.00</b>	<b>5,925,302.00</b>

**NOTE 4 INVENTORIES**

<b>Particulars</b>	<b>As at 31 March, 2018</b>	<b>As at 31 March, 2017</b>	<b>As at 01 April, 2016</b>
Finished Goods & Work in Progress	1232918130.00	923204000.00	1,295,750,000.00
<b>Total</b>	<b>1,232,918,130.00</b>	<b>923,204,000.00</b>	<b>1,295,750,000.00</b>

**NOTE 5 TRADE RECEIVABLES**

<b>Particulars</b>	<b>As at 31 March, 2018</b>	<b>As at 31 March, 2017</b>	<b>As at 01 April, 2016</b>
Sundry Debtors	31522245.95	33054470.09	18050197.12
<b>Total</b>	<b>31,522,245.95</b>	<b>33,054,470.09</b>	<b>18,050,197.12</b>

**NOTE 6 CASH AND CASH EQUIVALENT**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Cash in Hand	1265073.13	1682910.70	1211671.54
Cheques Deposited But Not Yet Credited	5300000	96263.00	6458968.00
Oriental Bank of Commerce - 466	72554.48	223081.48	674285.48
Oriental Bank of Commerce - AGI 1341	93.25	93.25	93.25
Oriental Bank of Commerce - LPU 910	1933.00	2027.00	2119.00
Oreintal Bank of Commerce 147	39590.00	101137.00	11285.00
OBC C/a- 17061131000024	740591.76	11171.01	42337.59
OBC Fdrs	115994	37931.00	23288.00
ICICI-151005000132	37470.09	426296.34	1731892.10
PNB C/a - 216	92033456.75	11292307.77	9509122.81
PNB C/a - 2133	4122838.41	372072.75	0.00
PNB Flexi-2133	0.00	8400000.00	0.00
State Bank of India Escrow A/c 4343	1093412.00	0.00	0.00
State Bank of India c/a 5544	1266677.68	697101.98	209856.87
State Bank of India a/c 5085	1081915.50	0.00	0.00
State Bank of India c/a 4440	1939766.50	496220.00	817136.00
HDFC C/A	27100.94	2750945.94	177428.46
PNB Flexi A/c 216	2300000.00	1100000.00	0.00
PNB C/a - 727	200958.59	335539.84	78203.77
Canara Bank c/a	71937.00	957502.00	94719.00
Capital Small Finance Bank	500787.60	85357.00	0.00
PNB-4951002100000820	1052012.80	1140606.66	423106.77
OBC-307	320541.80	44058.90	58664.98
OBC c/a 482	20797.00	20908.00	21000.00
SBI C/A 4517	186188.41	0.00	0.00
SBI C/A 6535	908775.68	1203130.61	476347.50
PNB-37	3284533.03	7822997.14	903320.82
PNB-12	889234.08	88379.39	88287.32
PNB-55	68573.00	68573.00	4279836.00
PNB-388 Deb	501987.00	0.00	0.00
PNB 57-20	212329.50	0.00	0.00
PNB 57-11	9379851.00	0.00	0.00
PNB 29-18	2328563.50	0.00	0.00
PNB-4010	14211.65	5546.00	5226.00
Capital small Finance -Sky garden	13712911.93	0.00	0.00
PNB C/a (Cold Chain)	74516.55	74669.50	0.00
Imprest with Bank	305310.00	305310.00	307600.00
<b>Total</b>	<b>145,472,487.61</b>	<b>39,842,137.26</b>	<b>27,605,796.26</b>

**NOTE 7 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
FDR OBC WITH MATURITY BETWEEN 3-12 MONTHS	1861847.00	754742.00	705,941.00
FDR PNB WITH MATURITY BETWEEN 3-12 MONTHS	1,428,565.00	589,062.00	
<b>Total</b>	<b>3,290,412.00</b>	<b>1,343,804.00</b>	<b>705,941.00</b>

**NOTE 8 SHORT TERM LOANS & ADVANCES**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Advance Against Land	0.00	0.00	10,100,000.00
Change of Land Use	0.00	0.00	21,353,200.00
Total	-	-	31,453,200.00

**NOTE 9 CURRENT TAX ASSETS**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Advance Income Tax	35402000.00	27200000.00	19800000.00
TDS	2169475.76	1754568.00	608991.00
TCS Recoverable	153641.33	154001.00	1800.00
Total	37,725,117.09	29,108,569.00	20,410,791.00

**NOTE 10 OTHER CURRENT ASSETS**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Advance to staff	10056.30	155764.30	244425.30
Advance Tax Vat	0.00	2389.00	0.00
Amount Receivable Rent/Cam/electricity-Business Centre	1098684.57	604602.73	0.00
BSNL Revenue Receivable	0.00	24007.00	0.00
Cenvat Credit Claim	79645.03	502799.64	966194.00
Other Debtors	720014.70	0.00	4551516.00
Rent Receivable	0.00	0.00	15000.00
Generator Rent Receivable	0.00	0.00	10687.00
Prepaid insurance	921646.00	572781.00	297495.00
Prepaid expenses	279500.00	0.00	0.00
Bank Charges Recoverable	0.00	0.00	982899.00
LPG	258610.87	328996.09	95484.07
TDS Recoverable From others	688474.38	471612.38	127299.38
Service Tax Receivable from customers	4117427.00	5009638.00	3768462.00
Security Gas Cylinder	449056.00	279196.00	193716.00
Security against electricity - 66 ft	1104270.00	872780.00	930933.00
Security against electricity - Phase-II	604760.00	368470.00	0.00
Security against electricity - SMART HOME	306951.00	0.00	0.00
Security with BSE SME	0.00	0.00	1499040.00
Security with Shipping Co.	60000.00	165000.00	160000.00
Input tax credit	0.00	3899400.57	3849155.81
Unexpired Bank Guarantee Charges	995038.00	711266.00	383835.00
Income Tax Refund A.Y. 16-17	55000.00	202490.00	0.00
Income Tax Refund A.Y. 14-15	384280.00	384280.00	384280.00
Income Tax Refund A.Y. 17-18	1054435.00	0.00	0.00
Misc Expenditure	0.00	0.00	0.00
- Unammortised Share Issue Expenses	1400354.40	2362056.40	3323758.80
CGST Credit	11644738.27	0.00	0.00
SGST Credit	11126844.11	0.00	0.00
IGST Credit	13380644.44	0.00	0.00
CGST Recoverable	5714792.19	0.00	0.00
SGST Recoverable	5714792.19	0.00	0.00
Total	62,170,014.45	16,917,529.11	21,784,180.36

## NOTE 11 STATEMENT OF CHANGE IN EQUITY

(Rupees in.....)

## A. Equity Share Capital

	Changes in Balance at the beginning of the reporting period	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium Reserve	Other Reserves (Debt Redemption Reserve)	Retained Earnings	Debt through Comprehensive Income	Equity Instruments through Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Comprehensive Income (specify nature)	Money received against share warrants	Total
102,167,200.00	Nil		102,167,200.00												

## B. Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium Reserve	Other Reserves (Debt Redemption Reserve)	Retained Earnings	Debt through Comprehensive Income	Equity Instruments through Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Comprehensive Income (specify nature)	Money received against share warrants	Total
Balance at the beginning of the reporting period	-			122144000.00		146620802.45								268764802.45
Changes in accounting policy or prior period errors	-													0
Restated balance at the beginning of the reporting period	-													0
Total Comprehensive Income for the year						115238396.82								115238396.82
Dividends														0
Transfer to retained earnings														0
Any other change (trf to Deb Reserve)					7500000	-7500000								0
Balance at the end of the reporting period				122144000.00	7500000	254359199.27								384003199.27

## Auditor's Report

As per our report of even date annexed hereto

FOR H.S. MAKKAR & CO.  
CHARTERED ACCOUNTANTSProprietor  
(H.S. Makkar)  
M.No.: 098167  
FRN : 016971N

For AGI Infra Ltd

Sukhdev Singh  
(Managing Director)  
DIN-01202727Salwinderjit Kaur  
(Whole Time Director)  
DIN-00798804Place: Jalandhar  
Dated : 25.05.2018Aarti Mahajan  
(Company Secretary)Bhimanshu Gupta  
(Chief Financial Officer)

**NOTE 12 LONG TERM BORROWINGS**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
<b>FROM BANKS &amp; FINANCIAL INSTITUTIONS</b>			
DAIMLER FINANCE SERVICES PVT. LTD -MERCEDEZ LOAN	1,273,445.90	2,365,125.50	0.00
DEWAN HOUSING FINANCE CORPORATION LIMITED-1820	13,030,979.00	13,463,833.00	0.00
DEWAN HOUSING FINANCE CORPORATION LIMITED-1808	32,885,246.00	34,195,730.00	0.00
IVL FINANCE LIMITED (GT ROAD)	25,951,781.25		0.00
IVL FINANCE LIMITED (COLONY)	76,034,573.49		0.00
KOTAK MAHINDRA BANK LTD-(NEW JCB)	1,421,066.00		0.00
KOTAK MAHINDRA BANK LTD-TIPPER (2)	3,437,936.00		0.00
KOTAK MAHINDRA BANK LTD-JCB	1,257,219.00		0.00
RELIANCE HOME FINANCE LIMITED	18,102,012.60		0.00
HDFC MORTGAGE LOAN	17,880,505.92	20,389,835.71	11233779.11
OBC TERM LOAN A/C NO-17067015000188			5260584.79
SBI-TERM LOAN	213,708,764.00	118,400,520.00	9195026.00
Capital Small Finance Bank -Shuttering Loan	8,804,057.00		0.00
Capital Small Finance Bank - 25CR (sky garden)	25,228,373.00		0.00
PNB-FORTUNER LOAN	210995.00	448595.00	693913.00
PNB- Term Loan (35)	82313631.00	202313631.00	125324162.00
PNB Term Loan A/c-Business Center (26)	0.00	0.00	55694209.00
PNB O/D-93414	0.00	0.00	0.00
PNB Term Loan A/c-prime tower	0.00	0.00	10754586.00
PNB-Term Loan (Smart Home)	137484210.00	0.00	0.00
Debentures	30000000.00	0.00	0.00
<u>UNSECURED</u>			
Satkartar Finlease Pvt Ltd	5945916.55	5500386.52	5088239.00
<b>Total</b>	<b>694,970,711.71</b>	<b>397,077,656.73</b>	<b>223,244,498.90</b>

**NOTE 13 OTHER LONG TERM LIABILITIES**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
PROVISION FOR GRATUITY	2108225.00	1462451.00	0.00
<b>Total</b>	<b>2,108,225.00</b>	<b>1,462,451.00</b>	



**NOTE 14 SHORT TERM BORROWINGS**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
<b>FROM BANKS &amp; FINANCIAL INSTITUTIONS</b>			
DAIMLER FINANCE SERVICES PVT. LTD -MERCEDEZ LOAN	1,091,679.60	934,874.50	0.00
DEWAN HOUSING FINANCE CORPORATION LIMITED-1820	432,854.00	382,616.00	0.00
DEWAN HOUSING FINANCE CORPORATION LIMITED-1808	1,310,484.00	1,184,501.00	0.00
IVL FINANCE LIMITED (GT ROAD)	4,198,218.75		0.00
IVL FINANCE LIMITED (COLONY)	23,965,426.51		0.00
KOTAK MAHINDRA BANK LTD-(NEW JCB)	629,334.00		0.00
KOTAK MAHINDRA BANK LTD-TIPPER (2)	1,228,498.00		0.00
KOTAK MAHINDRA BANK LTD-JCB	641,601.00		0.00
RELIANCE HOME FINANCE LIMITED	1,387,298.53		0.00
HDFC MORTGAGE LOAN	13,720,749.80	9,418,784.47	7004413.64
OBC TERM LOAN A/C NO-17067015000188		5,260,584.79	2921804.67
SBI-TERM LOAN	24,532,289.00	186,838.00	220423.00
Capital Small Finance Bank -Shuttering Loan	6,565,670.00	4,340,884.00	0.00
Capital Small Finance Bank - 25CR (sky garden)	85,071.00		0.00
PNB-FORTUNER LOAN	237600.00	245,318.00	0.00
PNB- Term Loan (35)	121768564.00	45056865.00	0.00
PNB Term Loan A/c-Business Center (26)	0.00	55694209.00	44796378.00
PNB O/D-93414	19946097.37	0.00	0.00
PNB Term Loan A/c-prime tower	0.00	10754586.00	127239756.00
PNB-Term Loan (Smart Home)	75791.00	0.00	0.00
<b><u>UNSECURED</u></b>			
Sukhdev Singh	0.00	8005122.00	0.00
<b>Total</b>	<b>221,817,226.56</b>	<b>141,465,182.76</b>	<b>182,182,775.31</b>

**NOTE 15 TRADE PAYABLES**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Sundry Creditors	95684465.51	71556711.83	82934950.97
<b>Total</b>	<b>95,684,465.51</b>	<b>71,556,711.83</b>	<b>82,934,950.97</b>

**NOTE 16 OTHER CURRENT LIABILITIES**

Particulars		As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Audit Fee Payable		324000.00	270000.00	225000.00
TDS Payable		3354599.50	5326066.00	535432.00
Telephone Expenses Payable		39416.00	46397.00	30171.00
Provision for Income Tax		0.00	28500000.00	20200000.00
Amount received against Booking		351787310.58	155161639.68	669844744.12
Cheques issued but not presented		4859547.00	825486.00	7341415.00
Director's Sitting fess Payable		52650.00	64800.00	0.00
Electricity exp payable		1751090.00	3435203.00	1151607.26
Epf payable A/c		418516.00	465624.00	432344.00
Labour welfare fund payable		0.00	238.00	238.00
Salary & Wages payable		5502231.00	2482063.70	1366737.00
Interest Payable		0.00	273096.45	114414.46
Service tax payable		0.00	10571604.05	8006759.08
Salary payable to directors		0.00	369954.00	2664058.00
Bonus Payable		765105.00	756718.00	528930.00
Leave with wages Payable		424522.00	438103.00	300984.00
Rent Security		1231707.00	2365876.00	1306951.00
Provision for CSR		1208105.00	1204105.00	950800.00
Provision for Gratuity(short term)		0.00	644081.00	113512.00
Interest Payable on Debentures		624494.00	0.00	0.00
SGST Payable		37565.73	0.00	0.00
CGST Payable		37565.73	0.00	0.00
Labour Charges payable		10200.00	0.00	0.00
Prov for income tax		37502000	0.00	0.00
<b>Total</b>		<b>409,930,624.54</b>	<b>213,201,054.88</b>	<b>715,114,096.92</b>

**NOTE 17 REVENUE FROM OPERATIONS**

Particulars		As at 31 March, 2018	As at 31 March, 2017
Sales-SMART HOME		144812236.00	1452757331.05
Sales		1068902565.00	0.00
Rent from Business Center		5107914.00	6762325.00
Service Charges		191230.00	70261.50
<b>Total</b>		<b>1,219,013,945.00</b>	<b>1,459,589,917.55</b>

**NOTE 18 OTHER INCOMES**

Particulars		As at 31 March, 2018	As at 31 March, 2017
Interest Received		1713475.00	981857.00
Rebate & Discount A/c		1339146.28	0.00
CAM business Center		1494285.00	1027051.00
Power Backup receipts		2323178.84	1593831.38
Sale Power Back up		0.00	0.00
Miscellaneous Income A/c		0.00	55725.00
Rent Received		888239.00	433340.00
BSNL revenue Sharing		70086.37	24007.00
Flat Transfer fee		411488.00	98262.00
<b>Total</b>		<b>8,239,898.49</b>	<b>4,214,073.38</b>

**NOTE 19 PURCHASES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Purchases	898384241.27	657533872.83
Change of Land Use & License Fee & Approvals	68844726.00	64110058.00
<b>Total</b>	<b>967,228,967.27</b>	<b>721,643,930.83</b>

**NOTE 20 CHANGE IN INV. OF FIN. GOODS, WORK IN PROGRESS & STOCK IN TRADE**

Particulars	As at 31 March, 2018	As at 31 March, 2017
<u>Inventories at the end of the year:</u>		
Finished goods		-
Work-in-progress	1232918130.00	923,204,000.00
Stock-in-trade		
	1,232,918,130.00	923,204,000.00
<u>Inventories at the beginning of the year:</u>		
Finished goods		
Work-in-progress	923,204,000.00	1,295,750,000.00
Stock-in-trade	-	
	923,204,000.00	1,295,750,000.00
<b>Net (increase) / decrease</b>	<b>(309,714,130.00)</b>	<b>372,546,000.00</b>

**NOTE 21 EMPLOYEE BENEFIT EXPENSES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Labour Charges	88665770.41	71328930.30
Salaries	62491592.00	25280707.00
Directors Remuneration	8400000.00	8400000.00
Staff Welfare	552811.13	307445.00
Employer's Provident Fund A/c	1040347.41	994826.26
Bonus	765105.00	756718.00
Leave With Wages	424522.00	438103.00
<b>Total</b>	<b>162,340,147.95</b>	<b>107,506,729.56</b>

**NOTE 22 FINANCIAL EXPENSES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Interest & Other Charges	76338144.59	67349388.60
<b>Total</b>	<b>76,338,144.59</b>	<b>67,349,388.60</b>

**NOTE 23 DEPRECIATION AND AMORTIZATION EXPENSES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Depreciation	34671845.40	24,830,325.55
Amortization	39,170.41	
<b>Total</b>	<b>34,711,015.81</b>	<b>24,830,325.55</b>

**NOTE 24 OTHER EXPENSES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Audit Fee	412500.00	300000.00
Advertisement	1470213.00	6673605.88
Amc Charges	52500.00	76633.00
Business Promotion	161745.75	720090.00
Computer Expenses	54751.53	34545.00
Charity & Donation	615000.00	324100.00
Consumables Stores	0.00	0.00
Custom Duty Expenses	2612493.79	11106266.00
Commission A/c	8277332.00	5729590.00
Director's Sitting Fees	58500.00	72000.00
Electricity Expenses	15055625.60	7560036.59
Foreign Travelling Expenses	0.00	523683.00
Festival Expenses	414016.60	1042035.00
Fees To Architect	20000.00	60000.00
Freight & Octroi A/c	5783537.59	3516164.23
Fees, Taxes & Subscription	3085738.47	4825866.71
Gardening Expenses	759455.60	672389.00
General Expenses	550090.74	329659.00
Service Tax - Swatch Bharat	168357.87	461166.51
Gst Expense	51473455.34	
Hire Charges	22284.00	541568.75
Installation Charges	1474973.92	2266268.23
Insurance Exps	1443526.00	1240448.29
Import handling charges	1574265.42	6441716.74
Legal Expenses	211500.00	738005.00
Misceleneous Expenses	43387.80	379258.00
Postage Expenses	65923.00	11062.00
Ptg. & Sty. Expenses	1036206.85	1083572.00
Professional Charges	3577961.00	1948232.00
Preliminary Expenses w/off during year	961702.00	961702.40
Petrol & Fuel Exp.	22924359.27	15303263.00
Rent	115500.00	0.00
Repair & Maintenance	6455303.03	5662985.15
Rebate & Discount	479.07	206694.76
Software Expense	26356.00	
Security Exp.	2512330.61	2138862.00
Service tax Reversal-Cenvat	4019418.17	1137944.07
Travelling & conveyance Exps	87643.46	303194.00
Telephone Exps	506643.98	508908.65
Truck & Tripper Expenses	7638014.43	5880774.00
Property Tax		156750.00
<b>Total</b>	<b>145,723,091.89</b>	<b>90,939,038.96</b>

## AGI INFRA LIMITED

CIN- -L45200PB2005PLC028466

Regd. Office- Jalandhar Heights, 66Ft Road, Village Pholriwal,  
Near Urban Estate, Phase-II, Jalandhar, Punjab-144001,  
Phone No: 0181-2681986, Fax No: 0181-2681886  
Website: www.agiinfra.com, E-Mail: info@agiinfra.com

### ATTENDANCE SLIP

Registered Folio No / DP ID - Client ID:

.....

Name & Address of First/Sole

Shareholder:.....

Name of Proxy holder:.....

(To be filled, if proxy attends instead of the member)

No. of Shares held:

.....

I certify that I am a member / proxy for the members of the Company.

I hereby record my presence at the 13th Annual General Meeting of the Company being held on Friday, 28th day of September, 2018 at 3.30 P.M. at Registered office of the company at Jalandhar Heights, 66Ft Road, Village Pholriwal, Near Urban Estate, Phase-II, Jalandhar, Punjab-144001.

#### E-Voting Particulars

EVEN ( Electronic Voting Even Number)	Password/PIN

The e-voting will be available during the following period:

Commencement of E-Voting	End of E-Voting
Monday, September 24, 2018, 09.00 A.M	Thursday, September 27, 2018 05.00 P.M

Please read the instructions on e-voting as mentioned in the notice of 13th Annual General Meeting.

\_\_\_\_\_  
Signature of Member/Proxy

Notes:

- Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- Member/Proxy wish to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.

**Form No- MGT-11  
(PROXY FORM)**

{Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the  
Companies (Management and Administration) Rules, 2014}

**AGI INFRA LIMITED  
CIN- -L45200PB2005PLC028466**

Regd. Office- Jalandhar Heights, 66Ft Road, Village Pholriwal,  
Near Urban Estate, Phase-II, Jalandhar, Punjab-144001  
Phone No: 0181-2681986, Fax No : 0181-2681886  
Website: www.agiinfra.com, E-Mail: info@agiinfra.com

**CIN- -L45200PB2005PLC028466**

Name of the member (s): .....  
Registered Address: .....  
E-mail Id: ..... Folio No. /Client Id: ..... DPID: .....

I/We, being the member(s) holding ..... shares of the above named Company,  
hereby appoint Mr. /Ms..... Address: .....  
E-mail ID: ..... Signature: ..... or failing him  
Mr. /Ms..... Address: ..... E-mail  
ID: ..... Signature: ..... or failing him Mr/Ms.....  
Address: ..... E-mail ID: .....  
Signature: ..... as my/our proxy to attend and vote (on a poll) for me/us and on  
my/our behalf at the 13th Annual General Meeting of the Company, to be held on the **Friday, 28th  
September, 2018** at 3.30 P. M. at the registered office of the company at Jalandhar Heights, 66 Ft Road,  
Village Pholriwal, Near Urban Estate, Phase-II, Jalandhar, Punjab-144001 in respect of such resolutions  
as are indicated below:

Sl. No.	Resolutions	Vote	
		For	Against
	<b>Ordinary Resolutions</b>		
1.	Item No.1 a) - Adoption of Audited Standalone Financial Statements. Item No.1 b) - Adoption of Audited Consolidated Financial Statements		
2.	Declaration of Dividend		
3.	Re-appointment of a Director		
4.	Ratification of Appointment of Statutory Auditors of the Company		
	<b>Special Business</b>		
5.	Revise the remuneration of S.Sukhdev Singh (DIN:01202727), Managing Director of the company		
6.	Revise the remuneration of Mrs. Salwinderjit Kaur (DIN: 00798804), Whole Time Director of the company		

Signed this ..... day of ..... 2018

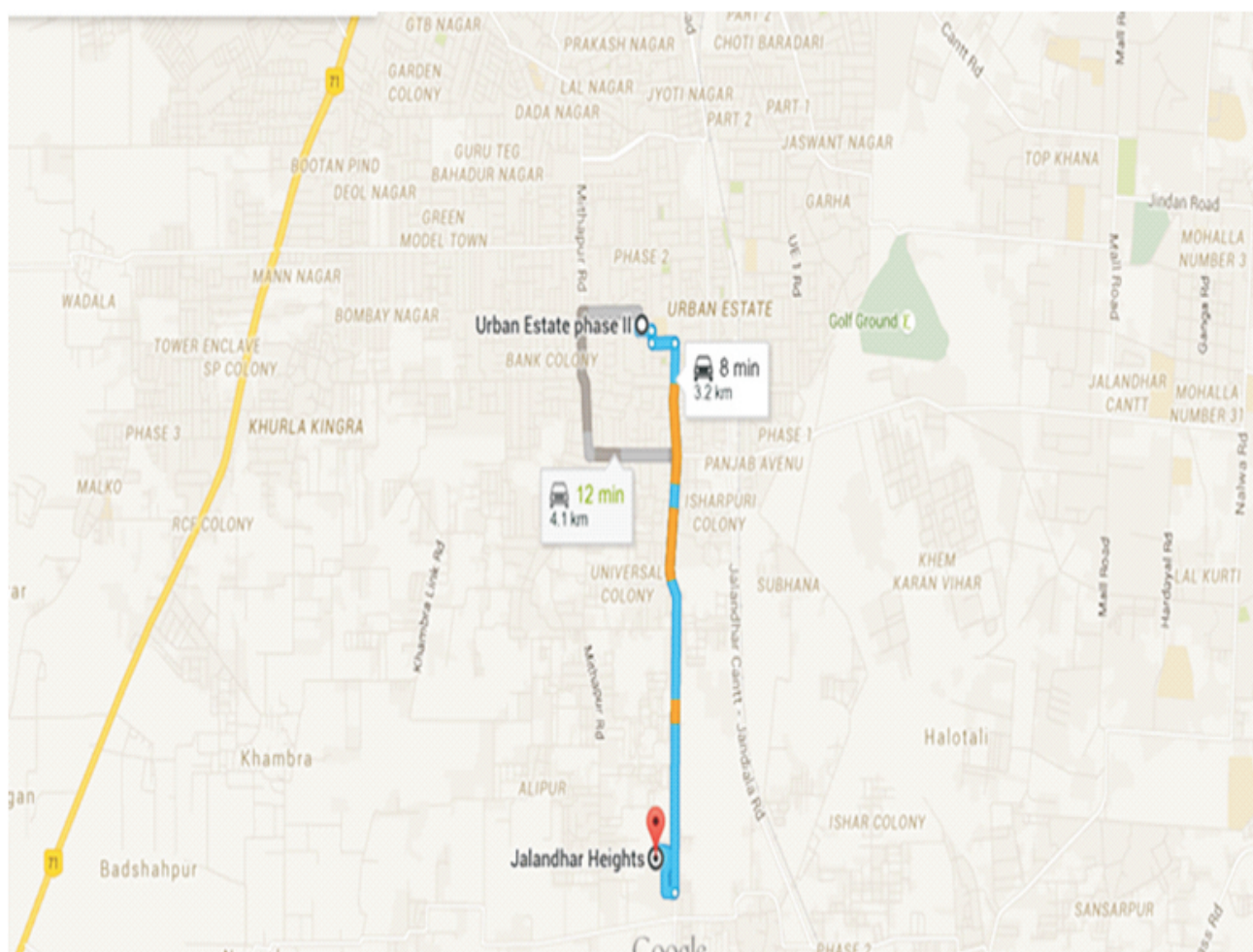
Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue  
Stamp

## ROUTE MAP

**Registered office: Jalandhar Heights, 66 Ft. Road,  
Village Pholriwal, Near Urban Estate, Phase-II, Jalandhar-144001**



**PROMINENT LANDMARK : Near Urban Estate-Phase II**



## OUR STAFF & STRENGTH



### **BOARD OF DIRECTORS:**

S.Sukhdev Singh (Managing Director)  
Mrs.Salwinderjit Kaur( Whole-Time Director)  
Mr.Anuj Rai Bansal (Non-Executive Director)  
Mr. Atul Mehta (Non-Executive Independent Director)  
Mr.Manjit Singh (Non-Executive Independent Director)

### **COMPANY SECRETARY & COMPLIANCE OFFICER**

Ms. Aarti Mahajan

### **CHIEF FINANCIAL OFFICER**

Ms. Baby Sharma

## CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

### AGI WELFARE SCHOOL- CONTRIBUTION TOWARDS EDUCATION



**Towards the beginning of better future..!!!!!!**

**“GREEN BELT: CONTRIBUTION TOWARDS ENVIRONMENTAL SUSTAINABILITY**



**Let us walk shoulder to shoulder to create a CLEAN INDIA.....!!!**