



**AGI INFRA LTD.**

( BUILDERS & DEVELOPERS )

CIN : L45200PB2005PLC028466

Jalandhar Heights, 66 Ft. Road, Near Urban Estate Phase-II, Jalandhar City (Punjab) INDIA  
Phone : 0181-2681986 | Tel/Fax : 0181-2681886 | gi\_builders@yahoo.co.in  
info@agiinfra.com | www.agiinfra.com

**Date: 06.10.2017**

To,

The Manager  
The Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400001

**Scrip Code: 539042**

Dear Sir (s),

**Sub: Submission of 12<sup>th</sup> Annual Report of the Company pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith 12<sup>th</sup> Annual Report of the Company for the Financial Year 2016-17.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully  
For AGI Infra Limited

*Aarti Mahajan*  
Aarti Mahajan  
(Company Secretary &  
Compliance Officer)





**AGI INFRA LIMITED**



**12<sup>th</sup>**  
**ANNUAL REPORT**  
**2016-17**

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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)

### BANKERS

Punjab National Bank  
State Bank of India  
Oriental Bank of Commerce  
HDFC Bank Limited

### 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

### 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

### AUDITORS

M/s R.S.Kalra & Associates  
Chartered Accountants  
32-R, Model Town, Jalandhar

### CORPORATE IDENTITY NUMBER

L45200PB2005PTC28466

### SHARE TRANSFER AGENT

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

### WEBSITE

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

### 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 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 always remains committed to environment safety and takes 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 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 in this segment is in approval and will be launched very shortly. Two residential projects in premium segment are being launched very shortly. We are also going to take big lead in the city in commercial projects, one such project stands launched and is under construction, second mega commercial project is under planning, will 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 besides turbulences in the economy we could able to register 140% growth in revenue and wealth of shareholders has grown to almost 4 times in last little over two years.

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:-**

**1. JALANDHAR HEIGHTS - I:-**

**Phase I & Phase II (600 FLATS)**

**Completed in December 2015**



**2. AGI BUSINESS CENTER:-**

**Completed in March 2016 (69 SHOPS & OFFICES)**



## Projects under construction

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



### Jalandhar Heights-2 (336 Flats)





## Projects under construction

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



**AGI SMART HOMES, PHOLRIWAL, JALANDHAR**



## UPCOMING PROJECTS

### CONCEPT PLAN OF AGI SMART HOMES (G.T.ROAD),JALANDHAR (1428 FLATS)





## Notice

Notice is hereby given that the 12th Annual General Meeting of the members of AGI Infra Limited will be held on Wednesday 20<sup>th</sup> September, 2017 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:**

#### **Item No.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, 2017 and the Reports of the Board of Directors and the Auditors thereon.

#### **Item No.1 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, 2017 and the Report of the Auditors thereon.

#### **Item No. 2- 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.

#### **Item No. 3 - Appointment of Auditors**

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

**"RESOLVED THAT** pursuant to the Sections 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any amendment, modification or variation thereof, and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s H.S Makkar & Co, Chartered Accountants having Firm Registration No.016971N, be and is hereby appointed as the Auditors of the Company in place of the retiring auditors, M/s R.S Kalra & Associates, Chartered Accountants, for a period of five years to hold the office from the conclusion of this Annual General Meeting till the conclusion of the 17th Annual General Meeting of the company to be held in 2022, to examine and audit the accounts of the Company, at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.

**RESOLVED FURTHER THAT** the appoint of M/s H.S Makkar & Co, Chartered Accountants, as the Auditors of the Company shall be subject to ratification by the members of the Company at every subsequent Annual General Meeting (as applicable under the Companies Act, 2013) held after this Meeting.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary and expedient to give effect to this resolution and/or otherwise considered by them to be in the interest of the Company."

**Item No. 4. Approval for entering into contracts and/or agreements with related parties**

To consider and if thought fit to pass with or without modifications the following as a special resolution

**"RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the company be accorded to the Board of Directors of the Company to enter into a joint Development Agreement with **S. Sukhdev Singh**, Related Parties as defined under the Act with respect to land given to the company in respect of development of 'AGI Pride' a project being developed by the Company during the financial year 2017-18 in such transactions and by such modes as may be deem fit by the Company and as per draft contract produced in the meeting and duly initialed by the Chairman for the purpose of identification.

**RESLOVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to determine the mechanism on which the saleable area be distributed between the company and S. Sukhdev Singh and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution"

**RegdOffice:**

Jalandhar Heights, 66 Ft Road,  
Village Pholriwalnear 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: 23.08.2017

## NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 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.**

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. Proxies in order to be effective, should be duly completed, stamped and must be deposited at the office of the Company's registrar & share transfer agent- Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059, Maharashtra not less than forty-eight hours before the time for commencement of the meeting or with the company at its registered office.

2. The relative Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of Item No. 4 of the Notice as set out above, is annexed hereto.
3. Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, September 14, 2017 to Wednesday, September 20, 2017 (both days inclusive).
4. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners, whose name will appear in the register of members/list of beneficiaries received from the depositories as on 19th August, 2017.
5. Copies of Notice of 12th AGM along with attendance slip & proxy form and Annual Report 2017 are being sent by electronic mode only to the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
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. Members are requested to produce the attendance slip duly signed as per specimen signature recorded with the company for admission to the company hall.
8. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the 12th Annual General Meeting.
9. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
10. Members/Proxies are requested to bring to the meeting the Attendance slip duly filled in along with their copy in this Annual Report.
11. The Company's Shares are listed on the SME Platform of BSE Limited.

12. 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.
13. The Details of the Directors appointed/re-appointed during the year is provided herewith as a part of Corporate Governance Report as required by regulation 27 of the Listing Regulation.
14. 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' website.
15. 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: 23.08.2017

## 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	Avendus Advisors Limited
Chairman/member of the Committees of the Board of other companies in which he is a Director	NIL

### ITEM NO. 4

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

- (a) Company is developing a commercial project namely 'AGI Pride' situated at Cool Road, Jalandhar. The total area of the project is 27165 Sq. Ft. out of which area measuring 14333 Sq. Ft. is in the ownership of S.Sukhdev Singh( DIN:01202727),Managing Director of the Company which is a related party under the Companies Act 2013. All the expenditure including obtaining permissions, CLU, approval of Map, construction and development of the project is being done by the company. S. Sukhdev Singh will be eligible to get its share in the saleable area on the basis of the value of land he has put in the project. A detailed list of expenditure incurred and proposed to be incurred on the project and tentative proposed value of sale will be estimated and on the basis of which the saleable area will be apportioned between the Company and S. Sukhdev Singh and pursuant to Section 188 of the Companies Act, 2013, the Company can enter into transaction mentioned under aforesaid resolution, which are not in the ordinary course of business and/or are not on arm length basis, only with the approval of the shareholders accorded by way of a special resolution. Though, your Company enters into transactions with related parties at arm's length basis, but as the director is interested in such contracts and arrangements, hence, the proposed resolution at item no. 4 has been recommended for approval of shareholders as a special resolution.



Name of Related Party, Name of Directors/ KMP who is related and nature of Interest Particulars of the Contract and relevant information (In Rs.)

Name of Related Party	Name of Directors/ KMP who is related and nature of Interest	Particulars of the Contract and relevant information	Monetary Value (In Rs.)
S. Sukhdev Singh	S. Sukhdev Singh, Managing Director of the Company	Joint Development Agreement	32% of the saleable area of the Project "AGI Pride" having approximate value of Rs.11,00,00,000

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

**Regd Office:**

Jalandhar Heights, 66 Ft Road,  
Village PholriwalNear 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: 23.08.2017

## DIRECTORS REPORT TO THE MEMBERS

To,

The Members,

Your Directors have pleasure in presenting their 12th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

### 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 Lacs)

Particulars	Standalone		Consolidated	
	2016-17	2015-16	2016-17	2015-16
Gross Income	14638.04	6097.17	14638.04	6097.17
Profit Before Interest and Depreciation	1711.68	1280.07	1711.68	1280.07
Finance Charges	650.95	539.63	650.95	539.63
Gross Profit	1060.73	740.44	1060.73	740.44
Provision for Depreciation	248.30	159.07	248.30	159.07
Net Profit Before Tax	812.43	581.37	812.43	581.37
Provision for Tax	268.88	191.35	268.88	191.35
Net Profit After Tax	543.55	390.00	543.55	390.00

### 2. BUSINESS PERFORMANCE

#### a) Revenue from operation

##### Standalone:

Your Company has total income during the period under review was Rs. 14596 lacs as compared to Rs. 6059 lacs in the previous year, registering an increase of 140 % over the previous year.

##### Consolidated:

Your Company has total income during the period under review was Rs. 14596 lacs as compared to Rs. 6059 lacs in the previous year, registering an increase of 140 % over the previous year.

#### b) Profits:

Standalone: The Profit before tax for the year 2016-17 was Rs. 812 lacs as against Rs. 581 lacs in the previous year. Profit after tax in the previous year stood Rs. 544 lacs as against Rs. 390 Lacs in the previous year.

Consolidated: The Profit before tax for the year 2016-17 was Rs. 812 lacs as against Rs.581lacs in the previous year. Profit after tax in the previous year stood Rs.544 lacs as against Rs.390 lacs in the previous year.

### **3. DIVIDEND**

Keeping in view the future growth, to conserve resources, the Directors do not recommend any dividend for the year ended March 31, 2017.

### **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. 2016-17.

### **5. SHARE CAPITAL**

The paid up equity capital as on March 31, 2017 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, 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 2016-17 i.e 11.04.2016, 30.05.2016, 18.06.2016, 20.07.2016, 27.08.2016, 30.08.2016, 03.10.2016, 14.11.2016, 30.12.2016 and 30.03.2017. 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**

M/s H.S Makkar and Co, Chartered Accountants having Firm Registration No.016971N, be and hereby appointed as the Auditors of the Company in place of the retiring auditors, M/s R.S Kalra & Associates, Chartered Accountants, for a period of five years to hold the office from the conclusion of this Annual General Meeting till the conclusion of the 17th Annual General Meeting of the Company to be held in 2022, to examine and audit the accounts of the Company, at such remuneration as may be mutually agreed between the Board of Directors and the Auditors. The observations of the Auditors if any, the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

## **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 M/s Ashwani Kant & Associates as its Internal Auditor of the Company, to check the internal controls and functioning of the activities and recommend ways of improvement. Internal Audit is carried out 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 inadequacy 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 has appointed , CS Saurabh Aggarwal, Practicing Company Secretary ,Jalandhar (CP No.16555) as a Secretarial Auditors of the Company for the year 2016-17. 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.**

The company has issued Secured Redeemable Non Convertible Debenture on private placement basis as on 29.04.2017 and 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 CERTIFICATE**

Your company practices a culture that is built on core values and ethical governance practices and is committed to transparency in all its dealings. A Report on Corporate Governance is annexed to this report and forms part of this report.

**Note:** - Members' please note that as per "SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015" the company (being Listed on a SME Platform of BSE Ltd) is exempted from the corporate Governance Requirements provided under regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V. Hence no certificate has been attached regarding compliances of conditions of corporate governance, however the company is complying with the corporate governance requirements as applicable to it under the Companies Act, 2013.

A detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, annexed to this report and forms part of this 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. 3, 90,895.50 during the financial year 2016-17. 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 Company is listed on SME Platform of Bombay Stock Exchange Ltd. and confirms that it has paid the Annual Listing Fees for the financial year 2017-18 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 pre-clearance 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 Rain Harvesting System are implanted as a recharging well.

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.

Keeping in view the cost of electricity accelerating every year the company has proposed to set up a roof top solar power generation in the project developed by the Company. It will save a huge amount on account of electric consumption.

**25. Foreign exchange earnings and Outgo**

During the year, the total foreign exchange outgo was \$ 659443.50 which was equivalent to Rs. 4, 22, 93, 265 on account of imports made from China. Sometimes payments against sale of flats to NRI Customers are received through Banking Channel which is credited to their accounts by getting converted into Indian Rupees on the same date.

**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 accounting standards had been followed along with
- (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.

## 28. ACKNOWLEDGEMENTS

Your Directors takes this opportunity to thanks to all Government Authorities, Bankers, Shareholders, Costumer, 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 For and on behalf of the Board of Directors.

For and on behalf of the Board of Directors

**AGI INFRA LIMITED**

Sukhdev Singh  
Managing Director  
DIN: 01202727

Place: Jalandhar

Date: 23.08.2017

For and on behalf of the Board of Directors

**AGI INFRA LIMITED**

Salwinderjit Kaur  
WholeTime Director  
DIN: 00798804

## 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 (Accounts) Rules, 2014)

#### 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	-390895.50
5	Total Assets	17766079.50
6	Total Liabilities	17766079.50
7	Investments	-
8	Turnover	-
9	Profit before Taxation	-390895.50
10	Provision for Taxation	-
11	Profit after taxation	-390895.50
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.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/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)	Date of approval by the Board	Nil
f)	Amount paid as advances, if any	Nil

For and on behalf of the Board of Directors

**AGI INFRA LIMITED**

Sukhdev Singh  
Managing Director  
DIN: 01202727

Place: Jalandhar  
Date: 23.08.2017

For and on behalf of the Board of Directors

**AGI INFRA LIMITED**

Salwinderjit Kaur  
WholeTime Director  
DIN: 00798804



## Annexure C

FORM NO. MGT 9

### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

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:lpo@bigshareonline.com">lpo@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 / service	NIC Code of the Product/service	% to total turnover of the company
1	Reality	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-2016]				No. of Shares held at the end of the year[As on 31 -March-2017]				% 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	184000	-	184000	1.80	176000	-	176000	1.72	(0.08)
<b>Sub-total (B)(1):-</b>	184000	-	184000	1.80	176000	-	176000	1.72	(0.08)
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	1235000	-	1235000	12.09	784000	-	784000	7.67	(4.41)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	142600	-	142600	1.40	106580	-	106580	1.04	(0.35)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1242800	-	1242800	12.16	1702800	-	1702800	16.67	4.51
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	1000	-	1000	0.01	36020	-	36020	0.35	0.34
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	2621400	-	2621400	25.66	2629400	-	2629400	25.74	0.08
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		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	SalwinderjitKaur	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	SAJANKUMAR RAMESHWARLAL BAJAJ	0		20.05.2016 27.05.2016 10.06.2016 17.06.2016 31.03.2017	164000 180000 154000 7000	Transfer Transfer Transfer Transfer	505000	4.94
2	AVENDUS ADVISORS LIMITED	270000	2.64	31.03.2017	-----	-----	270000	2.64
3	LA MANCHA ENTERPRISES PRIVATE LIMITED	246000	2.41	27.05.2016 03.06.2016 05.08.2016 31.03.2017	-114000 -96000 -36000 -----	Transfer Transfer Transfer -----	0	0
4	TIA ENTERPRISES	218000	2.13	03.06.2016 02.09.2016 23.09.2016 24.03.2017 31.03.2017	-52000 -70000 -90000 7000 -----	Transfer Transfer Transfer Transfer	13000	0.13
5.	RAVINDER GUPTA HUF	184000	1.80	31.03.2017	-----	-----	184000	1.80
6.	ARYAMAN CAPITAL MARKETS LIMITED	184000	1.80	29.04.2016 20.05.2016 27.05.2016 03.06.2016 10.06.2016 17.06.2016 12.08.2016 19.08.2016 26.08.2016 09.09.2016 07.10.2016 28.10.2016 11.11.2016 25.11.2016	1000 -40000 -46000 4000 10000 4000 23000 3000 25000 8000 1000 90000 3000 38000	Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer		



6.	<b>ARYAMAN CAPITAL MARKETS LIMITED</b>	184000	1.80	29.04.2016	1000	Transfer		
				20.05.2016	-40000	Transfer		
				27.05.2016	-46000	Transfer		
				03.06.2016	4000	Transfer		
				10.06.2016	10000	Transfer		
				17.06.2016	4000	Transfer		
				12.08.2016	23000	Transfer		
				19.08.2016	3000	Transfer		
				26.08.2016	25000	Transfer		
				09.09.2016	8000	Transfer		
				07.10.2016	1000	Transfer		
				28.10.2016	90000	Transfer		
				11.11.2016	3000	Transfer		
				25.11.2016	38000	Transfer		
				02.12.2016	-12000	Transfer		
				06.01.2017	-6000	Transfer		
				20.01.2017	-1000	Transfer		
				03.02.2017	-1000	Transfer		
				10.02.2017	-4000	Transfer		
				17.02.2017	-24000	Transfer		
				24.02.2017	-9000	Transfer		
				03.03.2017	1000	Transfer		
				17.03.2017	-64000	Transfer		
				24.03.2017	-6000	Transfer		
				31.03.2017	-6000	Transfer		
				31.03.2017	-----	-----	176000	1.72
7.	<b>GUNDEEP SINGH</b>	170000	1.66	31.03.2017	-----	-----	170000	1.66
8.	<b>SHALLU CHOPRA</b>	134000	1.31	10.03.2017	30000	Transfer		
				31.03.2017	—	.....	164000	1.61
9.	<b>ASHA SHOPPERS PRIVATE LIMITED</b>	152000	1.49	31.03.2017	-----	-----	152000	1.49
10	<b>GURPREET SINGH</b>	122000	1.19	31.03.2017	-----	-----	94000	1.19
11	<b>MAXGROWTH CAPITAL PVT. LTD.</b>	16000	0.16	10.06.2016	-16000	Transfer		
				17.03.2017	64000	Transfer		
				24.03.2017	5000	Transfer		
				31.03.2017	53000	Transfer		
				31.03.2017	-----	-----	122000	1.19
12	<b>MADHUR COLD STORAGE LIMITED</b>	94000	0.92	31.03.2017	-----	-----	94000	0.92

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

(a ) Sukhdev Singh-Promoter Director - Kindly refer IV (B)-in change in promoter shareholding.

(b) SalwinderjitKaur- Promoter Director- Kindly refer IV (B)-in change in promoter shareholding.

(c)AnujRaiBansal- Chairman & Non-Executive Director

S No.	Shareholding of each Directors 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 lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	35.35	0.47	0	35.82
ii) Interest due but not paid	4.68	0.04	0	4.72
iii) Interest accrued but not due				
Total (i+ii+iii)	40.03	0.51	0	40.54

Change in Indebtedness during the financial year				
* Addition(+)	36.19	9.01	0	45.2
* Reduction(-)	24.44	8.39	0	32.83
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	51.78	1.13		52.91
ii) Interest due but not paid	0.50	0.22		0.72
iii) Interest accrued but not due				
Total (i+ii+iii)	52.28	1.35		53.63

## V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(in Lacs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Sukhdev Singh MD	SalwinderjitKaur 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
	(per meeting)	-----	-----	-----	---	
1	<b>Independent Directors</b>	Atul Mehta	Manjit Singh			
	Fee for attending board meetings	34500	34500	--	--	69000
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	<b>Total (1)</b>	34500	34500	--	--	69000
2	<b>Other Non-Executive Directors</b>	Anuj Rai Bansal				
	Fee for attending board meetings	3000	--	--	--	3000
	Commission	--	--	--	--	
	Others, please specify	--	--	--	--	
	<b>Total (2)</b>	3000	--	--	--	3000
	<b>Total (B)=(1+2)</b>	37500	34500			72000
	<b>Total Managerial Remuneration</b>	--	--			--
	<b>Overall Ceiling as per the Act</b>	1 Lac per meeting				

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

(In Lacs)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Aarti Mahajan(Company Secretary)	Anchal Kasyap (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	-	2.16	4.73	6.89
	(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				
5	Others, please specify	-	-	-	-
	<b>Total</b>		2.16	4.73	6.89

## 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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	(i)Section 211 and  (ii) Section 217	Transaction with the interested party.  Disclosure amount payment Gratuity.	Application under process.	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	- -	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

**AGI INFRA LIMITED**

Sukhdev Singh  
Managing Director  
DIN: 01202727

Place:Jalandhar  
Date: 23.08.2017

For and on behalf of the Board of Directors

**AGI INFRA LIMITED**

Salwinderjit Kaur  
WholeTime Director  
DIN: 00798804

## 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	24.61%
	Mrs. SalwinderjitKaur Whole Time Director	18.46%
(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. Anchalkashyap Chief Financial Officer	21%
	Ms.AartiMahajan Company Secretary	-
(iii) the percentage increase in the median remuneration of employees in the financial year;	8.33 %	
(iv) the number of permanent employees on the rolls of company;	205	
(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: 7.51% 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

### FORM NO. MR-3

#### Secretarial Audit Report

(For the Financial Year Ending 31.03.2017)

[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.

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) 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 31.03.2017, 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 31.3.2017 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;
    - 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; and
    - 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.
- 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.
- Payment of Gratuity Act, 1972.
- 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.

**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 SME 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 27.09.2016 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
  - e. 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.
  - f. 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 CS Saurabh Aggarwal  
Practicing Company Secretaries**

**CS Saurabh Aggarwal,**  
B.Com(Prof.), MBA, ACS, LLB.  
M. No. A-43524  
COP No. 16555

Date: 23.08.2017.  
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 31.03.2017)

To  
The Members,  
AGI Infra Limited,  
Jalandhar

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 CS Saurabh Aggarwal**  
**Practicing Company Secretaries**

**CS Saurabh Aggarwal**  
B.Com(Prof.), MBA, ACS, LLB.  
M. No. A-43524  
COP No. 16555

Place: Jalandhar.  
Date: 23.08.2017

## 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. SalwinderjitKaur- Member (Whole time Director)

Mr. Manjit Singh- Member (Independent Director)

1. Average Net Profit of the Company for the last 3 Financial Years: The average Net Profit for the last three years is Rs.4, 69, 47,855

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above): The Company is required to spend Rs.9, 50,800 towards CSR for the Financial Year 2016-17.

**5. Details of CSR spent during the Financial Year:**

- a) Total amount to be spent for the Financial Year: 9, 50,800  
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 implementing Agency
1.	AGI Welfare School ( Education to the society)	Education	Jalandhar, Punjab	4,00,000	4,03,756	4,03,756	-
2.	Green Belt	Environmental Sustainability	Jalandhar, Punjab	5,00,000	5,02,357	5,02,357	-
3.	Sponsorship- Baltan Park Hockey	Rural Sports	Jalandhar, Punjab	31,000	31,000	31,000	-
4.	Others	Others	Jalandhar, Punjab	19,800	30,000	30,000	-
		Total		9,50,800	9,67,113	9,67,113	

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 1decade. 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. 14638.03 lacs in the current year which showed a significant improvement over the Last year revenue of Rs. 6097.17Lacs.

### CHALLENGES, RISKS AND CONCERNS

Some of the Challenges that hinder infrastructure progress of the economy are easy access to finance, availability of land, delay in projects approval leading to cost and time overruns.. However, the Government has undertaken some key reforms that include stronger co-operation between the private and public sectors, enforcing of a unified legal framework, creation of better dispute resolution mechanisms and removing bottlenecks.

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, delays in project approvals and regulatory approvals etc. which may cause time and cost overruns. However with the its strong financials and past track record, the Company is well positioned to mitigate those risks.

### INTERNAL CONTROLIS

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 audits conducted 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 directly to the Audit Committee.

### **RISKS AND CONCERNS**

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, labour force, short term and long term funds etc. being inherent to industry. Demand for real estate industry is sensitive to interest rate fluctuations. Interest rate has been rising in the recent past owing to Reserve of India credit tightening policy. 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.

### **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, 2017, 205 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.

Place: Jalandhar  
Date: 23.08.2017

For and on Behalf of the Board of Directors

**Sukhdev Singh**  
Managing Director  
DIN: 01202727

## CORPORATE GOVERNANCE REPORT FOR THE YEAR 2015-2016

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. SalwinderjitKaur, 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.

### 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 police 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

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 CH 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 2016-17, the Board of Directors met 10 (Ten) times on the following dates:

1) 11.04.2016	2) 30.05.2016
3) 18.06.2016	4) 20.07.2016
5) 27.08.2016	6) 30.08.2016
7) 03.10.2016	8) 14.11.2016
9) 30.12.2016	10) 30.03.2017

## **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. SalwinderjitKaur	00798804	Executive Director	10	10	Yes
Mr. AnujRaiBansal	01278966	Non-Executive Director	10	1	Yes
Mr. Atul Mehta	00225620	Non-Executive Independent Director	10	10	Yes
Mr. Manjit Singh	07037656	Non-Executive Independent Director	10	10	Yes

## **(C) Shareholding of the Directors**

Numbers of Shares held by the Directors as on 31.03.2017

Name of the Directors	Number of shares held
Mr.Sukhdev Singh	4030320
Mrs. SalwinderjitKaur	1225000
Mr. AnujRaiBansal	55800
Mr.Atul Mehta	Nil
MrManjit 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 01-04-2016 to 31/03/2017 (Amount in Rs.)
		Chairman	Member	
Mr. Sukhdev Singh	1	0	2	Nil
Mrs.SalwinderjitKaur	1	0	0	Nil
Mr. AnujRaiBansal	1	0	1	3000
Mr.Atul Mehta	0	2	1	34500
MrManjit Singh	1	1	2	34500

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 2016-17	
		Held	Attended
Atul Mehta	Non-Executive Independent Director	4	4
Sukhdev Singh	Managing Director	4	4
Manjit Singh	Non-Executive Independent Director	4	4

The Audit Committee had met 4(four)times during the year 2016-17 on 26th May 2016, 11th August 2016, 12th November 2016 and 11th January 2017.

### **(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 Finanacial Year 2016-17	
		Held	Attended
Atul Mehta	Non Executive Independent Director	4	4
Anuj Rai Bansal	Non Executive Director	4	1
Manjit Singh	Non Executive Independent Director	4	4

The Nomination and Remuneration Committee had met 4 (Four) times during the year 2016-7 on 16<sup>th</sup> July 2016, 24<sup>th</sup> August 2016, 28<sup>th</sup> December 2016 and 24<sup>th</sup> March 2017.

#### (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/- p.a. 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 2016-17	
		Held	Attended
Manjit Singh	Non Executive Independent director	4	4
Sukhdev Singh	Managing Director	4	4
Atul Mehta	Non Executive Independent director	4	4

The Stakeholder Relationship Committee had met 4 (Four) times during the year 2016-17 on 29<sup>th</sup> June 2016, 29<sup>th</sup> September 2016, 29<sup>th</sup> December 2016 and 30<sup>th</sup> March 2017.

### (C) Roles and Responsibility of Committee

The Stakeholders Relationship Committee is and be 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
9 <sup>th</sup>	2014	At the Registered Office	30.09.2014	11.00 A.M
10 <sup>th</sup>	2015		29.09.2015	2.30 P.M
11 <sup>th</sup>	2016		27.09.2016	3.30 P.M

One Extra Ordinary Annual General Meeting has been held on January 25, 2017 during the Financial Year 2016-17. The following special resolutions were passed in that meeting:

1. Special Resolution related to alteration of Articles of Association of the Company to enable/facilitate issue of debentures.
2. Special Resolution related to creation of charges on the movable and immovable properties of the company, both present and future under section 180(1) (a) of the Companies Act, 2013 in connection with the borrowings of the company.
3. Special Resolution for increasing borrowing powers under section 180(1) (c) of the Companies Act, 2013.
4. Special Resolution related of issue of Secured Redeemable Non Convertible Debentures on Private Placement Basis.

#### 6. DICLOSURE

- a. In the opinion of the Board, none of the transactions of the Company entered into with related parties were in conflict with the interests of the Company. The details of related party transactions are disclosed in the notes to the accounts - Note 1(M) forming part of Balance Sheet. The members may kindly refer the same. The register of contracts and arrangements containing transactions in which directors are interested is laced before the Board regularly.

- b. The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable, in the preparation of 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.

## **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: 20th September, 2017; 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 1st April 2016 to 31st March 2017.
4. Date of Book closure: 14th September, 2017 to 20th September, 2017; (both days inclusive)
5. Dividend payment date: NA
6. Listing on Stock Exchange: The Equity shares of the Company are listed at SME platform of Bombay Stock Exchange Limited (BSE). The Listing fee for the year 2017-18 (as applicable) has been paid by the Company to BSE.
7. Scrip Code: 539042; Scrip ID: AGIIL, ISIN-INE976R01017
8. 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)

9. Share Transfer System: The Company's shares were listed on the SME platform of BSE Ltd on dated 27.03.2015. 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 2016-17 regarding transfers have been completed within stipulated time.
10. 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.
11. 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:**

#### **Ms. Anchal Kashyap**

Chief Finance Officer - AGI Infra Limited  
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 2016-17 at BSE SME are:-

Month	Share Price		
	High	Low	Close
April	99.7	98	98
May	103.40	100	100
June	98	96.25	98
July	-	-	-
August	92.25	80	85.8
September	81.8	80	81
October	81.25	81.25	81.25
November	95	75	91
December	115	100	115
January	115.04	110.05	115.4
February	139	120	139
March	144	138.05	142

**11) Distribution of Shareholding as on March 31, 2017**

Number of Shares	No. of Shareholders	Percentage of Total	Share Amount Rs.	Percentage of total
0-500	1	1.3889	200	0.0002
501-1000	10	13.8889	99800	0.0977
1001-2000	7	9.7222	140000	0.1370
2001-3000	2	2.7778	60000	0.0587
3001-4000	3	4.1667	120000	0.1175
4001-5000	3	4.1667	150000	0.1468
5001-10000	10	13.8889	806000	0.7889
Above 10000	36	50.0000	100791200	98.6532
<b>Total</b>	<b>72</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.

**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, 2017. 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

**For and on behalf of the Board**

Sukhdev Singh  
Managing Director  
(DIN-01202727)

Place: Jalandhar  
Date: 23.08.2017

## **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, 2017.

**For AGI Infra Limited**

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

## ANNEXURE TO CORPORATE GOVERNANCE REPORT

### CERTIFICATION BY MANAGING DIRECTOR AND CFO ON THE FINANCIAL STATEMENTS OF THE COMPANY

We, Sukhdev Singh, "Managing Director" and Anchal Kashyap "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, 2017 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: osignificant changes, if any, in internal control over financial reporting during the year; osignificant 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.

**Aanchal Kashyap**  
Chief Financial Officer

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

Date: 23.08.2017

Place:Jalandhar



# INDEPENDENT AUDITOR'S REPORT

## To the Members of AGI INFRA LIMITED

To the Members of AGI INFRA LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of AGI INFRA LTD('the Company') which comprise the balance sheet as at March 31, 2017, the statement of profit and loss and cash flow statement for the ended 31st March,2017 and summary of significant accounting policies and other explanatory information.

### **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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 the financial statements are free from material misstatement.

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

### **Opinion**

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

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act and on the basis of such checksof the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A a statement on the matters specified in the Paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) With respect to the adequacy of the internal controls over financial reporting of the Company and operating effectiveness of such controls refer to our separate report in "Annexure B"
  - (g) With respect to the other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
    - i) The company has disclosed the impact of pending litigation on its financial position in its financial statements.
    - ii) The company did not have long term contracts including derivative contracts for which there could be any material foreseeable losses.
    - iii) There has been no delay in transferring amounts, required to be transferred, to the Investo Education and Protection Fund by the Company.
    - iv) The company has provided requisite disclosure in its financial statements as to holdings as well as dealing in 'Specified Bank Notes' during the period from 8th November 2016 to 30th December 2016 Based on audit procedures performed and relying on the mangement respresentation we report that the disclosures are are in accordance with the books of account maintained by the Company and as produced to us by the Mangement.

**FOR R.S.KALRA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION NO. 007744N**

**CA R.S.KALRA(F.C.A)**  
**PROPRIETOR**  
Membership number:086488

Place : Jalandhar

Date: 30.05.2017

## **Annexure A 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 31 March 2017, 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.
- (vii) (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, sales-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 that have not been deposited with the appropriate authorities on account of any dispute as at 31 March 2017.
- (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. Further no loans or borrowings were taken from financial institutions and Government and there were no debentures issued during the year or outstanding as at 31 March 2017.

- (ix) According to the information and explanations given to us, the company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and 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 of 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 a 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 on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the current year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (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 R.S.KALRA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION NO. 007744N**

**CA R.S.KALRA(F.C.A)**  
PROPRIETOR  
Membership number:086488

Place : Jalandhar  
Date: 30.05.2017

## **Annexure - B 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, 2017 in conjunction with our audit of the standalone 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 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, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated by the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR R.S.KALRA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 007744N**

**CA R.S.KALRA(F.C.A)**  
PROPRIETOR  
Membership number:086488

Place : Jalandhar  
Date:30.05.2017

# M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL, JALANDHAR

## Standalone Balance Sheet as at 31st March, 2017

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	102,167,200.00	102,167,200.00
(c) Reserves and Surplus	2	271,418,220.90	220,283,587.47
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	536,288,269.49	405,427,274.21
(b) Deferred tax liabilities (Net)		(4,609,400.00)	(2,997,975.00)
(c) Other Long term liabilities	4	1,462,451.00	
(d) Long term provisions			
<b>(4) Current Liabilities</b>			
(a) Trade payables	5	71,556,711.83	82,934,950.97
(b) Other current liabilities	6	213,201,054.88	715,114,096.92
<b>Total</b>		<b>1,191,484,508.10</b>	<b>1,522,929,134.57</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) <i>Fixed assets</i>			
(i) Tangible assets	7	105,809,146.14	83,973,053.83
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	8	43,703,263.00	17,270,673.00
(c) Long term loans and advances			
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories	9	923,204,000.00	1,295,750,000.00
(c) Trade receivables	10	25,711,445.09	18,050,197.12
(d) Cash & Cash Equivalents	11	47,030,555.76	34,237,039.26
(e) Short Term Loans & Advances	12	-	31,453,200.00
(f) Other current assets	13	46,026,098.11	42,194,971.36
<b>Total</b>		<b>1,191,484,508.10</b>	<b>1,522,929,134.57</b>

### Auditor's Report

As per our report of even date annexed hereto

FOR R.S.KALRA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Proprietor  
(R.S.Kalra)  
M.No. : 086488  
FRN : 007744N

**For AGI Infra Ltd**

SD-  
S.Sukhdev Singh  
(Managing Director)

SD-  
Salwinderjit Kaur  
(Whole Time Director)

SD-  
Aarti Mahajan  
(Company Secretary)

SD-  
Anchal Kashyap  
(Chief Financial officer)

Place: Jalandhar  
Dated :30.05.2017



**M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL, JALANDHAR**

**Standalone Profit and Loss statement for the year ended 31st March, 2017**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	14	1,459,589,917.55	605,875,440.46
II. Other Income	15	4,214,073.38	3,841,486.20
<b>III. Total Revenue (I + II)</b>		<b>1,463,803,990.93</b>	<b>609,716,926.66</b>
<u>IV. Expenses:</u>			
Cost of materials consumed			
Purchase of Stock-in-Trade	16	721643930.83	526383151.86
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	372,546,000.00	(189,100,000.00)
Employee benefit expense	18	107506729.56	77626357.20
Financial costs	19	65,094,818.60	53,962,954.98
Depreciation and amortization expense	20	24,830,325.55	15,907,534.00
Other expenses	21	90,939,038.96	66,800,076.23
<b>Total Expenses</b>		<b>1,382,560,843.50</b>	<b>551,580,074.27</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		81,243,147.43	58,136,852.39
VI. Exceptional Items			-
VII. Profit before extraordinary items and tax (V - VI)		81,243,147.43	58,136,852.39
VIII. Extraordinary Items			-
IX. Profit before tax (VII - VIII)		81,243,147.43	58,136,852.39
X. Tax expense:			
(1) Current tax		28500000.00	20200000.00
(2) Deferred tax		(1,611,425.00)	(1,064,312.00)
Total		26,888,575.00	19,135,688.00
XI. Profit(Loss) from the period from continuing operations (IX - X)		54,354,572.43	39,001,164.39
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		54,354,572.43	39,001,164.39
XVI. Earning per equity share:			
(1) Basic		5.32	3.82
(2) Diluted		5.32	3.82

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

FOR R.S.KALRA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Proprietor  
(R.S.Kalra)  
M.No. : 086488  
FRN : 007744N

Place: Jalandhar  
Dated :30.05.2017

**For AGI Infra Ltd**

SD- S.Sukhdev Singh (Managing Director) SD- Salwinderjit Kaur (Whole Time Director)

SD- Aarti Mahajan (Company Secretary) SD- Anchal Kashyap (Chief Financial officer)



**M/S AGI INFRA LIMITED, JALANDHAR****STANDALONE CASH FLOW STATEMENT for the year ended 31st March, 2017.**

(INR in lacs)

Particulars	31st March, 2017	31st March, 2016
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit Before Tax as Restated</b>	<b>812.43</b>	<b>581.37</b>
Adjustment for :		
Depreciation & Amortisation	248.30	159.07
Extra Ordinary Items	-31.97	-10.64
Interest / Dividend Income	-9.82	-5.73
(Profit) / Loss on sale on Fixed Assets		
Financial Costs	650.95	539.63
<b>Operating Profit before Working Capital Changes</b>	<b>1669.89</b>	<b>1263.70</b>
Adjustment for :-		
(Increase) / Decrease in Inventories	3725.46	-1891.00
(Increase) / Decrease in Trade Receivables	-76.61	241.13
Increase / (Decrease) in Trade Payables	-113.78	510.80
Increase / (Decrease) in Short Term Provisions	74.73	47.90
Increase / (Decrease) in Other current liabilities	-5109.97	54.82
(Increase) / Decrease in Other Non Current Assets	0.00	0.00
Increase / (Decrease) in Other long term liabilities	14.62	
(Increase) / Decrease in short term loans & Advances	314.54	-314.53
(Increase) / Decrease in other Current Assets	-38.31	-192.27
<b>Cash Generated from Operations</b>	<b>-1209.32</b>	<b>-1543.15</b>
Direct Taxes Paid	-269.11	-193.31
<b>Net cash from /(used in) operating activities (A)</b>	<b>191.46</b>	<b>-472.76</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (Incl CWIP)	-466.66	-534.45
Sale of Fixed Assets		
Profit / (Loss) on sale of Fixed Assets		
Other non Current Investments	-264.33	-104.49
Purchase / Sale of Investments		
Interest / Dividend Income	9.81	5.73
<b>Net cash from/(used in) Investing activities (B)</b>	<b>-721.18</b>	<b>-633.21</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds From issue of share capital (including Premium)	0.00	0.00
Share Application Money		
Increase/(Decrease) in Long Term Borrowing	1308.61	1054.12
Increase/Decrease in Long Term Loans & Advances		
Increase/(Decrease) in Short Term borrowing		
Financial Costs	-650.95	-539.63
<b>Net cash from/(used in) financing activities (C)</b>	<b>657.66</b>	<b>514.49</b>
<b>Net (Decrease)/Increase in cash and Cash Equivalents (A+B+C)</b>	<b>127.94</b>	<b>-591.48</b>
Cash and cash equivalents at beginnings of year	342.37	933.85
<b>Cash and cash equivalents at end of year</b>	<b>470.31</b>	<b>342.37</b>

As per our report of even date attachedFOR R.S.KALRA & ASSOCIATES  
CHARTERED ACCOUNTANTSProprietor  
(R.S.Kalra)  
M.No. : 086488  
FRN : 007744N

For and on behalf of AGI INFRA LTD

SD-  
S.Sukhdev Singh  
(Managing Director)SD-  
Aarti Mahajan  
(Company Secretary)SD-  
Salwinderjit Kaur  
(Whole Time Director)SD-  
Anchal Kashyap  
(Chief Financial officer)

## **SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017**

### **NOTE 1: SIGNIFICANT ACCOUNTING POLICIES**

#### **A. Basis of Preparation of Financial Statements**

- a. Financial statements have been prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) and the provisions of the Companies Act, 2013.
- b. The Company follows the mercantile system of accounting on a going concern basis.

#### **B. Use of Estimates**

These preparation of financial statement is in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent assets and liabilities as at the date of financial statements are reported amounts of incomes and expenses during the period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates.

#### **C. Fixed Assets, including Intangible Assets and Capital Work in Progress**

- a) Fixed assets are stated at cost of acquisition or construction (net of Cenvat Credits). All cost relating to the acquisition and installation of fixed assets are capitalized and include borrowing costs directly attributable to construction or acquisition of fixed assets, up to the date of asset is put to use and adjustment arising out of exchange rate variation relating to liabilities attributable to those fixed assets. They are stated at historical cost less depreciation.
- b) Capital Work-In-Progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

#### **D. Depreciation and Amortization**

Depreciation has been provided based on life assigned to each asset in accordance with schedule II of the Companies Act 2013. Share Issue expenses has been written off in five years.

#### **E. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

- a) Revenue from real estate projects is recognised when it is reasonably certain that the ultimate collection will be made and there is buyer's commitment to make the complete payment. Percentage of completion Method is used to recognise the revenues.
- b) Dividend income and Insurance claim has been accounted on cash basis.

- c) Commission income, profit on sale of Assets, Investment, Export incentives, Interest on Fixed Deposits are accounted on accrual basis.
- d) Custom duty refund is not recovered from the buyers and it is recognised in the books of accounts ,as and when ,recovered from the Custom Department.

#### **F. Inventories**

- a) Inventories of Raw Materials are valued at cost, determined on FIFO basis. Cost of Raw Materials in Stock is determined so as to exclude from cost, taxes and duties, which are subsequently recoverable from taxing authorities.
- b) Stock of Work-in-progress is valued at estimated cost.
- c) Stock of Finished Goods is valued at cost or market price whichever is less.

#### **G. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

#### **H. 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.

#### **I. Investment**

Investments are classified into long-term investments and short-term investments. Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Long Term Investments & Short Term Investments are carried at cost. No provisions for diminution has been made as in the opinion of the management the diminution are temporary in nature.

#### **J. Impairment of Assets**

The carrying amount of assets is reviewed at each Balance Sheet date to determine if there is any indication of impairment thereof based on external/ internal factors. An impairment loss in accordance with Accounting Standard-28 "Impairment of Assets " is recognized wherever the carrying amount of an assets exceeds its recoverable amount, which represent the greater of the net selling price of assets and their value in use. An impairment loss recognized in prior accounting period is reversed if there has been a change in estimate of recoverable amount.

#### **K. Retirement and other Employee Benefits**

- a) Gratuity - The Actuarial Valuation of Employees Gratuity Benefits scheme in accordance with Accounting Standard - AS 15 (Revised 2005) has been done and accordingly provisions has been created in the books of accounts.

- b) Provident Fund and Leave Encashment - A liability in respect of Provident Fund & Leave Encashment is provided in the accounts on accrual basis for the period.

**L. Segment Reporting**

- a) The company is dealing in construction & development of Real Estate Business. There is no other segment in which company is engaged and there is no reportable segment as per Accounting Standard-17, 'Segment Reporting'.

**M. Related Party transactions**

Relationship	Name of Related Party	Type of Transaction	Amount
Director in the Company	Sukhdev Singh	Loan taken	80,05,122.00

**N. Borrowing cost**

Borrowing cost directly attributable to the acquisition or construction of qualifying assets is capitalized. Other borrowing cost is recognized as expenses in the period in which they are incurred.

**O. Taxation**

- a) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- b) Deferred tax is recognized, on timing differences, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.
- c) Minimum Alternate Tax (MAT) Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during specified period. The year, in which the MAT credit becomes eligible, it is to be recognized as an asset. In accordance with recommendation contained in the guidance note issued by ICAI, said asset is created by way of credit/reversal of provisions to Profit and Loss A/c and shown as MAT Credit Entitlements in Loans and Advances. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

**P. Provisions, Contingent Liabilities and Contingent Assets:**

- a) The company has submitted performance guarantees aggregating Rs. 103.76lacs in favour Jalandhar Development Authority in respect of licenses issued by JDA for approving group housing projects.
- b) There are certain litigations pending against the company on account of which a liability of Rs.1.90 lacs may arise in future.

**Q. Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

**R. There are no Auditor's Qualifications in the Financial Statements of the Company.**

Name of the company : M/S AGI INFRA LIMITED, JALANDHAR

Notes forming part of the financial statements

#### NOTE 1 SHARE CAPITAL

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	AMOUNT	Number of shares	AMOUNT
(a) Authorised Equity shares of Rs.10 each with voting rights	120,00,000.00	120,000,000.00	120,00,000.00	120,000,000.00
(b) Issued # Equity shares of Rs. 10 each with voting rights	10,216,720.00	102,167,200.00	10,216,720.00	102,167,200.00
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	10,216,720.00	102,167,200.00	10,216,720.00	102,167,200.00
(d) Subscribed but not fully paid up	-	-	-	-
<b>Total</b>	<b>10,216,720.00</b>	<b>102,167,200.00</b>	<b>10,216,720.00</b>	<b>102,167,200.00</b>

#### NOTE 2 RESERVE & SURPLUS ACCOUNT

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>Profit &amp; Loss Appropriation Account</b>		
Opening balance	220,283,587.47	182,541,948.08
Add: Profit / (Loss) for the year	81,243,147.43	58,136,852.39
Income Tax Refund		-
Provision w/back		-
deffered tax asset	1611425.00	1,474,037.00
deffered tax liability w/back		-
Less: Interim dividend		-
Income Tax paid	6,501.00	604,938.00
CSR	16,313.00	
Transferred to:		
General reserve		-
Bonus Issue		-
Provision for I.Tax	28500000.00	20,200,000.00
Deferred Tax Liability		-
Other reserves (give details)	3197125.00	1,064,312.00
Closing balance	271,418,220.90	220,283,587.47

#### NOTE 3 LONG TERM BORROWINGS

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>FROM BANKS &amp; FINANCIAL INSTITUTIONS</b>		
Obc Term Loan A/c No:-17067015000188	5260584.79	8182389.46
PNB Term Loan A/c	245306908.00	125324162.00
PNB New Car Loan	693913.00	914336.00
PNB Term Loan A/c-prime tower	10754586.00	137994342.00
PNB Term Loan A/c-Business Center	55694209.00	100490587.00
HDFC Mortgage Loan	29808620.19	18238192.75
S.B.I. Term Loan	118400520.00	9195026
Capital Small Finance Bank Ltd- Shuttering Loan	4336740.00	
Daimler Finance Services Pvt Ltd-mercedes Loan	3300000.00	
Dewan Housing Finance Corporation Limited-a/c No. 00001820	13846449.00	
Dewan Housing Finance Corporation Ltd-a/c No. 00001808	35380231.00	
<b>FROM OTHERS</b>		
Sukhdev Singh-Director	8005122.00	
Satkartar Finlease Pvt Ltd	5500386.51	5088239.00
<b>Total</b>	<b>536,288,269.49</b>	<b>405,427,274.21</b>

**NOTE 4 OTHER LONG TERM LIABILITIES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
PROVISION FOR GRATUITY	1462451.00	0
Total	1,462,451.00	-

**NOTE 5 TRADE PAYABLES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Sundry Creditors	71556711.83	82934950.97
Total	71,556,711.83	82,934,950.97

**NOTE 6 OTHER CURRENT LIABILITIES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Audit Fee Payable	270000.00	225000.00
TDS Payable	5326066.00	535432.00
Telephone Expenses Payable	46397.00	30171.00
Provision for Income Tax	28500000.00	20200000.00
Amount received against Booking	155161639.68	669844744.12
Cheques issued but not presented	825486.00	7341415.00
Director's Sitting fess Payable	64800.00	
Electricity exp payable (66ft road)	3435203.00	1151607.26
Epf payable A/c	465624.00	432344.00
Labour welfare fund payable	238.00	238.00
Salary & Wages payable	2482063.70	1366737.00
Interest Payable	273096.45	114414.46
Service tax payable	10571604.05	8006759.08
Salary payable to directors	369954.00	2664058.00
Bonus Payable	756718.00	528930.00
Leave with wages Payable	438103.00	300984.00
Rent Security	2365876.00	1306951.00
Provision for CSR	1204105.00	950800.00
Provision for Gratuity	644081.00	113512.00
Total	213,201,054.88	715,114,096.92

# AGI INFRA LTD.

66 FEET ROAD NEAR URBAN ESTATE PH-2, VILL. PHOLRIWAL, JALANDHAR

## Schedule of Fixed Assets for the Year ending 31 March 2017

Schedule - '7'

S.N	Head of Account	Use ful Life (Yr s)	Cost as on 01.04.2016	Additions	Total	Depreciation as on 01.04.2016	Dep. For the year	Total Depreciation	W.D.V. as on 31.03.2017	W.D.V as on 31.03.2016
1	Air Conditioner	10	1869674.14		1869674.14	1096489.14	21519.56	1312008.70	557665.44	773185.00
2	Binatone Telephone	5	33053.00	9458.00	42511.00	28375.00	5378.85	33753.85	8757.15	4678.00
3	Car A/c	8	4522550.00	12354547.01	16877097.01	2282959.00	2904601.35	5187560.35	11689536.66	2239591.00
4	Cc Tv Camera	10	464593.78	206843.00	671436.78	171406.00	105977.00	277383.00	394053.78	293187.78
5	Computer A/c	3	1180478.42	403559.00	1584037.42	765655.54	297108.00	1062763.54	521273.88	414822.88
6	Cooler	5	12100.00		12100.00	10429.00	960.00	11389.00	711.00	1671.00
7	Electrical Control Panles	10	70000.00		70000.00	42386.00	7807.00	50193.00	19807.00	27614.00
8	Fire Fighting Equipment	10	72950.00		72950.00	44349.00	8113.00	52462.00	20488.00	28601.00
9	Furniture A/c	10	2156800.00		2156800.00	919574.00	324137.00	1243711.00	913089.00	1237226.00
10	Genrator Set	10	4702474.00	197647.06	4900121.06	1738727.00	791859.15	2530586.15	2369534.91	2963747.00
11	Hydra	15	1140000.00		1140000.00	589220.00	103348.60	692568.60	447431.40	550780.00
12	Machinery A/c	12	24871597.39	3345458.12	28217055.51	9310166.00	3778397.00	13088563.00	15128492.51	15561431.39
13	Mercedes Benz	8	4040019.00		4040019.00	3330186.00	243114.00	3573300.00	466719.00	709833.00
14	Miscellaneous Pumps, Plants & Machinery	12	1162905.00		1162905.00	596446.00	130573.00	727019.00	435886.00	566459.00
15	Mobile Set	5	158407.00	19000.00	177407.00	89403.00	38274.00	127677.00	49730.00	69004.00
16	Motor Cycle/scooter	10	226051.00	69755.00	295806.00	117672.00	108379.00	226051.00	69755.00	108379.00
17	Office Equipments	10	717245.00		717245.00	260540.00	120997.00	381537.00	335708.00	456705.00
18	Pick-up Van	8	528872.00		528872.00	390987.00	45260.10	436247.10	92624.90	137885.00
19	Printer	3	241970.50	22800.00	264770.50	138730.00	64861.24	203591.24	61179.26	103240.50
20	Shuttering Material	12	59337802.03	18583849.76	77921651.79	19451353.00	10467031.00	29918384.00	48003267.79	39886449.03
21	Storage Containers	12	1845710.00		1845710.00	501122.00	301765.00	802887.00	1042823.00	1344588.00
22	Tower Crane	15	13347782.25	1156236.00	14504018.25	1524841.00	2243635.00	3768476.00	10735542.25	11822941.25
23	Truck/tractor	8	9054326.39	10297264.91	19351591.30	4493602.39	2492156.00	6985758.39	12365832.91	4560724.00
24	Ups System	10	194117.00		194117.00	117999.00	21554.70	139553.70	54563.30	76118.00
25	Water Cooler/water Purifier	10	82263.00		82263.00	48070.00	9519.00	57589.00	24674.00	34193.00
<b>Totals</b>			<b>132033740.9</b>	<b>46666417.86</b>	<b>178700158.76</b>	<b>48060687.07</b>	<b>24830325.55</b>	<b>72891012.62</b>	<b>105809146.14</b>	<b>83973053.83</b>

For AGI Infra Ltd

SD- S.Sukhdev Singh (Managing Director)  
SD- Salwinderjit Kaur (Whole Time Director)

SD- Aarti Mahajan (Company Secretary)  
SD- Anchal Kashyap (Chief Financial officer)

FOR R.S.KALRA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Proprietor  
(R.S.Kalra)  
M.No. : 086488  
FRN : 007744N



**NOTE 8 NON-CURRENT INVESTMENTS**

PARTICULARS	As at 31 March, 2017	As at 31 March, 2016
Property S.C.O 102	4461273.00	4,461,273.00
Advance for land AGI Cold Chain Pvt Ltd	24242000.00 14999990.00	12,809,400.00 -
Total	43,703,263.00	17,270,673.00

**NOTE 9 INVENTORIES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Finished Goods & Work in Progress	923204000.00	1,295,750,000.00 -
Total	923,204,000.00	1,295,750,000.00

**NOTE 10 TRADE RECEIVABLES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Sundry Debtors	25711445.09	18050197.12
Total	25,711,445.09	18,050,197.12

**NOTE 11 CASH AND CASH EQUIVALENT**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Cash in Hand	1682900.70	1211671.54
Cheques Deposited But Not Yet Credited	96263.00	6458968.00
Oriental Bank of Commerce - 466	223081.48	674285.48
Oriental Bank of Commerce - AGI 1341	93.25	93.25
Oriental Bank of Commerce - LPU	2027.00	2119.00
Punjab National Bank FDR A/c	5456914.00	4953151.00
Oreintal Bank of Commerce	101137.00	11285.00
OBC C/a- 17061131000024	11171.01	42337.59
OBC Fdrs against Bank Guarantee	1844115.00	1701380.00
ICICI-151005000132	426296.34	1731892.10
PNB C/a - 216	11292307.77	9509122.81
PNB C/a - 2133	372072.75	0.00
PNB Flexi-2133	8400000.00	0.00
State Bank of India c/a	697101.98	209856.87
State Bank of Patiala c/a	496220.00	817136.00
HDFC C/A	2750945.94	177428.46
PNB Flexi A/c 216	1100000.00	0.00
PNB C/a - 727	335539.84	78203.77
Canara Bank c/a	957502.00	94719.00
Capital Small Finance Bank	85357.00	0.00
PNB-4951002100000820	1140606.66	423106.77
OBC-307	44058.90	58664.98
OBC c/a	20908.00	21000.00
SBI C/A	1203130.61	476347.50
PNB-37	7822997.14	903320.82
PNB-12	88379.39	88287.32
PNB-55	68573.00	4279836.00
PNB-4010	5546.00	5226.00
Imprest with Bank	305310.00	307600.00
Total	47030555.76	34,237,039.26

**Disclosure on Specified Bank Notes (SBNs)**

During the year, the Company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R 308(E) dated March 30, 2017 on the details of Specified Bank Notes (SBNs) held and transacted during the period from November 8, 2016 to December 2016, the denomination wise SBNs and other notes as per the notification is given below:



Particulars	SBN'S	Other denomination notes	Total
Closing Cash in hand as on November 8,2016	140000.00	8490.00	148490.00
Add: Permitted Receipts			
(a) Cash withdrawal		991000.00	991000.00
(b) Other receipts		412571.00	412571.00
Less: Permitted Payments		588096.00	588096.00
Less: Amounts deposited in banks	140000.00	279185.00	419185.00
Closing Cash in hand as on December 30,2016		544780.00	544780.00

#### NOTE 12 SHORT TERM LOANS & ADVANCES

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

#### NOTE 13 OTHER CURRENT ASSETS

Particulars	As at 31 March, 2017	As at 31 March, 2016
Advance to staff	155764.30	244425.30
Advance Income Tax	27200000.00	19800000.00
Advance Tax Vat	2389.00	0.00
Amount Receivable Rent/Cam/electricity-Business Center	604602.73	0.00
BSNL Revenue Receivable	24007.00	0.00
Cenvat Credit Claim	502799.64	966194.00
Other Debtors	0.00	4551516.00
Rent Receivable	0.00	15000.00
Generator Rent Receivable	0.00	10687.00
Prepaid insurance	572781.00	297495.00
Bank Charges Recoverable	0.00	982899.00
LPG	328996.09	95484.07
TDS	1754568.00	608991.00
TDS Recoverable From others	471612.38	127299.38
TCS Recoverable	154001.00	1800.00
Service Tax Receivable from customers	5009638.00	3768462.00
Security Gas Cylinder	279196.00	193716.00
Security against electricity - 66 ft	872780.00	930933.00
Security against electricity - Phase-II	368470.00	0.00
Security with BSE SME	0.00	1499040.00
Security with Shipping Co.	165000.00	160000.00
Input tax credit	3899400.57	3849155.81
Unexpired Bank Guarantee Charges	711266.00	383835.00
Income Tax Refund A.Y. 16-17	202490.00	0.00
Income Tax Refund A.Y. 14-15	384280.00	384280.00
Misc Expenditure		
- Unammortised Share Issue Expenses	2362056.40	3323758.80
Total	46,026,098.11	42,194,971.36

#### NOTE 14 REVENUE FROM OPERATIONS

Particulars	As at 31 March, 2017	As at 31 March, 2016
Sales	1452757331.05	605827592.46
Rent from Business Center	6762325.00	0.00
Service Charges	70261.50	47,848.00
Total	1,459,589,917.55	605,875,440.46

**NOTE 15 OTHER INCOMES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Interest Received	981857.00	572876.64
Rebate & Discount A/c	0	576253.56
CAM business Center	1027051	0.00
Power Backup receipts	1593831.38	638971.00
Sale Power Back up	0	980226.00
Miscellaneous Income A/c	55725.00	16913.00
Rent Received	433340.00	963779.00
BSNL revenue Sharing	24007.00	0.00
Flat Transfer fee	98262.00	92467.00
Total	4,214,073.38	3,841,486.20

**NOTE 16 PURCHASES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Purchases	657533872.83	495593786.86
Change of Land Use & License Fee & Approvals	64110058.00	30789365.00
		-
Total	721,643,930.83	526,383,151.86

**NOTE 17 CHANGE IN INV. OF FIN. GOODS, WORK IN PROGRESS & STOCK IN TRADE**

Particulars	As at 31 March, 2017	As at 31 March, 2016
<u>Inventories at the end of the year:</u>		
Finished goods		-
Work-in-progress	923204000.00	1,295,750,000.00
Stock-in-trade		
TOTAL	923,204,000.00	1,295,750,000.00
<u>Inventories at the beginning of the year:</u>		
Finished goods		
Work-in-progress	1,295,750,000.00	1,106,650,000.00
Stock-in-trade	-	
TOTAL	1,295,750,000.00	1,106,650,000.00
Net (increase) / decrease	372,546,000.00	(189,100,000.00)

**NOTE 18 EMPLOYEE BENEFIT EXPENSES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Labour Charges	71328930.30	50822688.20
Salaries	25280707.00	16369064.00
Directors Remuneration	8400000.00	8400000.00
Staff Welfare	307445.00	363318.00
Employer's Provident Fund A/c	994826.26	841373.00
Bonus	756718.00	528930.00
Leave With Wages	438103.00	300984.00
Total	107,506,729.56	77,626,357.20

**NOTE 19 FINANCIAL EXPENSES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Interest & Other Charges	65094818.60	53962954.98
Total	65,094,818.60	53,962,954.98

**NOTE 20 DEPRECIATION AND AMORTIZATION EXPENSES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Depreciation	24830325.55	15,907,534.00
Total	24,830,325.55	15,907,534.00

**NOTE 21 OTHER EXPENSES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Audit Fee	300000.00	250000.00
Advertisement	6673605.88	6720902.00
Amc Charges	76633.00	0.00
Business Promotion	720090.00	277520.00
Computer Expenses	34545.00	121807.00
Charity & Donation	324100.00	306100.00
Consumables Stores	0.00	10500.00
Custom Duty Expenses	11106266.00	8857088.00
Clearing & Forwarding Expenses	0.00	3607049.37
Commission A/c	5729590.00	4236600.00
Director's Sitting Fees	72000.00	0.00
Electricity Expenses	7560036.59	5699716.26
Foreign Travelling Expenses	523683.00	672970.00
Festival Expenses	1042035.00	527603.00
Fees To Architect	60000.00	1222655.00
Freight & Octroi A/c	3516164.23	3317059.50
Fees, Taxes & Subscription	4825866.71	2943745.00
Gardening Expenses	672389.00	531113.00
General Expenses	329659.00	56731.00
Service Tax - Swatch Bharat	461166.51	146051.50
Hire Charges	541568.75	22733.00
Installation Charges	2266268.23	252199.00
Insurance Exps	1240448.29	588082.00
Import handling charges	6441716.74	0.00
Legal Expenses	738005.00	170832.00
Lease Rentals	0.00	168000.00
Misceleneous Expenses	379258.00	369130.00
Postage Expenses	11062.00	24288.00
Ptg. & Sty. Expenses	1083572.00	782328.00
Professional Charges	1948232.00	512000.00
Preliminary Expenses w/off during year	961702.40	961702.00
Petrol & Fuel Exp.	15303263.00	11941241.85
Rent Office	0.00	0.00
Repair & Maintenance	5662985.15	5267896.03
Rebate & Discount	206694.76	
Security Exp.	2138862.00	1504469.00
Service tax Reversal-Cenvat	1137944.07	0.00
Travelling & conveyance Exps	303194.00	281770.30
Telephone Exps	508908.65	448007.42
Truck & Tripper Expenses	5880774.00	3967679.00
Vehicle Repair	0.00	8418.00
Property Tax	156750.00	24090.00
Total	90,939,038.96	66,800,076.23

## **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, 2017, the Consolidated statement of profit and loss and Consolidated cash flow statement for the year ended March 31, 2017 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 financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the company is 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 financial statements by the Directors of the Holding Company as aforesaid.

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

Our responsibility is to express an opinion on those consolidated 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 statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including assessment of the risk of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 Directors, as well as evaluating the overall presentation of the consolidated financial results. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their report referred to in sub-paragraph (a) of the Other Matters Paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statement.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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, of the consolidated state of affairs of the Group as on 31st March, 2017, their consolidated profit and their consolidated cash flows for the year ended on that date.

## Other Matter

We did not audit the financial statements of subsidiary, whose financial statements reflect total assets (net) of Rs. 1,77,66,079.50 as at March, 2017 total revenues of Rs. Nil and net cash flows amounting to Rs.0.75 thousand for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by management and our opinion on consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of section (3) and (11) of Section 143 of the Act, in so far it relates of other auditors.

Our opinion on the consolidated financial statements and our report on other legal and regulatory requirement are not modified in respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by management.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report, to the extent applicable that:
  - (h) 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 aforesaid consolidated financial statements.
  - (i) in our opinion proper books of account as required by law related to the preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the report of other auditors.
  - (j) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (k) in our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (l) on the basis of the written representations received from the directors of the Holding Company as on 31st March 2017 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary company, none of the Directors of the Group Companies is disqualified as on 31st March 2017 from being appointed as a Director of that company in terms of sub section 2 of section 164 of the Act.
  - (m) With respect to the adequacy of the internal controls over financial reporting of the Group and operating effectiveness of such controls refer to our separate report in "Annexure A"
  - (n) With respect to the other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies( Audit and Auditors) Rules,2014 in our opinion and to the best of our information and according to the explanation s given to us:
  - v) The Group has disclosed the impact of pending litigation on the consolidated financial position in their consolidated financial statements.
  - vi) There are no foreseeable losses on long term contracts including derivative contracts as at 31st March, 2017. Hence, Group has not made any provision, as required under the applicable law or accounting standards.
  - vii) There has been no delay in transferring amounts,required to be transferred , to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Company.
  - viii) The Group has provided requisite disclosure in its financial statements as to holdings as well as dealing in 'Specified Bank Notes' during the period from 8th November 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the company.

**FOR R.S.KALRA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION NO. 007744N**

**CA R.S.KALRA(F.C.A)**  
**PROPRIETOR**  
Membership number:086488

Place : Jalandhar  
Date: 30.05.2017

## **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, 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

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

The Respective management 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") 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 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, 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, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated by the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR R.S.KALRA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 007744N**

**CA R.S.KALRA(F.C.A)**  
PROPRIETOR  
Membership number:086488

Place : Jalandhar  
Date: 30.05.2017



**M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL, JALANDHAR**

**Consolidated Balance Sheet as at 31st March, 2017**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	102,167,200.00	102,167,200.00
(c) Reserves and Surplus	2	271,027,325.40	220,283,587.47
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	536,288,269.49	405,427,274.21
(b) Deferred tax liabilities (Net)		(4,609,400.00)	(2,997,975.00)
(c) Other Long term liabilities	4	1,462,461.00	
(d) Long term provisions			
<b>(4) Current Liabilities</b>			
(a) Trade payables	5	71,556,711.83	82,934,950.97
(b) Other current liabilities	6	213,201,054.88	715,114,096.92
<b>Total</b>		<b>1,191,093,622.60</b>	<b>1,522,929,134.57</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) <i>Fixed assets</i>			
(i) Tangible assets	7	113,000,546.14	83,973,053.83
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	8	28,703,273.00	17,270,673.00
(c) Long term loans and advances			
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories	9	923,204,000.00	1,295,750,000.00
(c) Trade receivables	10	33,054,470.09	18,050,197.12
(d) Cash & Cash Equivalents	11	47,105,235.26	34,237,039.26
(e) Short Term Loans & Advances	12	-	31,453,200.00
(f) Other current assets	13	46,026,098.11	42,194,971.36
<b>Total</b>		<b>1,191,093,622.60</b>	<b>1,522,929,134.57</b>

**Auditor's Report**

**As per our report of even date annexed hereto**

FOR R.S.KALRA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Proprietor  
(R.S.Kalra)  
M.No. : 086488  
FRN : 007744N

**For AGI Infra Ltd**

SD-  
S.Sukhdev Singh  
(Managing Director)

SD-  
Salwinderjit Kaur  
(Whole Time Director)

SD-  
Aarti Mahajan  
(Company Secretary)

SD-  
Anchal Kashyap  
(Chief Financial officer)

Place: Jalandhar  
Dated :30.05.2017



**M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL, JALANDHAR**

**Consolidated Profit and Loss statement for the year ended 31st March, 2017**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	14	1,459,589,917.55	605,875,440.46
II. Other Income	15	4,214,073.38	3,841,486.20
<b>III. Total Revenue (I +II)</b>		<b>1,463,803,990.93</b>	<b>609,716,926.66</b>
<u>IV. Expenses:</u>			
Cost of materials consumed			
Purchase of Stock-in-Trade	16	721643930.83	526383151.86
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	372,546,000.00	(189,100,000.00)
Employee benefit expense	18	107506729.56	77626357.20
Financial costs	19	65,094,818.60	53,962,954.98
Depreciation and amortization expense	20	24,830,325.55	15,907,534.00
Other expenses	21	90,939,038.96	66,800,076.23
<b>Total Expenses</b>		<b>1,382,560,843.50</b>	<b>551,580,074.27</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		81,243,147.43	58,136,852.39
VI. Exceptional Items			-
VII. Profit before extraordinary items and tax (V - VI)		81,243,147.43	58,136,852.39
VIII. Extraordinary Items			-
IX. Profit before tax (VII - VIII)		81,243,147.43	58,136,852.39
X. Tax expense:			
(1) Current tax		28500000.00	20200000.00
(2) Deferred tax		(1,611,425.00)	(1,064,312.00)
Total		26,888,575.00	19,135,688.00
XI. Profit(Loss) from the period from continuing operations (IX - X)		54,354,572.43	39,001,164.39
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		54,354,572.43	39,001,164.39
XVI. Earning per equity share:			
(1) Basic		5.32	3.82
(2) Diluted		5.32	3.82

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

FOR R.S.KALRA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Proprietor  
(R.S.Kalra)  
M.No. : 086488  
FRN : 007744N

Place: Jalandhar  
Dated :30.05.2017

**For AGI Infra Ltd**

SD- SD-  
S.Sukhdev Singh Salwinderjit Kaur  
(Managing Director) (Whole Time Director)

SD- SD-  
Aarti Mahajan Anchal Kashyap  
(Company Secretary) (Chief Financial officer)

**M/S AGI INFRA LIMITED, JALANDHAR**
**CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March, 2017.**
*(INR in lacs)*

Particulars	31st March, 2017	31st March, 2016
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit Before Tax as Restated</b>	<b>812.43</b>	<b>581.37</b>
Adjustment for :		
Depreciation & Amortisation	248.30	159.07
Extra Ordinary Items	-31.97	-10.64
Interest / Dividend Income	-9.82	-5.73
(Profit) / Loss on sale on Fixed Assets		
Financial Costs	650.95	539.63
<b>Operating Profit before Working Capital Changes</b>	<b>1669.89</b>	<b>1263.70</b>
Adjustment for :-		
(Increase) / Decrease in Inventories	3725.46	-1891.00
(Increase) / Decrease in Trade Receivables	-150.04	241.13
Increase / (Decrease) in Trade Payables	-113.78	510.80
Increase / (Decrease) in Short Term Provisions	70.82	47.90
Increase / (Decrease) in Other current liabilities	-5109.97	54.82
(Increase) / Decrease in Other Non Current Assets	0.00	0.00
Increase / (Decrease) in Other long term liabilities	14.62	
(Increase) / Decrease in short term loans & Advances	314.54	-314.53
(Increase) / Decrease in other Current Assets	-38.31	-192.27
<b>Cash Generated from Operations</b>	<b>-1286.66</b>	<b>-1543.15</b>
Direct Taxes Paid	-269.11	-193.31
<b>Net cash from /(used in) operating activities (A)</b>	<b>114.12</b>	<b>-472.76</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (Incl CWIP)	-538.59	-534.45
Sale of Fixed Assets		
Profit / (Loss) on sale of Fixed Assets		
Other non Current Investments	-114.32	-104.49
Purchase / Sale of Investments		
Interest / Dividend Income	9.81	5.73
<b>Net cash from/(used in) Investing activities (B)</b>	<b>-643.10</b>	<b>-633.21</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds From issue of share capital (including Premium)	0.00	0.00
Share Application Money		
Increase/(Decrease) in Long Term Borrowing	1308.61	1054.12
Increase/Decrease in Long Term Loans & Advances		
Increase/(Decrease) in Short Term borrowing		
Financial Costs	-650.95	-539.63
<b>Net cash from/(used in) financing activities (C)</b>	<b>657.66</b>	<b>514.49</b>
<b>Net (Decrease)/Increase in cash and Cash Equivalents (A+B+C)</b>	<b>128.68</b>	<b>-591.48</b>
Cash and cash equivalents at beginnings of year	342.37	933.85
<b>Cash and cash equivalents at end of year</b>	<b>471.05</b>	<b>342.37</b>

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

FOR R.S.KALRA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Proprietor  
(R.S.Kalra)  
M.No. : 086488  
FRN : 007744N

**For and on behalf of AGI INFRA LTD**

SD-  
S.Sukhdev Singh  
(Managing Director)

SD-  
Aarti Mahajan  
(Company Secretary)

SD-  
Salwinderjit Kaur  
(Whole Time Director)

SD-  
Anchal Kashyap  
(Chief Financial officer)

## **SIGNIFICANT ACCOUNTING POLICIES& NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017**

### **NOTE 1: SIGNIFICANT ACCOUNTING POLICIES**

#### **A. Basis of Preparation of Financial Statements**

- a) Financial statements have been prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) and the provisions of the Companies Act, 2013.
- b) The Company follows the mercantile system of accounting on a going concern basis.

#### **B. Use of Estimates**

These preparation of financial statement is in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent assets and liabilities as at the date of financial statements are reported amounts of incomes and expenses during the period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates.

#### **C. Fixed Assets, including Intangible Assets and Capital Work in Progress**

- a) Fixed assets are stated at cost of acquisition or construction (net of Cenvat Credits). All cost relating to the acquisition and installation of fixed assets are capitalized and include borrowing costs directly attributable to construction or acquisition of fixed assets, up to the date of asset is put to use and adjustment arising out of exchange rate variation relating to liabilities attributable to those fixed assets. They are stated at historical cost less depreciation.
- b) Capital Work-In-Progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

#### **D. Depreciation and Amortization**

Depreciation has been provided based on life assigned to each asset in accordance with schedule II of the Companies Act 2013. Share Issue expenses has been written off in five years.

#### **E. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

- a) Revenue from real estate projects is recognised when it is reasonably certain that the ultimate collection will be made and there is buyer's commitment to make the complete payment. Percentage of completion Method is used to recognise the revenues.
- b) Dividend income and Insurance claim has been accounted on cash basis.
- c) Commission income, profit on sale of Assets, Investment, Export incentives, Interest on Fixed Deposits are accounted on accrual basis.
- d) Custom duty refund is not recovered from the buyers and it is recognised in the books of accounts ,as and when ,recovered from the Custom Department.

#### **F. Inventories**

- a) Inventories of Raw Materials are valued at cost, determined on FIFO basis. Cost of Raw Materials in Stock is determined so as to exclude from cost, taxes and duties, which are subsequently recoverable from taxing authorities.

- b) Stock of Work-in-progress is valued at estimated cost.
- c) Stock of Finished Goods is valued at cost or market price whichever less is.

#### **G. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

#### **H. 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.

#### **I. Investment**

Investments are classified into long-term investments and short-term investments. Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Long Term Investments & Short Term Investments are carried at cost. No provisions for diminution has been made as in the opinion of the management the diminution are temporary in nature.

#### **J. Impairment of Assets**

The carrying amount of assets is reviewed at each Balance Sheet date to determine if there is any indication of impairment thereof based on external/ internal factors. An impairment loss in accordance with Accounting Standard-28 "Impairment of Assets " is recognized wherever the carrying amount of an assets exceeds its recoverable amount, which represent the greater of the net selling price of assets and their value in use. An impairment loss recognized in prior accounting period is reversed if there has been a change in estimate of recoverable amount.

#### **K. Retirement and other Employee Benefits**

- a) Gratuity - The Actuarial Valuation of Employees Gratuity Benefits scheme in accordance with Accounting Standard - AS 15 (Revised 2005) has been done and accordingly provisions has been created in the books of accounts.
- b) Provident Fund and Leave Encashment - A liability in respect of Provident Fund & Leave Encashment is provided in the accounts on accrual basis for the period.

#### **L. Segment Reporting**

- a) The company is dealing in construction & development of Real Estate Business. There is no other segment in which company is engaged and there is no reportable segment as per Accounting Standard-17 , 'Segment Reporting'.

#### **M. Related Party transactions**

Relationship	Name of Related Party	Type of Transaction	Amount
Director in the Company	Sukhdev Singh	Loan taken	80,05,122.00

#### **N. Borrowing cost**

Borrowing cost directly attributable to the acquisition or construction of qualifying assets is capitalized. Other borrowing cost is recognized as expenses in the period in which they are incurred.

#### **O. Taxation**

- a) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- b) Deferred tax is recognized, on timing differences, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.
- c) Minimum Alternate Tax (MAT) Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during specified period. The year in which the MAT credit becomes eligible, it is to be recognized as an asset. In accordance with recommendation contained in the guidance note issued by ICAI, said asset is created by way of credit/reversal of provisions to Profit and Loss A/c and shown as MAT Credit Entitlements in Loans and Advances. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

#### **P. Provisions, Contingent Liabilities and Contingent Assets:**

- a) The company has submitted performance guarantees aggregating Rs. 103.76lacs in favour Jalandhar Development Authority in respect of licenses issued by JDA for approving group housing projects.
- b) There are certain litigations pending against the company on account of which a liability of Rs.1.90 lacs may arise in future.

#### **Q. Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

#### **R. The Consolidated Financial Statements relate to AGI Infra Limited ("the Company") and its Subsidiary Company-AGI Cold Chain Private Limited. The Consolidated Financial Statements have been prepared on the following basis:**

- i) The Financial Statements of the Company and its Subsidiary Company are combined on a line by line basis by adding together the book values of like items of Assets, Liabilities, Income and Expenses after fully eliminating intra group balances and intra-group transactions in accordance with Accounting Standard (AS)-"Consolidated Financial Statements"
- ii) As far as possible, the Consolidated Financial Statements are prepared using uniform Accounting Policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate Financial Statements.

#### **S. There are no Auditor's Qualifications in the Financial Statements of the Company.**

Name of the company : M/S AGI INFRA LIMITED, JALANDHAR

Notes forming part of the financial statements

#### NOTE 1 SHARE CAPITAL

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	AMOUNT	Number of shares	AMOUNT
(a) Authorised Equity shares of Rs.10 each with voting rights	120,00,000.00	120,000,000.00	120,00,000.00	120,000,000.00
(b) Issued # Equity shares of Rs. 10 each with voting rights	10,216,720.00	102,167,200.00	10,216,720.00	102,167,200.00
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	10,216,720.00	102,167,200.00	10,216,720.00	102,167,200.00
(d) Subscribed but not fully paid up	-	-	-	-
<b>Total</b>	<b>10,216,720.00</b>	<b>102,167,200.00</b>	<b>10,216,720.00</b>	<b>102,167,200.00</b>

#### NOTE 2 RESERVE & SURPLUS ACCOUNT

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>Profit &amp; Loss Appropriation Account</b>		
Opening balance	220,283,587.47	182,541,948.08
Add: Profit / (Loss) for the year	81,243,147.43	58,136,852.39
Income Tax Refund		-
Provision w/back		-
deffered tax asset	1611425.00	1,474,037.00
deffered tax liability w/back		-
Less: Interim dividend		-
Income Tax paid	6,501.00	604,938.00
Loss from AGI Cold Chain	390895.5	
CSR	16,313.00	
Transferred to:		
General reserve		-
Bonus Issue		-
Provision for I.Tax	28500000.00	20,200,000.00
Deferred Tax Liability		-
Other reserves (give details)	3197125.00	1,064,312.00
Closing balance	271,027,325.40	220,283,587.47

#### NOTE 3 LONG TERM BORROWINGS

Particulars	As at 31 March, 2017	As at 31 March, 2016
<b>FROM BANKS &amp; FINANCIAL INSTITUTIONS</b>		
Obc Term Loan A/c No:-17067015000188	5260584.79	8182389.46
PNB Term Loan A/c	245306908.00	125324162.00
PNB New Car Loan	693913.00	914336.00
PNB Term Loan A/c-prime tower	10754586.00	137994342.00
PNB Term Loan A/c-Business Center	55694209.00	100490587.00
HDFC Mortgage Loan	29808620.19	18238192.75
S.B.I. Term Loan	118400520.00	9195026
Capital Small Finance Bank Ltd- Shuttering Loan	4336740.00	
Daimler Finance Services Pvt Ltd-mercedez Loan	3300000.00	
Dewan Housing Finance Corporation Limited-a/c No. 00001820	13846449.00	
Dewan Housing Finance Corporation Ltd-a/c No. 00001808	35380231.00	
<b>FROM OTHERS</b>		
Sukhdev Singh-Director	8005122.00	
Satkartar Finlease Pvt Ltd	5500386.51	5088239.00
<b>Total</b>	<b>536,288,269.49</b>	<b>405,427,274.21</b>

**NOTE 4 OTHER LONG TERM LIABILITIES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Provision for Gratuity	1462451.00	0
Minority interest(Share in Equity)	10.00	
Total	1,462,461.00	-

**NOTE 5 TRADE PAYABLES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Sundry Creditors	71556711.83	82934950.97
Total	71,556,711.83	82,934,950.97

**NOTE 6 OTHER CURRENT LIABILITIES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Audit Fee Payable	270000.00	225000.00
TDS Payable	5326066.00	535432.00
Telephone Expenses Payable	46397.00	30171.00
Provision for Income Tax	28500000.00	20200000.00
Amount received against Booking	155161639.68	669844744.12
Cheques issued but not presented	825486.00	7341415.00
Director's Sitting fess Payable	64800.00	
Electricity exp payable (66ft road)	3435203.00	1151607.26
Epfi payable A/c	465624.00	432344.00
Labour welfare fund payable	238.00	238.00
Salary & Wages payable	2482063.70	1366737.00
Interest Payable	273096.45	114414.46
Service tax payable	10571604.05	8006759.08
Salary payable to directors	369954.00	2664058.00
Bonus Payable	756718.00	528930.00
Leave with wages Payable	438103.00	300984.00
Rent Security	2365876.00	1306951.00
Provision for CSR	1204105.00	950800.00
Provision for Gratuity	644081.00	113512.00
Total	213,201,054.88	715,114,096.92



# AGI INFRA LTD.

66 FEET ROAD NEAR URBAN ESTATE PH-2, VILL. PHOLRIWAL, JALANDHAR  
Schedule of Fixed Assets for the Year ending 31 March 2017

Schedule - '7'

S.N	Head of Account	Use ful Life (Yr s)	Cost as on 01.04.2016	Additions	Total	Depreciation as on 01.04.2016	Dep. For the year	Total Depreciation	W.D.V. as on 31.03.2017	W.D.V as on 31.03.2016
1	Air Conditioner	10	1869674.14		1869674.14	1096489.14	215519.56	1312008.70	557665.44	773185.00
2	Binatone Telephone	5	33053.00	9458.00	42511.00	28375.00	5378.85	33753.85	8757.15	4678.00
3	Car A/c	8	4522550.00	12354547.01	16877097.01	2282959.00	2904601.35	5187560.35	11689536.66	2239591.00
4	Cc Tv Camera	10	464593.78	206843.00	671436.78	171406.00	105977.00	277383.00	394053.78	293187.78
5	Computer A/c	3	1180478.42	403559.00	1584037.42	765655.54	297108.00	1062763.54	521273.88	414822.88
6	Cooler	5	12100.00		12100.00	10429.00	960.00	11389.00	711.00	1671.00
7	Electrical Control Panles	10	70000.00		70000.00	42386.00	7807.00	50193.00	19807.00	27614.00
8	Fire Fighting Equipment	10	72950.00		72950.00	44349.00	8113.00	52462.00	20488.00	28601.00
9	Furniture A/c	10	2156800.00		2156800.00	919574.00	324137.00	1243711.00	913089.00	1237226.00
10	Genrator Set	10	4702474.00	197647.06	4900121.06	1738727.00	791859.15	2530586.15	2369534.91	2963747.00
11	Hydra	15	1140000.00		1140000.00	589220.00	103348.60	692568.60	447431.40	550780.00
12	Machinery A/c	12	24871597.39	3345458.12	28217055.51	9310166.00	3778397.00	13088563.00	15128492.51	15561431.39
13	Mercedes Benz	8	4040019.00		4040019.00	3330186.00	243114.00	3573300.00	466719.00	709833.00
14	Miscellaneous Pumps, Plants & Machinery	12	1162905.00		1162905.00	596446.00	130573.00	727019.00	435886.00	566459.00
15	Mobile Set	5	158407.00	19000.00	177407.00	89403.00	38274.00	127677.00	49730.00	69004.00
16	Motor Cycle/scooter	10	226051.00	69755.00	295806.00	117672.00	108379.00	226051.00	69755.00	108379.00
17	Office Equipments	10	717245.00		717245.00	260540.00	120997.00	381537.00	335708.00	456705.00
18	Pick-up Van	8	528872.00		528872.00	390987.00	45260.10	436247.10	92624.90	137885.00
19	Printer	3	241970.50	22800.00	264770.50	138730.00	64861.24	203591.24	61179.26	103240.50
20	Shuttering Material	12	59337802.03	18583849.76	77921651.79	19451353.00	10467031.00	29918384.00	48003267.79	39886449.03
21	Storage Containers	12	1845710.00		1845710.00	501122.00	301765.00	802887.00	1042823.00	1344588.00
22	Tower Crane	15	13347782.25	1156236.00	14504018.25	1524841.00	2243635.00	3768476.00	10735542.25	11822941.25
23	Truck/tractor	8	9054326.39	10297264.91	19351591.30	4493602.39	2492156.00	6985758.39	12365832.91	4560724.00
24	Ups System	10	194117.00		194117.00	117999.00	21554.70	139553.70	54563.30	76118.00
25	Water Cooler/water Purifier	10	82263.00		82263.00	48070.00	9519.00	57589.00	24674.00	34193.00
26	Land-AGI COLD Chain			7191400.00	7191400.00	0.00	0.00	0.00	7191400.00	0.00
<b>Totals</b>			<b>132033740.90</b>	<b>53857817.86</b>	<b>185891558.76</b>	<b>48060687.07</b>	<b>24830325.55</b>	<b>72891012.62</b>	<b>113000546.14</b>	<b>83973053.83</b>

## For AGI Infra Ltd

SD-  
S.Sukhdev Singh  
(Managing Director)

SD-  
Salwinderjit Kaur  
(Whole Time Director)

Proprietor  
(R.S.Kalra)  
M.No. : 086488  
FRN : 007744N

FOR R.S.KALRA & ASSOCIATES  
CHARTERED ACCOUNTANTS

SD-  
Aarti Mahajan  
(Company Secretary)

SD-  
Anchal Kashyap  
(Chief Financial officer)



**NOTE 8 NON-CURRENT INVESTMENTS**

PARTICULARS	As at 31 March, 2017	As at 31 March, 2016
Property S.C.O 102	4461273.00	4,461,273.00
Advance for land	24242000.00	12,809,400.00
		-
Total	28,703,273.00	17,270,673.00

**NOTE 9 INVENTORIES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Finished Goods & Work in Progress	923204000.00	1,295,750,000.00
		-
Total	923,204,000.00	1,295,750,000.00

**NOTE 10 TRADE RECEIVABLES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Sundry Debtors	33054470.09	18050197.12
Total	33,054,470.09	18,050,197.12

**NOTE 11 CASH AND CASH EQUIVALENT**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Cash in Hand	1682910.70	1211671.54
Cheques Deposited But Not Yet Credited	96263.00	6458968.00
Oriental Bank of Commerce - 466	223081.48	674285.48
Oriental Bank of Commerce - AGI 1341	93.25	93.25
Oriental Bank of Commerce - LPU	2027.00	2119.00
Punjab National Bank FDR A/c	5456914.00	4953151.00
Oriental Bank of Commerce	101137.00	11285.00
OBC C/a- 17061131000024	11171.01	42337.59
OBC Fdrs against Bank Guarantee	1844115.00	1701380.00
ICICI-151005000132	426296.34	1731892.10
PNB C/a - 216	11292307.77	9509122.81
PNB C/a - 2133	372072.75	0.00
PNB Flexi-2133	8400000.00	0.00
State Bank of India c/a	697101.98	209856.87
State Bank of Patiala c/a	496220.00	817136.00
HDFC C/A	2750945.94	177428.46
PNB Flexi A/c 216	1100000.00	0.00
PNB C/a - 727	335539.84	78203.77
Canara Bank c/a	957502.00	94719.00
Capital Small Finance Bank	85357.00	0.00
PNB-4951002100000820	1140606.66	423106.77
OBC-307	44058.90	58664.98
OBC c/a	20908.00	21000.00
SBI C/A	1203130.61	476347.50
PNB-37	7822997.14	903320.82
PNB-12	88379.39	88287.32
PNB-55	68573.00	4279836.00
PNB-4010	5546.00	5226.00
PNB-2131(COLD CHAIN)	74669.50	
Imprest with Bank	305310.00	307600.00
Total	47105235.26	34,237,039.26

**Disclosure on Specified Bank Notes (SBNs)**

During the year, the Company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R 308(E) dated March 30, 2017 on the details of Specified Bank Notes (SBNs) held and transacted during the period from November 8, 2016 to December 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBN'S	Other denomination	Total
Closing Cash in hand as on November 8,2016	140000.00	8490.00	148490.00
Add: Permitted Receipts			
(a) Cash withdrawal		991000.00	991000.00
(b) Other receipts		412571.00	412571.00
Less: Permitted Payments		588096.00	588096.00
Less: Amounts deposited in banks	140000.00	279185.00	419185.00
Closing Cash in hand as on December 30,2016		544780.00	544780.00

#### NOTE 12 SHORT TERM LOANS & ADVANCES

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

#### NOTE 13 OTHER CURRENT ASSETS

Particulars	As at 31 March, 2017	As at 31 March, 2016
Advance to staff	155764.30	244425.30
Advance Income Tax	27200000.00	19800000.00
Advance Tax Vat	2389.00	0.00
Amount Receivable Rent/Cam/electricity-Business Center	604602.73	0.00
BSNL Revenue Receivable	24007.00	0.00
Cenvat Credit Claim	502799.64	966194.00
Other Debtors	0.00	4551516.00
Rent Receivable	0.00	15000.00
Generator Rent Receivable	0.00	10687.00
Prepaid insurance	572781.00	297495.00
Bank Charges Recoverable	0.00	982899.00
LPG	328996.09	95484.07
TDS	1754568.00	608991.00
TDS Recoverable From others	471612.38	127299.38
TCS Recoverable	154001.00	1800.00
Service Tax Receivable from customers	5009638.00	3768462.00
Security Gas Cylinder	279196.00	193716.00
Security against electricity - 66 ft	872780.00	930933.00
Security against electricity - Phase-II	368470.00	0.00
Security with BSE SME	0.00	1499040.00
Security with Shipping Co.	165000.00	160000.00
Input tax credit	3899400.57	3849155.81
Unexpired Bank Guarantee Charges	711266.00	383835.00
Income Tax Refund A.Y. 16-17	202490.00	0.00
Income Tax Refund A.Y. 14-15	384280.00	384280.00
Misc Expenditure		
- Unammortised Share Issue Expenses	2362056.40	3323758.80
Total	46,026,098.11	42,194,971.36

#### NOTE 14 REVENUE FROM OPERATIONS

Particulars	As at 31 March, 2017	As at 31 March, 2016
Sales	1452757331.05	605827592.46
Rent from Business Center	6762325.00	0.00
Service Charges	70261.50	47,848.00
Total	1,459,589,917.55	605,875,440.46

**NOTE 15 OTHER INCOMES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Interest Received	981857.00	572876.64
Rebate & Discount A/c	0	576253.56
CAM business Center	1027051	0.00
Power Backup receipts	1593831.38	638971.00
Sale Power Back up	0	980226.00
Miscellaneous Income A/c	55725.00	16913.00
Rent Received	433340.00	963779.00
BSNL revenue Sharing	24007.00	0.00
Flat Transfer fee	98262.00	92467.00
Total	4,214,073.38	3,841,486.20

**NOTE 16 PURCHASES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Purchases	657533872.83	495593786.86
Change of Land Use & License Fee & Approvals	64110058.00	30789365.00
Total	721,643,930.83	526,383,151.86

**NOTE 17 CHANGE IN INV. OF FIN. GOODS, WORK IN PROGRESS & STOCK IN TRADE**

Particulars	As at 31 March, 2017	As at 31 March, 2016
<u>Inventories at the end of the year:</u>		
Finished goods		-
Work-in-progress	923204000.00	1,295,750,000.00
Stock-in-trade		
TOTAL	923,204,000.00	1,295,750,000.00
<u>Inventories at the beginning of the year:</u>		
Finished goods		
Work-in-progress	1,295,750,000.00	1,106,650,000.00
Stock-in-trade	-	
TOTAL	1,295,750,000.00	1,106,650,000.00
Net (increase) / decrease	372,546,000.00	(189,100,000.00)

**NOTE 18 EMPLOYEE BENEFIT EXPENSES**

Particulars	As at 31 March, 2017	As at 31 March, 2016
Labour Charges	71328930.30	50822688.20
Salaries	25280707.00	16369064.00
Directors Remuneration	8400000.00	8400000.00
Staff Welfare	307445.00	363318.00
Employer's Provident Fund A/c	994826.26	841373.00
Bonus	756718.00	528930.00
Leave With Wages	438103.00	300984.00
Total	107,506,729.56	77,626,357.20

## NOTE 19 FINANCIAL EXPENSES

Particulars	As at 31 March, 2017	As at 31 March, 2016
Interest & Other Charges	65094818.60	53962954.98
Total	65,094,818.60	53,962,954.98

## NOTE 20 DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	As at 31 March, 2017	As at 31 March, 2016
Depreciation	24830325.55	15,907,534.00
Total	24,830,325.55	15,907,534.00

## NOTE 21 OTHER EXPENSES

Particulars	As at 31 March, 2017	As at 31 March, 2016
Audit Fee	300000.00	250000.00
Advertisement	6673605.88	6720902.00
Amc Charges	76633.00	0.00
Business Promotion	720090.00	277520.00
Computer Expenses	34545.00	121807.00
Charity & Donation	324100.00	306100.00
Consumables Stores	0.00	10500.00
Custom Duty Expenses	11106266.00	8857088.00
Clearing & Forwarding Expenses	0.00	3607049.37
Commission A/c	5729590.00	4236600.00
Director's Sitting Fees	72000.00	0.00
Electricity Expenses	7560036.59	5699716.26
Foreign Travelling Expenses	523683.00	672970.00
Festival Expenses	1042035.00	527603.00
Fees To Architect	60000.00	1222655.00
Freight & Octroi A/c	3516164.23	3317059.50
Fees, Taxes & Subscription	4825866.71	2943745.00
Gardening Expenses	672389.00	531113.00
General Expenses	329659.00	56731.00
Service Tax - Swatch Bharat	461166.51	146051.50
Hire Charges	541568.75	22733.00
Installation Charges	2266268.23	252199.00
Insurance Exps	1240448.29	588082.00
Import handling charges	6441716.74	0.00
Legal Expenses	738005.00	170832.00
Lease Rentals	0.00	168000.00
Misceleneous Expenses	379258.00	369130.00
Postage Expenses	11062.00	24288.00
Ptg. & Sty. Expenses	1083572.00	782328.00
Professional Charges	1948232.00	512000.00
Preliminary Expenses w/off during year	961702.40	961702.00
Petrol & Fuel Exp.	15303263.00	11941241.85
Rent Office	0.00	0.00
Repair & Maintenance	5662985.15	5267896.03
Rebate & Discount	206694.76	
Security Exp.	2138862.00	1504469.00
Service tax Reversal-Cenvat	1137944.07	0.00
Travelling & conveyance Exps	303194.00	281770.30
Telephone Exps	508908.65	448007.42
Truck & Tripper Expenses	5880774.00	3967679.00
Vehicle Repair	0.00	8418.00
Property Tax	156750.00	24090.00
Total	90,939,038.96	66,800,076.23

## Additional Information

Name of Entity in the	Net Assets i.e Total Assets minus Total Liabilities		Share in Profit or Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Net Assets	Amount
1	2	3	4	5
Parent : AGI INFRA LIMITED	99.99%	14999990.0	99.99%	390895.50
Subsidiary(Indian)				
1. AGI COLD CHAIN PRIVATE LIMITED				

## AGI INFRA LIMITED

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

### ATTENDANCE SLIP

Registered Folio No / DP ID - Client ID:.....

Name & Address of First/Sole Shareholder: .....

No. of Shares held:.....

I hereby record my presence at the 12<sup>th</sup> Annual General Meeting of the Company being held on **Wednesday, 20th Day of September, 2017** 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

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

#### Notes:

- a) Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- b) 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**

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:.....r 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 12th Annual General Meeting of the Company, to be held on the Wednesday, 20th September, 2017 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:

**Resolution No.**

Item No.1 a) - Adoption of Audited Standalone Financial Statements

Item No.1 b) - Adoption of Audited Consolidated Financial Statements

Item No. 2- Re-appointment of a Director

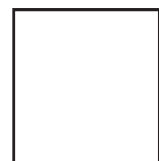
Item No. 3 - Appointment of Auditors

Item No.4 Approval for entering into contracts and/or agreements with related parties

Signed this .....day of .....2017

Signature of Shareholder

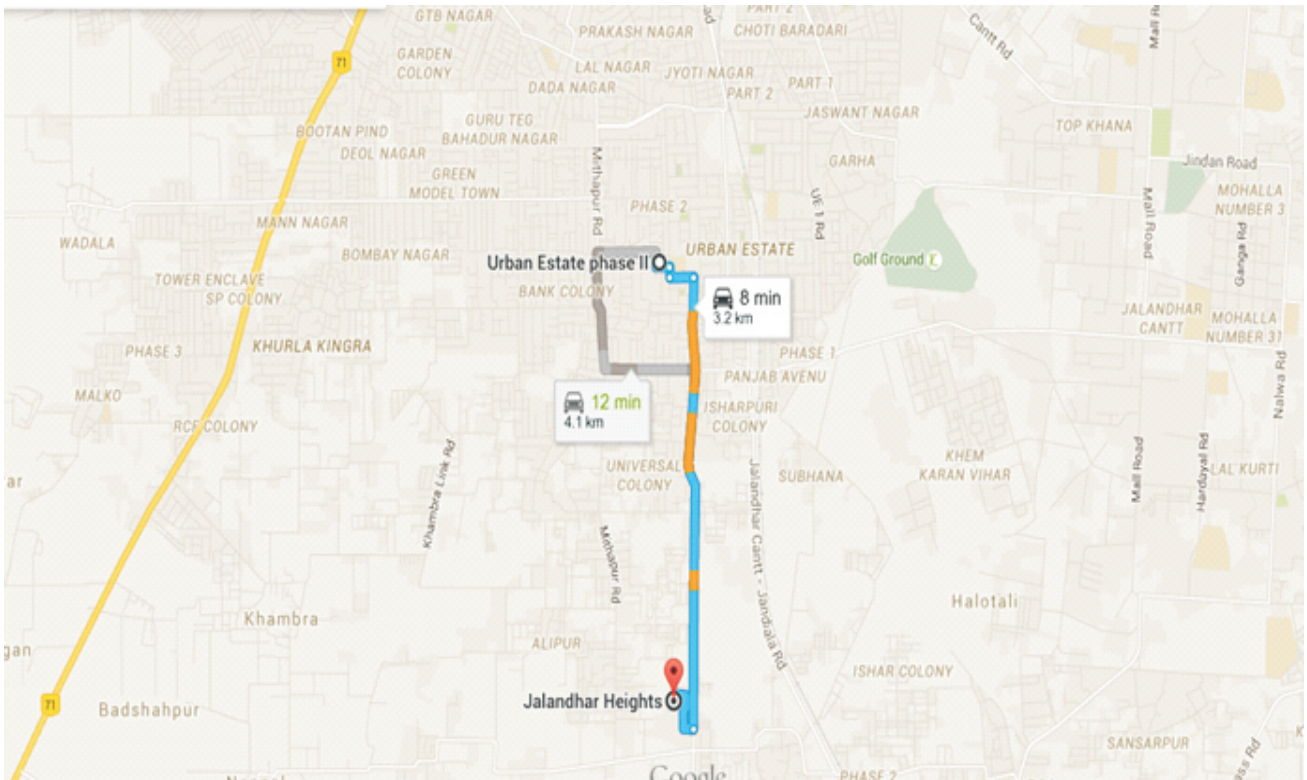
Signature of Proxy holder(s)



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 ADMINISTRATION & STAFF



### **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**

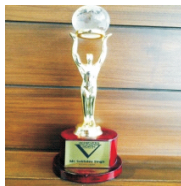
Ms. Anchal Kashyap



## AWARDS & ACHIEVEMENTS



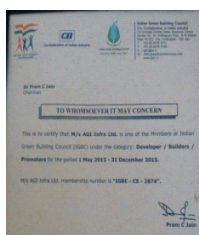
Our company has been among the top five performers in BSE SME's in the year 2014-15.



We have been recognized by 'The Times of India' and they have nominated us as 'Achievers of the North'.



Our company has been declared the best Admired Developers (Residential) in Punjab by Asia Service Quality Awards-2016.



AGI Infra Ltd is one of the members of Indian Green Building Council under the category Developers/Builders/Promoters and the Membership no. is IGBC-CS-2874.



The quality management system of AGI Infra Ltd. has been independently assessed and is compliant with the requirements of ISO 9001:2008 for the construction and development of residential and commercial complexes.

## AWARDS & ACHIEVEMENTS



Our project Jalandhar Heights-II has been accredited with Silver Rating under the “Green Homes” by Indian Green Building Council during the year 2016-17.



Our Company has been awarded “The Most Trusted Real Estate Developer of the year (Punjab) by NBSL awards 2017 on 25<sup>th</sup> Feb 2017 at New Delhi



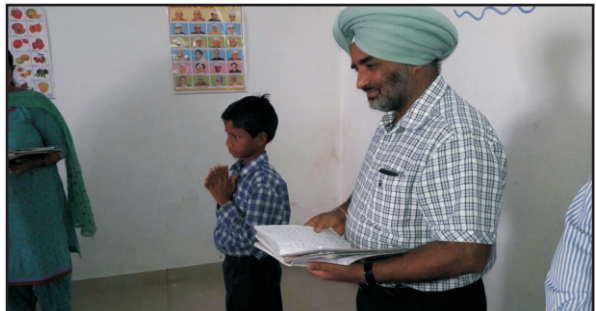
Our Company has been awarded as the “Most Affordable Residential Developer in Punjab” in Business Leaders Summit & Awards 2017



We have been nominated as “India's Most Admired Brands and Business Leader 2016-17” and our brand has been selected as the elite 50 in India by the White Page International in Mumbai.

## 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...!!!**