

AGI INFRA LIMITED

14th ANNUAL REPORT 2018-19

CONTENTS

S.No.	Particulars	Page No.
1	Corporate Details	1
2	MD Message	2
3	Our Projects	3-9
4	Notice of Annual General Meeting	10-21
5	Directors Report	22-52
6	Management Discussion and Analysis	53-57
7	Report on Corporate Governance	58-77
	Standalone Financial Statements	-
8	Auditors Report on Standalone Financial Statements	78-85
9	Standalone Balance Sheet	86
10	Standalone Statement of Profit and Loss Account	87
11	Standalone Cash Flow Statements	88
12	Standalone Notes to the Financial Statements	89-108
	Consolidated Financial Statements	-
13	Auditors Report on Consolidated Financial Statements	109-114
14	Consolidated Balance Sheet	115
15	Consolidated Statement of Profit and Loss Account	116
16	Consolidated Cash Flow Statements	117
17	Consolidated Notes to the Financial Statements	118-137
18	Attendance Slip	138
19	Proxy Form	139
20	Route Map	140
21	Our Staff	141
22	Awards and Achievements	142
23	CSR Activities	143-144

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. Balwinder Singh (Non-Executive Independent Director)

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

CORPORATE OFFICE:

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

COMPANY SECREATARY & COMPLIANCE OFFICER
Ms. Aarti Mahajan

STATUTORY AUDITORS
M/s H.S Makkar & Co.
B-1/387, Anand Nagar
C/o Faugi Cloth House
G.T Road Jalandhar

WEBSITE
www.agiinfra.com

CORPORATE IDENTITY NUMBER
L45200PB2005PLC028466

BANKERS
Punjab National Bank
State Bank of India
Capital Small Finance Bank
HDFC Bank Limited

BOARD COMMITTEES
Audit Committee

Mr. Atul Mehta
S. Sukhdev Singh
Mr. Balwinder Singh

Nomination and Remuneration Committee
Mr. Atul Mehta
Mr. Anuj Rai Bansal
Mr. Balwinder Singh

Stakeholders Relationship Committee
Mr.Balwinder Singh
Mr.Sukhdev Singh
Mr. Atul Mehta

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

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

EMAIL ID
info@agiinfra.com

Message from MD's Desk

Ladies & Gentlemen,

It is my pleasure to welcome you to the 14th Annual General Meeting of your Company.



India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next two decades. This growth calls for a significant demand and investment in terms of supporting infrastructure. Towards this effect, the Indian real estate market is expected to grow to touch US$180 billion by 2020. Real Estate sector in India is the second largest employer and is slated to grow at nearly 30 per cent over the next decade. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy. Housing sector is expected to contribute around 11 per cent to India's GDP by 2020. Retail, hospitality and commercial real estate are also growing strongly, in line with India's growing infrastructure needs.

In order to augument the Mission of "Prime Minister's vision of Housing for all by year 2022", Govt. of India has announced certain more benefits to the new house buyers in the form of Tax savings on the bank interest and rate of interest on housing loans. Also area under affordable house has been increased to 90 Sq. Mt. as against the 60 Sq. Mt. earlier, in Punjab. It will boost the demand for affordable housing in a big way.

The Smart Cities Mission, announced by the Government of India, aims to build 100 Smart Cities in the country to make them sustainable and citizen friendly. Apart from the above, real estate continues to grow on the back of supportive factors like increasing urbanisation, budgetary push for affordable housing, and increasing affluence of the middle-class population.

During the current period fiscal, Goods and Services Tax (GST) and Real Estate (Regulation & Development) Act (RERA) played a very significant role in redefining real estate in India. These legislative changes have resulted in modification of several procedures/ regulations related to the real estate and construction industry. With these sector reforms, there would be increased transparency in the industry and in the long run, this would attract more private equity investments in Indian real estate assets which will prove to be a game-changer in the coming years. The initiatives to further formalise the sector have been reflected at the customer end as well, and this is validated by an increased preference by customers for spaces developed by established and branded builders like Prestige.

Your Company has proactively realigned its financial structure and prepared itself to successfully execute new launches, taking the new legislative requirements into consideration. We crossed 5 mn sq. ft. of developable area as well, a very important milestone in our over 9-year journey. During the year we took the completion of our two projects Phase III and Phase I of Jalandhar Heights and Jalandhar Heights-2 respectively. As present about seven projects are under construction.

It's our pride to announce that the company has started giving possession of our maiden project AGI Smart Homes under affordable segment which got the overwhelming response from the public.

Your Company has grown over the years with the promise of committed delivery and by celebrating the value of partnerships and relationships. This year too, we have strived to create exceptional value for all our stakeholders, including the society.

As another year passes by, we continue with the same set of corporate values that have guided us over past decade.

As we go on continuing to build more landmarks and setting greater benchmarks, our quality, focus and customer obsession shall remain persistent. We constantly explore avenues to invest better and regularly research the changing preferences of our varied customer groups. As we grow and expand, we continue to be at the receiving end of several awards and accolades for facets of these attributes that we consciously nurture. You can find the details of these recognitions in the Annual Report.

As you know ours is a listed company at Bombay Stock Exchange. Ind AS were made applicable to the listed companies under which the company can register turnover only when the rights are transferred in the property. This is the reason the turnover of the company showed sharp decline and the advances from customers and inventory has shown a sharp increase. In the coming years the turnover of the company will increase and according PBT and PAT will also show increasing trend.

On behalf of the entire leadership team, I would like to thank our valued customers, shareholders, suppliers, business associates, bankers and all other stakeholders for the confidence they have reposed in our Company. I seek the encouragement and support of all stakeholders for our future endeavours.

With Best regards,

Sukhdev Singh
Managing Director

OUR PROJECTS

Completed Projects

1. JALANDHAR HEIGHTS-
Completed in April 2018 (1070 FLATS)



Phase I



Phase II



Phase III

2. AGI BUSINESS CENTRE:-

Completed in March 2016 (69 SHOPS & OFFICES)



Jalandhar Heights-2

Completed in April 2018 (340 Flats)



AGI SMART HOMES, PHOLRIWAL, JALANDHAR

Completed in July 2019 (560 Flats)



Projects under construction

Iconic Tower Pholriwal, Jalandhar(69 Flats)



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



AGI SKY GARDEN (G.T.ROAD),JALANDHAR(1274 FLATS)



AGI PALACE I AND AGI PALACE II, PHOLRIWAL ,JALANDHAR (106 FLATS)



URBANA BY AGI (A township) , PHOLRIWAL, JALANDHAR
Area 45 Acres



URBANA BY AGI (A Township) , PHOLRIWAL, JALANDHAR



URBANA BY AGI (A Township) , PHOLRIWAL, JALANDHAR



URBANA BY AGI (A Township) , PHOLRIWAL, JALANDHAR



NOTICE

Notice is hereby given that the 14th Annual General Meeting of the members of AGI Infra Limited will be held on Saturday 28th September, 2019 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 To consider and adopt

a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon.

b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 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.

Special Business

Item No.3- Appointment of Mr. Balwinder Singh (DIN: 08359188) as a Non Executive Independent Director of the Company:

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

"RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Balwinder Singh (DIN: 08359188), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director with effect from 15th February,2019 be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of five years commencing from 15th February, 2019".

"RESOLVED FURTHER THAT any of the Directors or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, things and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

Item No.4- Ratification of remuneration of Cost Auditors for Financial Year(s) 2017-18, 2018-19 and 2019-20

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, the members hereby approve and ratify, the remuneration payable to M/s Khushwinder Kumar & Co, Cost Accountants (Firm Registration No. 100123) as the Cost Auditors of

Item No.5- Borrowing Powers under Section 180(1)(c) of the Companies Act, 2013

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

"RESOLVED THAT in supersession of the earlier resolution passed by Members of the Company on January 25, 2017 and pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act 2013 and rules made there under and Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) for borrowing from time to time as it may think fit, any sum or sums of money not exceeding Rs. 210 Crores (Rupees Two Hundred and Ten Crores Only) (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher, on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the company's assets and effects or properties including stock in trade, book debts or other current assets.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

Item No.6: 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 .

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

"RESOLVED THAT in supersession of the earlier resolution passed by Members of the Company on January 25, 2017 and pursuant to the provisions of Section 180 (1) (a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and rules made there under and Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to create such charges, mortgages, hypothecations or otherwise on any of the properties of the Company whether movable and / or immovable wherever situated, both present and future on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit together with power to take over the substantial assets of the Company in certain events in favour of any bank(s) / financial institution(s) and / or body(ies) corporate and / or Debenture trustee(s) and / or person(s), provided that the total amount of secured loan, secured debt or otherwise together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said loans for which the charge is to be created, shall not, at any time exceed Rs. 210 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

RESOLVED FURTHER THAT the charges to be created by the Company aforesaid may rank prior / pari passu / subservient with / to the charges, mortgages and hypothecations already created or to be created by the Company as may be agreed to between the concerned parties.
RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

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

By Order of the Board
AGI INFRA LTD.

Aarti Mahajan
Company Secretary
Membership No.38396

Place: Jalandhar
Date: 31.08.2019

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE AMEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.

2. Pursuant to the provisions of section 105 of the Companies Act, 2013, 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. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT-11 annexed herewith.

3. The Explanatory Statement setting out materials facts, pursuant to section 102 of the Companies Act, 2013, in respect of the special businesses under item Nos 3, 4, 5 and 6 of the accompanying Notice is annexed herewith.

4. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to the section 113 of the Companies Act, 2013 are requested to send a duly certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

5. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 23, 2019 to Saturday September 28, 2019 (both days inclusive).

6. All the documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on all the working days up to the date of Annual General Meeting.

7. Members holding shares in electronic forms are requested to intimate any change in their address, e-mail id and signature to their respective depository participants with whom they are maintaining their demat accounts. Members holding their shares in physical forms are requested to intimate such changes to Registrar and transfer agent of the Company.

8. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

9. Disclosure pursuant to Regulation 36(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings with respect to the Director seeking appointment/ re-appointment at the Annual General Meeting is annexed thereto.

10. Members are requested to produce the attendance slip duly signed as per specimen signature registered with the Company/Depository Participants for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.

11. 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.

12. Members are hereby informed that, Dividends which remain unclaimed / unencashed for over a period of 7 years have to be transferred by the Company to the Investor Education & Protection Fund (IEPF) constituted by the Central Government under section 125 of the Companies Act, 2013. Members can claim the transferred amount from IEPF Authority as per the procedure laid down under the Act.

13. Members, who have not en-cashed their dividend warrants/ drafts for Final Dividend for the financial year 2017-18 may approach the company for revalidation of the original dividend warrants/drafts or for obtaining duplicate dividend warrants/drafts. The unpaid / unclaimed amount will be deposited in the Investors Education and Protection Fund as per the schedule given below :

Dividend for Financial Year	**Date of Declaration**	**Due date for Deposit**
2017-18	28.09.2018	27.09.2025

14. Electronic copy of the Annual Report for FY 2018-19 is being sent to all members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any member has requested for hard copy of the same. For members who have not registered their email ID, physical copies of the Annual Report for FY 2018-19 are being sent in the permitted mode. Members are requested to support Green initiative by registering/updating their e-mal addresses with the Depository Participant (in case of shares in dematerialized form) or with the Bigshare Services Private Limited (in case of shares in physical form)

15. Electronic copy of the Notice of the 14th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 14th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

16. Members may also note that the Notice of 14th AGM and Annual Report 2018-19 will also be available on the Company's website www.agiinfra.com for their download and also on the website of National Securities Depository Limited ('NSDL"). viz. www.evotingindia.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: info@agiinfra.com

17. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. Bigshare Services Private Limited.)

18. The cut-off date for the purpose of remote e-voting and voting at the AGM shall be Friday, September 21, 2019. Please note that members can opt for only one mode of voting i.e., either by voting at the meeting or e-voting. If Members opt for e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it

19. A route map showing directions to reach the venue of the 14th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on “General Meetings”.

20. The Company has made arrangements for casting votes by its Equity Shareholders by remote e-voting process in accordance with Rule 20 of the Companies (Management and Administration) Rules, 2014. The Company has made arrangements with National Securities Depository Limited ('NSDL”) for facilitating remote e-voting process.

21. VOTING THROUGH ELECTRONIC MEANS:

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

I. The member who cast their vote by remote E-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again and the members who have not cast their vote through remote E-voting process shall be able to exercise their vote at the AGM of the Company.

II. The remote E-voting period commences on Wednesday 25th September, 2019 (9.00 A.M IST) and ends on Friday 27th September, 2019 (5:00 P.M IST). Members of the Company, holding shares in either in physical form or dematerialized form as on cutoff date Saturday 21st September , 2019, may cast their vote by remote E-voting . The remote E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

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

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

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

Details on Step 1 are mentioned below:

How to Log in to NSDL e-Voting website

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically

4. Your User ID details are given below :

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

5. Your password details are given below:

a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

c. How to retrieve your 'initial password'?

I) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN,your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button,
Home page of e-Voting will open.
Details on Step 2 is given below:
How to cast your vote electronically on NSDL e-Voting system?

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

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of AGI Infra Limited for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shar es for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cskarankhanna@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

B. For members whose e-mail addresses are not registered with the Company/ Depositories:

I) Such Members (including those Members who have requested for a physical copy) will receive a physical copy of the Notice of AGM. Initial password is provided as below/ at the bottom of the Attendance Slip for the AGM:

EVEN USER ID Electronic Voting Even Number	USER ID	PASSWORD/PIN

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

a. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

c. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, 21st September 2019.

d. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

e. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

f. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

g. CS Karan Khanna of M/s.Khanna Karan & Co. Practicing Company Secretaries (CP No.:15871) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

h. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

i. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company http://www.info@agiinfra.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

j. The result declared along with the Scrutinizer's Report shall be placed on the Company's website http://www.info@agiinfra.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

k. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

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

ITEM NO. 2

Details of Mr. Anuj Rai Bansal seeking re-appointment in the company

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	Svendus Capital Limited
Chairman/member of the Committees of the Board of other companies in which he is a Director	**NIL**

EXPLANATORY STATEMENT (Pursuant to Section 102 of the Companies Act, 2013) ITEM NO. 3

On the basis of recommendation of Nomination, Remuneration and Audit Committee, the Board of Directors at its Meeting held on 14th February, 2019 appointed Mr. Balwinder Singh (DIN: 08359188), as an Additional Director of the Company pursuant to Section 161(1) of the Companies Act, 2013 in the capacity of Non-Executive Independent Director with effect from 15th February, 2019. Mr. Balwinder Singh holds office up to the date of the ensuing Annual General Meeting, and is eligible to be appointed as a Director of the Company.

Mr. Balwinder Singh has done Master of Engineering from Punjab University (PU), Chandigarh. He is retired as Executive from the Central Public Works Department, Govt. of India in 2018 after meritorious service related to analysis and design of multistory buildings, offices and housing complexes, water storage tower, sewerage treatment plants, large span halls, bridges and roads at CDO, New Delhi as well as supervision works etc in independent capacity.

In terms of Sections 152 of the Companies Act, 2013, Mr. Balwinder Singh is not liable to retire by rotation.

Mr. Balwinder Singh has given his consent to act as a Non-Executive Independent Director of the Company and has furnished necessary declarations to the Board of Directors that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, as per the declarations received by the Company, he is not disqualified under Section 164 of the Companies Act, 2013. In terms of Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence.

The draft letter of appointment containing the terms and conditions of the appointment of Mr. Balwinder Singh as a Non-Executive Independent Director is available for inspection by members at the Registered Office of the Company on any working day during working hours.

Mr. Balwinder Singh does not hold any equity shares in the Company. He is not related to any of the Directors of the Company. The directorships held by Mr. Balwinder Singh are within the limits prescribed under Section 165 of the Companies Act, 2013.

The disclosures relating to Mr. Balwinder Singh, as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, is set out as an Annexure to this Notice.

Except Mr. Balwinder Singh, none of the other Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in this Resolution.

The Board of Directors based on the recommendation of the Nomination, Remuneration and Governance Committee recommends the Ordinary Resolution set out in Item No. 3 for approval by the members.

Item No. 4

Ratification of remuneration of Cost Auditor The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Khushwinder Kumar & Co, Cost Accountants (Registration No.100123), as Cost Auditor of the Company for the financial year ending on 31 March 2020, to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act, 2013, and Rules made thereunder, at a remuneration of 35,000/- plus applicable taxes.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors.

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

Item No. 5 and 6:

The shareholders of the Company, in the Extra Ordinary General Meeting held on January 25, 2017 had accorded their consent to the Board of Directors for borrowing up to 160 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may require additional funds which may exceed the above mentioned limits. Hence it is now proposed to increase the borrowing limits to enable the Board of Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 210 crores (Two Hundred and Ten Crores Only) (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

As per provisions of section 180 (1)(c) the above said enhancement requires approval of members by way of special resolution.

In order to facilitate securing the borrowings made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Under the provisions of Section 180 (1) (a) of the Act, the above powers can be exercised by the Board only with the consent of the members obtained by a Special Resolution. As such, it is necessary to obtain approval of the share holders by means of a Special Resolution, to enable the Board of Directors of the Company to create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures/ bonds, to secure their payment of monies borrowed by the Company. It is therefore, necessary to obtain members approval by way of a Special Resolution under Section180 (1) (a) of the Act for creation of charges/mortgages/hypothecations for an amount not exceeding Rs. 210 crores (Two Hundred and Ten Crores Only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

Hence keeping in view the above mentioned requirements the resolutions at item no. 5 and 6 are proposed to be passed as special resolutions. The Board recommends these resolutions for the approval of the members.

None of the Directors / Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 5 and 6 of the Notice.

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

By Order of the Board
AGI INFRA LTD.

Aarti Mahajan
Company Secretary
Membership No.38396

Place: Jalandhar
Date: 31.08.2019

DIRECTORS REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting their 14th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

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

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

(Rs. In Lakhs)

	Standalone		Consolidated	
Particulars	**2018-19**	**2017-18**	**2018-19**	**2017-18**
Gross Income	8099.67	12272.53	8099.67	12272.53
Profit Before Interest and Depreciation	2420.66	2616.75	2420.66	2616.68
Finance Charges	845.01	763.38	845.03	763.38
Gross Profit	1575.65	1853.37	1575.63	1853.30
Provision for Depreciation	416.62	347.11	416.62	347.11
Net Profit Before Tax	1159.03	1506.26	1159.01	1506.19
Provision for Tax	231.24	341.00	231.24	341.00
Net Profit After Tax	927.79	1165.26	927.77	1165.19

2. BUSINESS PERFORMANCE

a) Revenue from operation

Standalone:

Your Company has total income during the period under review was Rs. 8099.67 Lakhs as compared to Rs. 12272.53Lakhs in the previous year, registering an decrease of 34% over the previous year.

Consolidated:

Your Company has total income during the period under review was Rs. 8099.67 Lakhs as compared to Rs. 12272.53Lakhs in the previous year, registering a decrease of 34 % over the previous year.

b) Profits:

Standalone: The Profit before tax for the year 2018-19 was Rs. 1159.03 Lakhs as against Rs. 1506.26 Lakhs in the previous year. Profit after tax in the current year stood Rs.927.79 Lakhs as against Rs.1165.26 Lakhs in the previous year.

Consolidated: The Profit before tax for the year 2018-19 was Rs. 1159.01 Lakhs as against Rs. 1506.19 Lakhs in the previous year Profit after tax in the previous year stood Rs.927.77 Lakhs as against Rs.1165.19 Lakhs in the previous year.

3.DIVIDEND

Keeping in view the future growth, to converse resources, the Directors do not recommend any dividend for the financial year ended 2018-19.

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. 2018-19.

5. SHARE CAPITAL

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

6. DIRECTORS

In accordance with the provisions of section149, 152 and other applicable provisions of the Companies Act, 2013, one third of the of Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, Mr. Anuj Rai Bansal , Non executive Director will retire by rotation at the ensuring Annual General Meeting and, being eligible, offer himself for re-appointment. The Board recommends their re-appointment for the consideration of Members of the Company at the ensuring Annual General Meeting. A brief resume of the Director proposed to be re-appointed, is furnished in the notice of the AGM.

Mr. Manjit Singh, Non Executive Independent Director of the company has resigned from the Directorship of the company w.e.f February 14, 2019 and Mr. Balwinder Singh has been appointed as Non Executive Independent Director of the company w.e.f.February 15, 2019.

7. Key Managerial Personnel

The following are the Key Managerial Personnel of the Company:

S.NO	NAME OF THE PERSONS	DESIGNATION
1.	Mr. Sukhdev Singh	Managing Director
2.	Mrs. Salwinderjit Kaur	Whole Time Director
3.	Mrs. Baby Sharma	Chief Financial Officer
4.	Ms. Aarti Mahajan	Company Secretary and Compliance Officer

8. BOARD MEETINGS

The Board of Directors of the Company met 8 (Eight) times during the financial year 2018-19 i.e 07th May, 2018, 25th May, 2018, 14th June, 2018, 14th August 2018, 30th August 2018, 14 November 2018, 14th February 2019 and 30th March 2019.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.

9. COMMITTEES OF THE BOARD

The Board of Directors have following committees:
1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee
4. Corporate Social Responsibility Committee

10. 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.

11. 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 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .

12. Consolidated Accounts

The consolidated Financial Statements of the Company are prepared in accordance with the relevant Indian Accounting Standards issued by the Institute of Chartered Accountants of India and forms an integral part of this Report.

Pursuant to section 129(3) of the Companies Act, 2013read with Rule 5 of the Companies (Accounts) Rules, 2014 a statement containing salient features of the financial statements of subsidiaries is given in form AOC-1 and forms an integral part of this report.

13. AUDITORS AND AUDITOR'S REPORT

At the 12th Annual General Meeting held on September 20, 2017, members appointed M/s. H.S Makkar & Co., Chartered Accountants (Firm Registration No.016971N), as Statutory Auditors of the Company for a period of 5 years from the conclusion of the 12th Annual General Meeting until the conclusion of the 17th Annual General Meeting.

The Statutory Auditors expressed an unmodified opinion in the audit reports in respect of the audited financial statements for the financial year ended March 31, 2019. There are no qualifications or adverse remarks in the Statutory Auditors' Reports which require any explanation from the Board of Directors.

As per the provision of section 40 of the Companies (Amendment) Act, 2017, there is no requirement for the ratification of appointment of statutory auditors of the Company at every AGM of the Company and therefore it is not required to ratify the appointment every year.

14. SECRETARIAL AUDITOR

In terms of Section 204 of the Companies Act,2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the has appointed ,M/s Khanna Karan & Co, Practicing Company Secretaries, Jalandhar (CP No.38842 and M.No. 15871) as a Secretarial Auditors of the Company . 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. COST AUDITOR

Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with notifications/ circulars issued by the Ministry of Corporate Affairs from time to time and as per the recommendation of the Audit Committee, the Board of Directors at their meeting held on June 14, 2018, appointed M/s Khushwinder Kumar & Co, Cost Accountants (Registration No.100123), as the Cost Auditors of the Company for FY 2018-19. The Cost Audit Report for FY 2018-19 will be filed within the period stipulated under the Companies Act, 2013.

In respect of FY 2019-20, the Board based on the recommendation of the Audit Committee has approved the appointment of M/s Khushwinder Kumar & Co, Cost Accountants (Registration No.100123), as the cost auditors of the Company. A resolution for ratification of the remuneration to be paid for such appointment is included in the notice of the ensuing Annual General Meeting.

16. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

As per the provision of Section 138 of the Companies Act, 2013 and the rules made their under, the Board appoints M/s. Ashwani Kant & Associates Chartered Accountant, Jalandhar as Internal Auditor of the Company , to check the internal controls and functioning of the activities and recommend ways of improvement. Internal Audit 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 in adequacy of such controls.

17. 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 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.

18. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) oftheCompaniesAct,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 .

19. 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

There has been no 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.

20. ACCEPTANCE OF DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

21. PARTICULARSOF LOAN, GUARANTEE OR INVESTMENTS

Details of Loan, Guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to Financial Statements, wherever applicable.

22. 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.

23. LISTING WITH STOCK EXCHANGES:

The Equity shares of the Company are listed on the Bombay Stock Exchange.

24. CORPORATE GOVERNANCE

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

25. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has a Corporate Social Responsibility (CSR) Policy in place and the same can be accessed at http://www.agiinfra.com The details about committee composition and terms of reference of committee are given in Corporate Governance Report and forms integral part of this report. A 'CSR Report' on activities undertaken by the Company and amount spent on them is attached as ANNEXURE 'F' to this report.

26. 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. 1918.00 during the financial year 2018-19.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.

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 proper explanation relating to material departures;

(b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) they have prepared the annual accounts on a going concern basis; and

(e) they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

28. 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.**

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As the Company is engaged in the development of Group Housing, , 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 most economic mode of supply which saves the considerable power.

- Flats are so designed which have ample source of natural light which minimizes the consumption of electricity.
- Installed A/C drives in the lifts,
- Use LED lighting in the common area as well as in flats.
- Install sub-meters to check energy uses at different level.

Keeping in view the cost of electricity accelerating every year the company has set up a roof top solar power generation in the project developed by the Company. It saves a huge amount on account of electric consumption. It is an Inexhaustible and renewable source of energy.

Other than these measures many more measures are being taken like provision of dual plumbing which saves considerable ground water and electricity.

30. Foreign exchange earnings and Outgo

During the year, the total foreign exchange out go was $ 606325.29 which was equivalent to Rs. 42618313.08 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.

31. Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

32. Management Discussion and Analysis Report

The Management Discussion and Analysis Report as required under regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in the separate section forming part of this Annual Report.

33. Human Resources and Industrial Relations

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff. The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth and its sustainability in the long run.

34. PREVENTION OF INSIDER TRADING:

On December 31, 2018, Securities and Exchange Board of India amended the Prohibition of Insider Trading Regulations, 2015, prescribing various new requirements with effect from April 1, 2019. In line with the amendments, your Company has adopted an amended Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code of practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website at www.agiinfra.com.

35. 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. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments in India and other factors such as litigation and labor negotiations.

36. 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 their under, 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.

37. 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
AGI INFRA LIMITED

SukhdevSingh
Managing Director
DIN: 01202727

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

SalwinderjitKaur
WholeTime Director
DIN: 00798804

Place:Jalandhar
Date:31.08.2019

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	(400766.45)
5	Total Assets	17764008.55
6	Total Liabilities	17764008.55
7	Investments	-
8	Turnover	-
9	Profit before Taxation	(1918.00)
10	Provision for Taxation	-
11	Profit after taxation	(1918.00)
12	Proposed Dividend	-
13	Percentage of shareholding	99.999

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	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

1. 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

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

SalwinderjitKaur
Whole Time Director
DIN: 00798804

Place: Jalandhar
Date:-31.08.2019

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, ViilagePholriwal,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 1st Floor, Bharat Tin Works Building, Opp.Vasant Oasis, Makwana Road , Marol, Andheri East, Mumbai-400059, Maharashtra. Tel: 022-62638200 Fax: 022-62638299 Email: Ipo@Bigshareonline.com Investor Grievance Email: Investor@Bigshareonline.com Website: www.Bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Reality	4100	100%

III. PARTICULARS OF HOLDING, SUBSIDARY & 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	99.999	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-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters	-	-	-	-	-	-	-	-	-
(1) **Indian**									
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	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	5255320	-	5255320	51.44	5255320	-	5255320	51.44	No Change
2. **Foreign**									
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	-	-	-	-	-	-	-	-	-
Sub Total (a) (2)	2156000	-	2156000	21.10	2156000	-	2156000	21.10	No Change
Total Shareholding of Promoter & Promoter Group (A)=(A)(1)+(A)(2)	7411320	-	7411320	72.54	7411320	-	7411320	72.54	No Change
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-

e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Market Maker		-							
Sub-total (B)(1):-		-							
2. Non - Institutions									
a) Bodies Corp.									
i) Indian	909550	-	909550	8.90	798778	-	798778	7.82	(1.08)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	118421	-	118421	1.16	272096	150	272246	2.66	1.51
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1752973	-	1752973	17.16	1670067	-	1670067	16.35	(0.81)
c) Others specify	-	-	-	-	-	-	-	-	-

Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	20456	-	20456	0.20	60309	-	60309	0.59	0.39
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies **Non Resident Indians(NRI)** **Non Resident Indians (REPAT)** **Non Resident Indians (Non REPAT)**	0 4000	0 0	0 4000	0.04	4000 0.00	0 0.00	4000 0.00	0.04 0.00	0.04 (0.04)
Sub-total (B)(2):-	2805400	-	2805400	27.46	2805250	150	2805400	27.46	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2805400	-	2805400	27.46	2805250	-	2805400	27.46	No change
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	10216720		10216720	100	10216570	150	10216720	100.00	No change

B) Shareholding of Promoter & Promoter Group-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sukhdev Singh	4030320	39.45	0	4030320	39.45	0	No Change
2	Ranjit Singh	1813000	17.74	0	1813000	17.74	0	No Change
3	Salwinderjit Kaur	1225000	11.99	0	1225000	11.99	0	No Change
4	Bikramjit Singh	343000	3.36	0	343000	3.36	0	No Change
	Total	7411320	72.54	0	7411320	72.54	0	No Change

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

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

D) Shareholding Pattern of top ten Shareholders:

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase /Decrease In shareholding	Reason	Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	**SAJANKUMAR RAMESHWAR LAL BAJAJ**	505000	4.94	31.03.2018 28.12.2018 31.12.2018 11.01.2019 18.01.2019 25.01.2019 30.03.2019	 (1500) 150 350 125 875	 Transfer Transfer Transfer Transfer Transfer	 505000	4.94 4.94
2.	**AVENDUS ADVISORS LIMITED**	270000	2.64	31.03.2017 31.03.2018			 270000	 2.64
3.	**SHRI RAVINDRA MEDIA VENTURES**	165000	1.62	31.03.2017 31.03.2018			 165000	 1.62

4.	**RAVINDRA GUPTA HUF**	184000	1.80	31.03.2018				
				31.03.2019			184000	1.80
5.	**GUNDEEP SINGH**	170000	1.66	31.03.2018 08.06.2018 15.06.2018 31.03.2019	 185 9988	 Transfer Transfer	 180173	 1.76
6.	**SHALLU CHOPRA**	164000	1.61	31.03.2018 20.07.2018 26.10.2018 31.03.2019	 (164000) 164000	 Transfer Transfer	 164000	 1.61
7.	**GURPREET SINGH**	153223	1.50	31.03.2018 06.04.2018 13.04.2018 20.04.2018 27.04.2018 04.05.2018 11.05.2018 18.05.2018 25.05.2018 01.06.2018 08.06.2018 15.06.2018 22.06.2018 29.06.2018 06.07.2018 13.07.2018 20.07.2018 27.07.2018 03.08.2018 10.08.2018 17.08.2018 24.08.2018 31.08.2018 07.09.2018 14.09.2018 20.09.2018	 3271 6700 (24347) 4501 (6810) 9734 7694 (10426) (25310) (53617) 23683 1000 (65503) 57409 (10835) (57165) 53643 (5043) 15 2503 (7649) (16476) 10195 1794 (32301)	-- Transfer		

8.	**ASHA SHOPPERS PRIVATE LIMITED**	152000	1.49	31.03.2018 01.06.2018 08.06.2018 15.06.2018 22.06.2018 06.07.2018 13.07.2018 20.07.2018 27.07.2018 10.08.2018 01.02.2019 31.03.2019	 (4700) (64485) (26567) (3890) (3226) (32750) (1668) (14440) (274) 11290	 Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer	11290	0.11
9.	**MADHUR COLD STORAGE LIMITED**	94000	0.92	31.03.2018 31.03.2019			94000	0.92
10	**EDELWEISSIS CUSTODIAL SERVICES LIMITED**	74700		31.03.2018 18.05.2018 01.06.2018 29.06.2018 05.10.2018 19.10.2018 31.03.2019	 6000 (76000) 76000 24450 (105150)	 Transfer Transfer Transfer Transfer Transfer	0.00	0.00
11	**GURPREET SINGH**	70000	0.69	31.03.2018			70000	0.69

12	**MANOJ WADWA**	56000	0.50	31.03.2018				
				18.05.2018	(17584)	Transfer		
				25.05.2018	(38416)	Transfer		
				01.06.2018	18117	Transfer		
				08.06.2018	(18117)	Transfer		
				10.08.2018	27719	Transfer		
				07.09.2018	24400	Transfer		
				14.09.2018	781	Transfer		
				31.03.2019			52900	0.52

E) Shareholding of Directors and Key Managerial Personnel:

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

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

(c) Anuj Rai Bansal- Chairman & Non-Executive Director

SNo.	**Shareholding of each Directors and each Key Managerial Personnel**	**Shareholding at the beginning of the year**		**Cumulative Share holding 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		

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	**90.37**	**0.55**	**-**	**90.92**
ii) Interest due but not paid	**0.71**	**0.04**	**-**	**0.75**
iii) Interest accrued but not due	**-**	**-**	**-**	
Total (i+ii+iii)	**91.08**	**0.59**	**-**	**91.67**
Change in Indebtedness during the financial year				
*** Addition(+)**	29.69	-	-	29.69
*** Reduction(-)**	(8.39)	-	-	(8.39)
Net Change	**21.30**			**21.30**
Indebtedness at the end of the financial year				
i) Principal Amount	112.38	0.59		112.97
ii) Interest due but not paid	0.92	0.05		0.97
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	**113.30**	**0.64**		**113.94**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount (In lakhs)
		Sukhdev Singh MD	Salwinderjit Kaur WTD	----	---	
1	**Gross salary**					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	72.00	48.00			120.00
	(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)	72.00	48.00	--	--	120.00
	Ceiling as per the Act	Managerial Remuneration is paid as per Schedule V of the Companies Act, 2013 and ceiling is based on effective capital of the Company. baseeffective capital of				

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount (In Rupees)
	(per meeting)	-----	----	----	---	
1	**Independent Directors**	Atul Mehta	Manjit Singh	Balwinder Singh		
	Fee for attending board meetings committee meetings	31500	12000	3000	--	46500
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (1)	31500	12000	3000	--	46500
2	**Other Non-Executive Directors**	Anuj Rai Bansal				
	Fee for attending board meetings committee meetings	13500	--	--	--	13500
	Commission	--	--	--	--	
	Others, please specify	--	--	--	--	
	Total (2)	13500	--	--	--	13500
	Total (B)=(1+2)	45000	12000	3000		60000
	Total Managerial Remuneration	--	--			--
	Overall Ceiling as per the Act	1 Lac per meeting				

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Aarti Mahajan(Company Secretary)	Baby Sharma (Chief Financial Officer)	Total (In Rupees)
1	Gross salary(per annum)				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	303324	337620	640944
	(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	-	-	-	-
	Total		303324	337620	640944

Note: Mrs. Baby Sharma was appointed as Chief Financial Officer of the Company as on 15.06.2018

VII. 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)
A. COMPANY					
Penalty					-
Punishment	-	-	-	-	-
Compounding	Section 211 (Companies Act, 1956) or Section 129 (Companies Act, 2013	Disclosure amount payment Gratuity.	Application under process.	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	- -	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors For and on behalf of the Board of Directors

AGI INFRA LIMITED **AGI INFRA LIMITED**

SukhdevSingh
Managing Director
DIN: 01202727

Salwinderjit Kaur
Whole Time Director
DIN: 00798804

Place: Jalandhar
Date: 31.08.2019

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	33.28
	Mrs. SalwinderjitKaur Whole Time Director	22.19
(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;	**Name of the Directors & Key Managerial Personnel**	**% increase**
	Mr. Sukhdev Singh Managing Director	50%
	Mrs. SalwinderjitKaur Whole Time Director	33.33%
	Mrs. Baby Sharma Chief Financial Officer	9.89%
	Ms.Aarti Mahajan Company Secretary	10%
(iii) the percentage increase in the median remuneration of employees in the financial year;	(8.49%)	
(iv) the number of permanent employees on the rolls of company;	409	
(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: (5.49%) Average increase in managerial personnel salary (Directors' Salary) : 41.67%	
(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 31.3.2019)
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
AGI Infra Limited,
Jalandhar Heights, 66ft Road,
Village Pholriwal, Near Urban Estate,
Phase-II Jalandhar144001 Punjab India

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period ended on 31.03.2019, 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 31.3.2019 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;
f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
g. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited and
i. The Listing Agreements entered into by the Company with the Stock Exchanges.
j. SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

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

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

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

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

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

2. We further report that the Company has, in our opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

a) Maintenance of various statutory registers and documents and making necessary entries therein;
b) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
c) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
d) Notice of Board meetings and Committee meetings of Directors;
e) The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
f) The Annual General Meeting held on 28.09.2018 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 Khanna Karan & Co.
Practicing Company Secretaries

CS Karan Khanna,
B.Com (Prof), ACS, LLB
M. No. A-38842
COP No. 15871

Date: 31.08.2019
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 31.03.2019)

To
The Members,
AGI Infra Limited,
Jalandhar Heights, 66ft Road,
Village Pholriwal, Near Urban Estate,
Phase-II Jalandhar144001 Punjab India

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

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

For Khanna Karan & Co.
Practicing Company Secretaries

CS Karan Khanna
B.Com (Prof), ACS, LLB
M. No. A-38842
COP No. 15871

Place: Jalandhar.
Date: 31.08.2019

Annexure-F

ANNUAL REPORT ON CSR ACTIVITIES OF THE COMPANY

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

The focus areas of CSR Policy are as follows:

a)Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swach Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water;

b)Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently-abled and livelihood enhancement projects;

c) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

d) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro, forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of Ganga.

e) Employment enhancing Vocational skills.

f)Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;

g) Measures for benefit of armed forces veterans, war widows and their dependants;

h) Training to promote rural sports, nationally recognized sports, paralympic sports;

i) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;

j) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;

k) Rural development projects.

2. The Composition of the CSR Committee:

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

3. Average Net Profit of the Company for the last 3 Financial Years:
The average Net Profit for the last three years is Rs. 59653708.92

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above):

The Company is required to spend Rs.11,93,075/- towards CSR for the Financial Yeaar 2018-19

5. Details of CSR spent during the Financial Year:

a) Total amount to be spent for the Financial Year: Rs. 11,93,075/-
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	2,50,000	3,63,448	Direct	-
2.	Green Belt	Environmental Sustainability	Jalandhar, Punjab	20,075	21,410	Direct	-
3.	Youth Sports Club	Rural Sports	Jalandhar, Punjab	1,00,000	1,00,000	Direct	-
	Health	Health	Jalandhar Punjab	4,73,000	7,96,844	Direct	
	Chief Minister Relief Fund	----------		3,50,000	3,50,000	Direct	
		Total		11,93,075	16,31,702		

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

Not Applicable

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

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

BUSINESS OVERVIEW

Our Company is a reputed Punjab based company having its presence in the construction industry for more than 1 decade. Company has delivered a number of high-rise building Projects in Punjab which includes Residential Housing Projects and Commercial Building Project. Our residential portfolio currently covers projects catering to customers across all income groups. We believe that we have established a successful track record in the real estate industry in Punjab by developing versatile projects through our focus on innovative architecture, strong project execution and quality construction. We are also developing a residential colony project in the area of about 50 Acres which will have Villas .

INDUSTRIAL STRUCTURE

The real estate sector is one of the most globally recognised sectors. The real estate sector comprises four sub sectors - housing, retail, hospitality and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for urban and semi-urban accommodations space as well as office. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.
Real estate sector in India is expected to reach a market size of US$ 1 trillion by 2030 from US$ 120 billion in 2017 and contribute 13% of the Country's GDP by 2025. Retail, hospitality and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs. Increasing share of real estate in GDP would be supported by increasing industrial activity, improving income level and urbanisation. Mumbai and Bengaluru have been rated as the top real investment destinations in Asia. The government also launched key policies for real estate sector, namely: Real Estate Regulatory Act, Benami Transactions Act, boost to affordable housing construction, Interest subsidy to home buyers, change in arbitration norms, service tax exemption, Dividend Distribution Tax exemption, Goods and Services Tax and Demonetisation.

The regulatory reforms witnessed in India's real-estate sector has brought drastic change in buying patterns amongst home and commercial property buyers. The sector has grown nearly 8% during FY 2019 even as financial pressures and fast changing dynamics of the industry have created turmoil in the real estate market. Post parliamentary elections there is an expected rise in demand and that will infuse more interest amongst buyers and have its positive impact on the overall real estate market in the country.

Though there are a lot of discussions around how well real estate will perform and create value, the strong foot-hold that the sector has created over many decades will continue to ensure its niche and the goodwill it brings with it. While demand for housing and commercial properties in some markets may have been subdued, properties those are good and at prime locations are worthy and of great value to buyers.

Your Company is favourably positioned to benefit from recent regulatory changes affecting the Indian real estate industry, such as the introduction of the Real Estate (Regulation and Development) Act, 2016(“RERA”), the implementation of a comprehensive national Goods and Service Tax (“GST”) regime, currency demonetisation and the enactment of the Insolvency and Bankruptcy Code, 2016.

These reforms will create a level playing field in the real estate industry and benefit well-organised real estate developers, such as your Company, with established compliance processes and disciplined financial management. Your Company's core strengths, including customer-centric approach, established brands, commitment to transparency and strong corporate governance and internal compliance processes, together with focus on strategic land acquisitions, strong balance sheet and outsourced execution strategy position your Company favorably to benefit from the changing regulatory environment. In addition, as real estate developers with weaker processes and systems exit the industry due to the higher cost of doing business, there will be strategic acquisition opportunities in the industry for your Company.

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.

Government Initiatives The Government of India along with the governments of the respective states has taken several initiatives to encourage the development in the sector. The Smart City Project, where there is a plan to build 100 smart cities, is a prime opportunity for the real estate companies. Below are some of the other major Government Initiatives:

* Under the Pradhan Mantri Awas Yojana (PMAY) Urban, more than 8.09 million houses have been sanctioned up to May 2019

.* In February 2018, creation of National Urban Housing Fund was approved with an outlay of Rs 60,000 crore (US$ 9.27 billion).

INDIAN ECONOMY

Indian economy is expected to grow at 7.2% in 2018- 19, a tad higher from 6.7% in the previous fiscal, mainly due to improvement in the performance of agriculture and manufacturing sectors.

The Central Statistics Office (CSO) estimate is, however, a bit lower than 7.4% growth projected by the Reserve Bank for the current fiscal.

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships.

India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India's foreign exchange reserves were US$ 411.905 billion in the week up to March 29, 2019, according to data from the RBI.

With the improvement in the economic scenario, there have been various investments in various sectors of the economy. Some of the important recent developments in Indian economy are as follows:

* India's export is projected to reach on all time high of US $ 325-330 billion in 2018-19.

* Mergers and Acquisitions (M&A) activity in the country has reached US $ 129 billion in 2018.

* Income Tax collection in 2018-19 in the country reached at records level of Rs. 10.03 lakh crore.

* Companies in India have raised around Rs. 31731 crore through Initial Public Offer (IPO) in 2018.

* India's Foreign Direct Investment (FDI) equity inflows reached US $ 33.49 billion between April 2018 and December 2018, with maximum contribution from services, computer software and hardware, telecommications, construction, trading and automobiles.

* Consumer Price Index (CPI) inflation rose moderated to 2.86% in March 2019.

* India has improved its ranking in the World Bank's doing Business Report by 23 spots over its 2017 ranking and is ranked 77 among 190 countries in 2019 edition of the report.

* The World Bank has stated that private investment in India is expected to grow by 8.8% in FY 2018-19to overtake the private consumption growth of 7.4% and thereby drive the growth in India's gross domestic product (GDP) in FY 2018-19.

* India is expected to retain its position at the world's leading recipient of remittances in 2018, with total remittances touching US $ 80 billion, according to the World Bank's Migration and Development Brief.

COMPANY STRENGTH

Your Company continues to capitalize on the market opportunities by leveraging its key strengths.

1. Brand Reputation: Enjoys higher recall and influences the buying decision of the customer. Strong customer connects further results in higher premium realisations.

2. Execution: Possesses a successful track record of quality execution of projects with contemporary architecture.

3. Strong cash flows: Has built a business model that ensures continuous cash flows from their investment and development properties ensuring a steady cash flow even during the adverse business cycles.

4. Significant leveraging opportunity: Follows conservative debt practice coupled with enough cash balance which provides a significant leveraging opportunity for further expansions.

5. Transparency: Follows a strong culture of corporate governance and ensures transparency and high levels of business ethics.

6. Highly qualified execution team: Employs experienced, capable and highly qualified design and project management teams who oversee and execute all aspects of project development.

REVIEW OF OPERATIONS

Your Company has earned total revenue of Rs. 8099.67 lacs in the current year as compared to the Last year revenue of Rs. 12272.53 Lakhs.

INTERNAL CONTROL S

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.

OPPORTUNITIES AND CHALLENGES

Opportunities

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's well accepted brand, contemporary architecture, well designed projects in strategic locations, strong balance sheet and stable financial performance even in testing times make it a preferred choice for customers and shareholders. Your company is ideally placed to further strengthen its development potential by acquiring new land parcels

Challenges

While the management of your Company is confident of creating and exploiting the opportunities, it also finds the following challenges:

* Unanticipated delays in project approvals;
* Availability of accomplished and trained labour force;
* Increased cost of manpower;
* Raising cost of Construction;
* Growth in an auxiliary infrastructure facilities and
* Over regulated environment.

KEY FINANCIAL RATIO ANALYSIS

A comparative table showing synopsis of FY 2019 versus FY 2018 of Key Financial Ratio is provided below:

PARTICULARS	31.03.2019	31.03.2018	Variation	Remarks
Debtors Turnover	4.29	14.21	9.92	Company was maintaining accounts on % age completion method as per the ICDS, now shifted to INDAS from 01.04.2018. Sales are recognized only when rights in the property is transferred to the alottee.
Inventory Turnover	0.37	1.00	0.63	As above
Interest Coverage Ratio	1.59	1.98	0.39	As above
Current Ratio	1.61	2.07	0.46	As above
Debt Equity Ratio	1.53	1.43	(0.10)	-
Operating Profit Margin	11.45	9.49	(1.96)	-
Net Profit Margin	11.45	9.49	(1.96)	-
PAT/ NETWORTH	16.69	23.95	(43.52)	Company was maintaining accounts on % age completion method as per the ICDS, now shifted to INDAS from 01.04.2018. Sales are recognized only when rights in the property is transferred to the alottee.

CAUTIONARY STATEMENT

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

For and on Behalf of the Board of Directors
AGI INFRA LIMITED

Sukhdev Singh
Managing Director
DIN: 01202727

Place: Jalandhar
Date: 31.08.2019

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2018-19

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

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, fair play and independence in its decision making.

1.BOARD OF DIRECTORS

(A) Composition of Board

NAME	DIN	DESIGNATION	ADDRESS
SUKHDEV SINGH	01202727	MANAGING DIRECTOR	HOUSE NO. 1074 URBAN ESTATE PHASE -I JALANDHAR 144022 PB, INDIA
SALWINDERJIT KAUR	00798804	WHOLE TIME DIRECTOR	HOUSE NO. 1074, URBAN ESTATE PHASE -I JALANDHAR 144022 PB ,INDIA
ANUJ RAI BANSAL	01278966	NON EXECUTIVE DIRECTOR	464-A, J.P. NAGAR JALANDHAR 144001 PB , INDIA
ATUL MEHTA	00225620	INDEPENDENT DIRECTOR	2 COOL ROAD JALANDHAR 144001 PB, INDIA
BALWINDER SINGH	08359188	INDEPENDENT DIRECTOR	110, JAWALA NAGAR MAQSUDAN JALANDHAR 144008 PB IN
MANJIT SINGH	07037656	INDEPENDENT DIRECTOR	H.NO. 1296, SECTOR 37-B CHANDIGARH 160036 INDIA

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

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

FAMILIARISATION PROGRAMME FOR DIRECTORS: At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected from him as a Director of the Company. The Director is also explained in detail the Compliance required from him under Companies Act, 2013, the Listing Regulations and other various statutes and an affirmation is obtained. The Chairman and Managing Director also has a one to one discussion with the newly appointed Director to familiarize him with the Company's operations. Further, on an ongoing basis as a part of Agenda of Board / Committee Meetings, presentations are regularly made to the Independent Directors on various matters interalia covering the Company's and its subsidiaries/associates businesses and operations, industry and regulatory updates, strategy, finance, risk management framework, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters. The details of the familiarization programme for Directors are available on the Company's website, viz. www.agiinfra.com

The Independent Directors of the Company are in compliance with the provisions of Regulation 16(1)(b) of the Listing Regulations. In opinion of Board, the Independent Directors fulfill the conditions specified in Listing Regulation and are independent of the management. Further, disclosures have been made by the Directors regarding their Chairmanships/ Memberships of the mandatory Committees of the Board and that the same are within the maximum permissible limit as stipulated under Regulation 26(1) of the Listing Regulations.

(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 2018-19, the Board of Directors met 8 (Eight) times on the following dates:

1) 07th May 2018	2) 25th May 2018
3) 14th June 2018	4) 14th August 2018
5) 30th August 2018	6) 14th November 2018
7) 14th February 2019	8) 30th March 2019

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. Anuj Rai Bansal	01278966	Non-Executive Director and Chairman	8	7	Yes
Mr. Sukhdev Singh	01202727	Executive Director	8	8	Yes
Mrs. SalwinderjitKaur	00798804	Executive Director	8	8	Yes
Mr. Atul Mehta	00225620	Non-Executive Independent Director	8	8	Yes
Mr. Manjit Singh	07037656	Non-Executive Independent Director	7	2	Yes
Mr. Balwinder Singh	08359188	Non-Executive Independent Director	1	1	No

(C) Shareholding of the Directors

Numbers of Shares held by the Directors as on 31.03.2019

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

(D) Directorships in other Companies and Chairmanships of Committees

Name of Directors	Number of Directorship held in other company	Number of Directorship held in other listed company	Number of Committee positions held in AGI Infra Limited		Sitting fees paid during the period from 01-04-2018 to 31-03-2019 (Amount in Rs.)
			Chairman	Member	
Mr. Sukhdev Singh	2	0	1	2	Nil
Mrs.SalwinderjitKaur	2	0	0	1	Nil
Mr Anuj Rai Bansal	1	0	0	1	13500
Mr.Atul Mehta	0	0	2	1	31500
Mr. Balwinder Singh	0	0	1	3	3000
Mr. Manjit Singh	0	0	0	0	12000

* Manjit Singh has been resigned from the directorship of the company as Independent Director of the company w.e.f 14.02.2019
#Mr. Balwinder Singh has been appointed as the Independent Director of the company w.e.f 15.02.2019

There is no listed company in which the directors of your company are directors of any category.

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.

E) Skills Matrix for the Board of Directors:

We recognize the importance of having a Board comprising of Directors who have a range of experiences, capabilities and diverse point of view which helps in creating an effective and well rounded Board.

The list of Core skills / expertise / capabilities for the Board Members are as under:

i)Knowledge on Company's businesses (Plantations and Instant Coffee), policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates

ii) Behavioral skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company

iii) Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making,

iv) Financial and Management skills

\v) Technical / Professional skills and specialize3

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 2018-19	
		Held	Attended
Atul Mehta Non-Executive Independent Director	Chairman	6	6
Sukhdev Singh Managing Director	Member	6	6
Balwinder Singh Non-Executive Independent Director	Member	0	0
Manjit Singh Non-Executive Independent Director	Member	6	2

* Manjit Singh has been resigned from the directorship of the company as Independent Director of the company w.e.f 14.02.2019

#Mr. Balwinder Singh has been appointed as the Independent Director of the company w.e.f 15.02.2019

The Audit Committee had met 6(Six) times during the year 2018-19 on 07th May, 2018, 25th May 2018,14th June, 2018, 14th August 2018, 14th November 2018 and 14th February 2019.

(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 itsf financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before \ submission to the board for approval, with particular reference to:

a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 and Sub Section(5) of that section of the Companies Act, 2013.

b. Changes, if any, in accounting policies and practices and reasons for the same

c. Major accounting entries involving estimates based on the exercise of judgment by management.

d. Significant adjustments made in the financial statements arising out of audit findings.

e. Compliance with listing and other legal requirements relating to financial statements.

f. Disclosure of any related party transactions.

g. Qualifications in the draft audit report.

5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.

6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issues, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.

7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.

8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

9. Discussion with internal auditors any significant findings them and follow up there on.

10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.

13. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other persons heading the Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

14. Review the Report of Annual Finance Inspection by RBI follow up the status of its compliance by the management.

15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

16. Any other responsibility or duty specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.

3. NOMINATION AND REMUNERATION COMMITTEE

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

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

Name	Category	Number of meetings during the Financial Year 2018-19	
		Held	Attended
Atul Mehta Non Executive Independent Director	Chairman	4	4
Anuj Rai Bansal Non Executive Director	Member	4	3
Balwinder Singh Non Executive Independent Director	Member	1	1
Manjit Singh Non Executive Independent Director	Member	3	2

* Manjit Singh has been resigned from the directorship of the company as Independent Director of the company w.e.f 14.02.2019

\# Mr. Balwinder Singh has been appointed as the Independent Director of the company w.e.f 15.02.2019

The Nomination and Remuneration Committee had met 4 (Four) times during the year 2018-19 on 07th May 2018, 14th June 2018, 14th February,2019 and 30th March, 2019

(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.72, 00,000/- p.a. and Rs. 48, 00,000/- Per annum for the Financial Year 2018-19 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 attaining 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 2018-19	
		Held	Attended
Balwinder Singh Non Executive Independent director	**Chairman**	**0**	**0**
Sukhdev Singh Managing Director	Member	4	4
Atul Mehta Non Executive Independent director	Member	4	4
Manjit Singh Non Executive Independent director	Chairman	4	1

* Manjit Singh has been resigned from the directorship of the company as Independent Director of the company w.e.f 14.02.2019

#Mr. Balwinder Singh has been appointed as the Independent Director of the company w.e.f 15.02.2019

The Stakeholder Relationship Committee had met 4 (Four) times during the year 2018-19 as on 14th June, 2018, 30th August, 2018, 23rd November,2018 and 14th February 2019

(C) Roles and Responsibility of Committee

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

1. Power to approve share transfer,

2. Power to approve Share transmission,

3. Power to issue duplicate share certificates,

4. Power to approve and issue fresh share certificate by way of split or consolidation of the existing certificate or in any other manner,

5. To monitor the resolution of all types of shareholders/investors grievances and queries periodically,

6. Power to allot shares, equity or preference, fully or partly convertible debentures, or other financial instruments convertible into equity shares at a later date in demat or Physical mode, issue of which has been approved by the Board of Directors of the Company.

7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting."

(d) Details of Shareholders' Complaints Received, Solved and Pending as on March 31, 2019

The Company expresses satisfaction with the Company's performance in dealing with investor grievance. The Company has not received any complaints during the year. Hence there were no complaints outstanding as on March 31, 2019.

5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

(A) The Corporate Social Responsibility Committee of the company is constituted in line with the provisions of the section 135 of the Companies Act, 2013. The Company has formulated CSR Policy, which is uploaded on the website of the Company viz. www.agiinfra.com

(B) Composition and meetings attended by its members

Name	Category	Number of meetings during the Financial Year 2018-19	
		Held	Attended
Sukhdev Singh Managing Director	Chairman	4	4
Salwinderjit Kaur Whole Time Director	Member	4	4
Balwinder Singh Non Executive Independent director	Member	0	0
Manjit Singh Non Executive Independent director	Member	4	2

* Manjit Singh has been resigned from the directorship of the company as Independent Director of the company w.e.f 14.02.2019

#Mr. Balwinder Singh has been appointed as the Independent Director of the company w.e.f 15.02.2019

The Corporate Social Responsibility Committee had met 4 (Four) times during the year 2018-19 on 07th May 2018, 14th August 2018, 23rd November 2018 and 14th February, 2019

C) Roles and Responsibility of Committee

The role of Corporate Social Responsibility Committee is as follows:

* To formulate and recommend to the board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in the Schedule VII.
* To recommend the expenditure that can be incurred for this purpose.
  To monitor CSR Policy of the Company from time to time

6. INDEPENDENT DIRECTORS' MEETING

A) During the year under review, the Independent Directors met on March 30, 2019, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

B) Familiarisation Programme for Independent Directors: The Company has framed a policy for familiarization programme for Independent Directors and the same is disclosed on the website of the Company i.e. www.agiinfra.com

SUBSIDIARY COMPANIES

The Company monitors performance of its Subsidiary Company, inter-alia by following means:

* The Audit Committee reviews financial statements of the subsidiary companies, along with investment made by them, on a quarterly basis.

* The Board of Directors reviews the Board Meeting minutes and statements of all significant transactions and arrangements, if any, of the subsidiary companies. The Company has formulated a policy for determining its 'Material' Subsidiaries and the same is available on the website of the Company viz. www.agiinfra.com

AFFIRMATIONS AND DISCLOSURES:

1. Compliance with Governance Framework

The Company is in compliance with all mandatory requirements under the Listing Regulation.

2. Related Party Transactions

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Listing Regulation during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of section 188 of the Companies Act, 2013. Related party transactions have been disclosed under the Note no. K of significant accounting policies and notes forming part of the financial statements in accordance with “Ind AS”. A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

As required under Regulation 23(1) of the Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company

None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis or fair value basis.

3. Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority, on any matter related to capital markets, during last year.

The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchange as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory Authority for noncompliance of any matter related to the capital markets during the last three years.

4. Vigil Mechanism/Whistle Blower Policy

Pursuant to section 177(9) and (10) of Companies Act, 2013 and Regulation 22 of the Listing Regulation, the Company has formulated Vigil Mechanism/Whistle Blower Policy for Directors and Employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website www.agiinfra.com

5. Auditor's Certification on Corporate Governance:

The Company has obtained a Certificate from Auditors of the Company regarding compliance with the provisions relating to the corporate governance laid down in the Listing Regulations. This Certificate is annexed to the Report.

6. Disclosure of Accounting Treatment

In the preparation of the Financial Statement, the Company has followed the Indian Accounting Standards referred to in section 133 of the Companies Act, 2013. The Significant Accounting Policies which are consistently applied are set out in the Notes to the Financial Statements.

7. Risk Management

Business risk evaluation and management is ongoing process within the Company. The Assessment is periodically examined by the Board.

8. Non-mandatory requirements

Adoption of Non-mandatory requirements of Listing Regulation is being reviewed by the Board from time-to-time.

9. Commodity price risks/Foreign Exchange Risk

The Raw material of the Company is imported regularly, as per purchase guidelines of the company. The Company's performance may get impacted in case of substantial change in prices of raw material or foreign exchange rate fluctuations. The Company does not undertake commodity hedging activities.

10. Fees Paid to Statutory Auditors

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all the entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Type of Service	Financial Year Ended March 31, 2019	Financial Year Ended March 31, 2018
Audit Fees	575000	412500
Taxes	103500	74250

11. SHAREHOLDER INFORMATION

Details of Last Annual General Meetings and the summary of Special Resolutions passed therein as under:

FINANCIAL YEAR	DATE AND TIME	VENUE	DETAILS OF SPECIAL RESOLUTION PASSED
2015-16	September 27, 2016 3:30 P.M	Jalandhar Heights, 66 ft Road, Village Pholriwal, Near Urban Estate, Phase -II, Jalandhar, Punjab-144001	? Enhance the borrowing limits of the Board of directors ? Approval for entering into contracts and/or agreements with related parties
2016-17	September 20, 2017 3:30 P.M	Jalandhar Heights, 66 ft Road, Village Pholriwal, Near Urban Estate, Phase -II, Jalandhar, Punjab-144001	? Approval for entering into contracts and/or agreements with related parties
2017-18	September 28, 2018 3:30 P.M	Jalandhar Heights, 66 ft Road , Village Pholriwal, Near Urban Estate, Phase -II, Jalandhar, Punjab-144001	? Revision the remuneration of S.Sukhdev Singh, Managing Director of the Company. ? Revision the remuneration of Mrs. Salwinderjit Kaur , Whole Time Director of the Company.

Annual General Meeting for the Financial Year 2018-19

DAY AND DATE	SATURDAY, SEPTEMBER 28 , 2019
TIME	3:30 P.M
VENUE (REGISTERED AND CORPORATE OFFICE)	Jalandhar Heights, 66 ft Road, Village Pholriwal Near Urban Estate,Phase-II, Jalandhar, Punjab -144001
FINANCIAL YEAR	April 01, 2018 to March 31, 2019
BOOK CLOSURE DATE	September 23, 2019 to September 28 , 2019 (both days inclusive)
LAST DATE OF RECEIPT OF PROXY FORMS	Monday, September 26, 2019 before 03:30 P.M

Tentative Calendar for Financial Year ending March 31, 2019

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending March 31, 2019 are as follows:

SL. NO.	PARTICULAR OF QUARTER	PARTICULAR OF QUARTER
	First Quarter Results	In or before the second week of August 2019
	Second Quarter & Half Yearly Results	In or before the second week of November, 2019
	Third Quarter & Nine-months Results	In or before the second week of February, 2020
	Fourth Quarter & Annual Results	In or before the fourth week of May, 2020

Dividend

The Board of Directors of the Company does not recommend dividend for the financial year 2018-19

Distribution of Shareholding as on March 31, 2019

Number of Shares	No. of Shareholders	Percentage of Total	Share Amount Rs.	Percentage of total
1-500	203	59.7059	160290	0.1569
501-1000	21	6.1765	184960	0.1810
1001-2000	19	5.5882	315050	0.3084
2001-3000	11	3.2353	292220	0.2860
3001-4000	7	2.0588	270850	0.2651
4001-5000	7	2.0589	317460	0.3108
5001-10000	25	7.3529	1868790	1.8291
10001 and above	47	13.8235	98757580	96.6627
Total	340	100.00	102167200	100

Categories of Shareholders as on March 31, 2019

SL. NO.	PARTICULARS	NO. OF SHARES	NO. OF SHARES
	Promoter Holding		
	1. Individual	7411320	72.54
	2. Bodies Corporate	-	
	Sub Total (A)(1)	7411320	72.54
	Public Shareholding		
	1. Institutions	-	
	Sub Total (B)(1)	-	
	2. Non-Institutions		
	a. Bodies Corporate	798778	7.82
	b. Individuals		
	I. Individual Shareholders holding nominal share capital up - to ` 1 lakh	434254	4.25
	II. Individual Shareholders holding nominal share capital in excess of ` 1 lakh	1508059	14.76
	c. NRIs	4000	0.04
	d. Clearing Members	60309	0.59
	Sub Total (B)(2)	2805400	27.46
	Total (B)(1) + (B)(2)	2805400	27.46
	Grand Total (A)+(B)	10216720	100

Consolidation of Folios and Avoidance of Multiple Mailing

In order to enable the Company to reduce costs and duplicity of efforts for providing services to investors, members who have more than one folio in the same order of names are requested to consolidate their holdings under one folio. Members may write to the Registrars and Transfer Agents indicating the folio numbers to be consolidated along with the original shares certificates to be consolidated.

Reconciliation of Share Audit Report

As stipulated by SEBI, a qualified Chartered Accountant carries out to reconcile the total admitted capital with National Securities Depository Limited (NSDL), Central Depository Services (India) limited and physical and the total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchange where the Company's Shares are Listed. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of total number of shares in Dematerialized form (held with CDSL and NSDL) and held physically.

Compliance with Secretarial Standards

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

Bifurcation of Shares held in physical and demats form as on March 31, 2019

PARTICULARS	NO. OF SHARES	%age
Physical Segment	150	0.00
Demat Segment		
A. NSDL	5962588	58.36
B. CDSL	4253982	41.64
Total (A)+(B)	10216570	100
Grand Total	10216720	100

There are no outstanding GDRs/ADRs/Warrants/Convertible Instruments of the Company.

Details of Shares Listed on Stock Exchange as on March 31, 2019

NAME AND ADDRESS OF STOCK EXCHANGE	STOCK CODE
BSE Limited Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	539042

The Annual Listing Fees for the financial year 2018-19 has been paid to the Stock Exchange.

Share Price Data

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) for the year ended March 31, 2019 are as under:

Month	Share Price			
	Open	High	Low	Close
April	169.9	200	108.5	115.8
May	113.35	129	99.5	107.8
June	108.95	124.9	88.75	98.05
July	99	105.85	78	81.8
August	78.05	102	76.05	88.4
September	89.65	123.5	84.45	103.75
October	108.45	112.7	96.3	105.5
November	110.75	110.75	87	90.55
December	94.5	97.75	86.75	91.35
January	90	94.45	78	84.5
February	82	86	73	80.4
March	80	86	62.7	62.7

Means of Communication to Shareholders

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, thoughts, ideas and plans to all stakeholders which promotes management-shareholder relations. The Company regularly interacts with shareholders through multiple channel of communication such as results announcement, annual report, media releases, Company's website.

1. The Unaudited quarterly/half yearly results are announced within Forty-Five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulation.

2. The approved financial results are forthwith sent to the stock exchange and are published in a national English newspaper and in local language (Hindi) newspaper, within forty eight hours of approval thereof and displayed on the Company's website-info@agiinfra.com

3. Managerial Discussion and Analysis forms part of the Annual Report, which is sent to the Shareholders of the Company.

4. The quarterly results, Shareholding pattern, quarterly/half yearly/yearly compliances and all other corporate communication to the stock exchange viz. BSE Limited of India are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre.

5. A Separate dedicated section under “Investor” on the Company's website gives relevant information of interest to the investors/public like shareholding pattern, quarterly results and other relevant information of interest to the investors/public.

6. SEBI processes investor complaints in a centralized web based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The Company uploads the action taken on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

Share transfer system

Share transfer system Share transfers will be registered and returned within a period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. Share transfers and other communication regarding Share Certificates and change of address, etc., may be addressed to the R&T Agents.

Nomination

Pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014, members may file nominations in respect of their shareholdings/debenture holdings:

a) For shares held in physical form, members are requested to give the nomination request to Registrar and Share Transfer Agents of the Company.

b) For Share held in dematerialized mode, members are requested to the nomination request to their respective Depository Participants directly.

Service of Document through Electronic mode

As a part of Green Initiatives, the members who wish to receive the notice/documents through email, may kindly intimate their e-mail address to the Company's Registrar and Transfer Agent, Big Share Services Pvt. Ltd.

Address for Correspondence:

COMPLIANCE OFFICER	REGISTRAR AND TRANSFER AGENT	CORRESPONDENCE WITH THE COMPANY
Ms. Aarti Mahajan	Big Share Services Pvt. Ltd.	AGI Infra Limited
Company Secretary	1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400059	Jalandhar Heights, 66 Ft Road, Village Phol riwal, Near Urban Estate, Phase -II, Jalandhar, Punjab-144001
Phone: 0181 – 2681986	Phone: 022 – 62638200	Phone: 0181-2681986
	Fax: 022 – 62638299	Fax: 0181-2681886
E-mail: aarti_mahajan08@yahoo.co.in	E-mail: info@bigshareonline.com	E-mail: info@agiinfra.com

Credit Rating:

During FY 2018-19, the company has been assigned the following Credit Rating by Brickwork Rating India Pvt. Ltd.:

Facility Rated	Amount (Rs. in Crores)	Tenure	Rating	Remarks
Fund Based Term Loan	80.58 (Rupees Eighty Crores and Fifty Eight Lakhs	Long Tem	BWR (Pronounced as BWR Triple B)	Outlook : Stable (Reaffirmation)
Non Fund Based ILG Limit	4.00 (Rupees Four Crores)	Long Tem	BWR (Pronounced as BWR Triple B)	Outlook : Stable
Total	84.58 (Rupees Eighty Four Crores and Fifty Eight Lakhs)			

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

For and on behalf of the Board

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

Place: Jalandhar
Date: 31.08.2019

ANNEXURE TO CORPORATE GOVERENANCE 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, 2019.

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

ANNEXURE TO CORPORATE GOVERNANCE REPORT
AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
AGI Infra Limited

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

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

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

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

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

For Khanna Karan & Co.
Practicing Company Secretaries

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

Date: 31.08.2019
Place: Jalandhar.

ANNEXURE TO CORPORATE GOVERNANCE REPORT
CERTIFICATION BY MANAGING DIRECTOR AND CFO ON THE FINANCIAL STATEMENTS OF THE COMPANY

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

1) We have reviewed the financial statements and the Cash Flow Statement for the year ended on 31st March, 2019 and that to the best of our knowledge and belief:
These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

2) There are, to the best our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

3) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4) We have indicated to the auditors and the Audit Committee:
significant changes, if any, in internal control over financial reporting during the year;
significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

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

Baby Sharma
Chief Financial Officer

Sukhdev Singh
Managing Director
(DIN-01202727)

Date: 31.08.2019
Place:Jalandhar

ANNEXURE TO CORPORATE GOVERNANCE REPORT

CERTIFICATE FOR NON- DISQUALIFICATION OF DIRECTORS

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

To,
The Board of Directors
AGI INFRA LIMITED
JALANDHAR HEIGHTS, 66FT ROAD VILLAGE PHOLRIWAL,
NEAR URBAN ESTATE, PHASE-II
JALANDHAR, PUNJAB -144001

I/We have examined the relevant registers, records, forms, returns and disclosures received from AGI Infra Limited having CIN L45200PB2005PLC028466 and having registered office at Jalandhar Heights, 66 Ft Road Village Pholriwal, Near Urban Estate, Phase-II Jalandhar -144001 in (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No	Name of Director	DIN	Date of appointment in Company
1	SUKHDEV SINGH	01202727	01/04/2015
2	SALWINDERJIT KAUR	00798804	01/04/2015
3	ANUJ RAI BANSAL	01278966	16/02/2011
4	ATUL MEHTA	00225620	08/12/2014
5	BALWINDER SINGH	08359188	15/02/2019

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

For Khanna Karan & Co.
Practicing Company Secretaries

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

Date: 31.08.2019
Place: Jalandhar

INDEPENDENT AUDITORS' REPORT

To the Members of AGI INFRA LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of AGI INFRA LIMITED ('the Company') which comprise the balance sheet as at March 31, 2019, the statement of profit and loss, the statement of Change in Equity and statement of cash flow for the year then ended, and notes to the financial statemetns, including a summary of significant accounting policies and other explanatory information(hereinafter referred to as IndAs financials statements).

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 requires by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

(a) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2019.
(b) In the case of the Statement of Profit and Loss (including Other Comprehensive Income), of the Profit for the year ended on that date;
(c) In the case of the Statement of changes in Equity of the changes in equity for the year ended on that date: and
(d) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards of Auditing (SAs) specified U/s 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accoutants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilties in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing

and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonbale 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realisticalternative but to do so.

The Board of Directos is responsible for over seeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectivies are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisisions of users taken on the basis of these stand alone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may invlove collusion, forgery, intentional omissions, misrespresntations or the over ride of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has the adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accouting policies used and the resonableness of accouting estimates and related disclosures made by management. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainity, exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the over all prsentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by 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 Companies Act, 2013, we give in the “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order.

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, the Statement of change in Equity and the cash flow statement dealt with by this Report are in agreement with the relevant books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Ind As 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 on 31st March, 2019, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.

(a) With repect to the adquacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in “Annexure B”.

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

i. The Company has disclosed the imact of pending litigations on its financial position in its financial statements – Refer Note to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable lossess.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

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

Place : Jalandhar
Date:29.05.2019

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 March 31, 2019, we report that:

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

(b) The Management of the company has physically verified the fixed assets in accordance with its policy of physical verification at reasonable intervals. The discrepancies, if any noticed during such verification have been suitably adjusted in the books of account. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and then a true of its assets.

(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) a) According to the information and explanations given to us, the management has conducted physical verfification of the inventories at reasonable intervals.

b) In our opinion and according to the information and explanations given to us, the procedures followed by the management for physical verification of inventory are reasonable and adequate in relation to the size of the Company and then a true of the business.

c) No material discrepancies have been noticed on physical verification of the stocks as compared to book records in so far as it appears from our examination of the books.

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 in previous years that were received back during the year. There were no outstanding balances of the loans granted to companies covered in the registered maintained under Section 189 of the Companies Act, 2013 as on year ended 31st March, 2019.

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made; the Company has not given any guarantee or security.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public.

vi) According to the information and explanations given to us and on the basis of our examination of books of account, the Company need not to maintain cost records as per the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 148(1) of the Act.

(vii) (a) According to the records of the Company, undisputed statutory dues including provident fund, employees 'state insurance, income-tax, sales-tax, goods and service tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at 31st March, 2019 for a period of more than six months from the date it became payable except mentioned below.

(b) According to the records of the Company and information and explanations given to us, and the records of the Company examined by us, there are no pending dues to be deposited of goods and service tax or duty of customs or duty of excise or value added tax on account of any disputes.

Following are disputed dues regarding income tax:

Name of the Statute	Nature of the Dues	Amount (`)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act,1961	Income Tax	11353475/-	A.Y. 2014-15	CIT APPEALS
Income Tax Act,1961	Income Tax	13564518/-	A.Y. 2015-16	CIT APPEALS
Income Tax Act,1961	Income Tax	16835640/-	A.Y. 2016-17	CIT APPEALS
Income Tax Act,1961	Income Tax	12184788/-	A.Y. 2017-18	CIT APPEALS

(viii) On the basis of our examination of the books and according to the information and explanations given to us, during the year, there are no defaults in repayment of dues to financial institutions, banks, Government or debenture holders.

(ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. According, paragraph 3 (ix) of the Order is not applicable.

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

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

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

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

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraphs 3(xv) of the order is not applicable.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

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

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

Place : Jalandhar
Date:29.05.2019

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, 2019 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 and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; \

(2) provide the reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directions of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, having regard to the size of the Company and its operation, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

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

Place : Jalandhar
Date:29.05.2019

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

NEAR URBAN ESTATE PHASE-II, JALANDHAR

Standalone Balance Sheet as at 31 March 2019

(In Rupees)

Particulars	Note No.	Figures as on 31st March 2019	Figures as on 31st March 2018
1	2		3
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1(A)	164834313	143812189
(b) Investment Property	1(B)	72671069	4461273
(c) Other Intangible assets	1©	481519	139070
(d) Financial Assets			
(i) Investments	2	203777898	242643007
(ii) Trade receivables			
(iii) Loans			
(iv) Others (to be specified)	3	2236178	6823489
(e) Deferred tax assets (net)		10888024	8011768
(f) Other non-current assets			
(2) Current assets			
(a) Inventories	4	2210855338	1232918130
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	5	113868718	24179221
(iii) Cash and cash equivalents	6	100873454	145397971
(iv) Bank balances other than (iii) above	7	8085958	3290412
(v) Loans			
(vi) Others (to be specified)	8	0	0
(c) Current Tax Assets (Net)	9	7264372	37725117
(d) Other current assets	10	74889118	62170014
Total Assets		2970725959	1911571661
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11(A)	102,167,200	102,167,200
(b) Other Equity	11(B)	453,744,637	384,402,048
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	850,817,909	694,970,712
(ii) Trade payables			
(iii) Other financial liabilities (other than those specified in item (b), to be specified)			
(b) Provisions	13	4,236,603	2,108,225
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	288,600,772	221,817,227
(ii) Trade payables	15	172,995,456	95,676,666
(iii) Other financial liabilities (other than those specified in item (c)			
(b) Other current liabilities	16	1,097,056,977	409,930,625
(c) Provisions		1,106,405	498,960
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		2970725959	1911571661

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

FOR H.S MAKKAR & CO.
CHARTERED ACCOUNTANTS

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

For AGI Infra Ltd

Sukhdev Singh	Salwinderjit Kaur
(Managing Director)	(Whole Time Director)
DIN-01202727	DIN-00798804

Place: Jalandhar
Dated : 29.05.2019

Aarti Mahajan	Baby Sharma
(Company Secretary)	(Chief Financial Officer)

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

Statement of Standalone Profit and Loss for the period ended 31 March 2019

(In Rupees)

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I	Revenue From Operations	17	806228832	1219013945
II	Other Income	18	3737936	8239898
III	Total Income (I+II)		809966768	1227253843
IV	**EXPENSES**	19	1275606556	967228967
	Cost of materials consumed			
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods,	20	-977937208	-309714130
	Stock-in -Trade and work-in-progress			
	Employee benefits expense	21	113769899	162340148
	Finance costs	22	84500898	76338145
	Depreciation and amortization expense	23	41662787	34711016
	Other expenses	24	156460728	145723092
	Total expenses (IV)		694063660	1076627238
V	Profit/(loss) before exceptional items and		115903108	150626606
	tax (I- IV)			
VI	Exceptional Items			
VII	Profit/(loss) before tax		115903108	150626606
	(V-VI)			
VIII	Tax expense:			
	(1) Current tax		26000000	37502000
	(2) Deferred tax		-2876256	-3402368
IX	Profit (Loss) for the period from		92779364	116526974
	continuing operations (VII-VIII)			
X	Profit/(loss) from discontinued operations		0	0
XI	Tax expense of discontinued operations		0	0
XII	Profit/(loss) from Discontinued operations		0	0
	(after tax) (X-XI)			
XIII	Profit/(loss) for the period (IX+XII)		92779364	116526974
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to		0	0
	profit or loss			
	(ii) Income tax relating to items that will		0	0
	not be reclassified to profit or loss			
	B (i) Items that will be reclassified to		0	0
	profit or loss			
	(ii) Income tax relating to items that will		0	0
	be reclassified to profit or loss			
XV	Total Comprehensive Income for the		9,27,79,364	116526974
	period (XIII+XIV)(Comprising Profit			
	(Loss) and Other Comprehensive Income			
	for the period)			
XVI	Earnings per equity share (for continuing			
	operation):			
	(1) Basic		9.08	11.41
	(2) Diluted		9.08	11.41
XVII	Earnings per equity share (for discontinued			
	operation):			
	(1) Basic		0	0
	(2) Diluted		0	0
XVIII	Earnings per equity share(for discontinued			
	& continuing operations)			
	(1) Basic		9.08	11.41
	(2) Diluted		9.08	11.41

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

For and on behalf of AGI INFRA LTD

As per our report of even date attached

FOR H.S MAKKAR & CO
CHARTERED ACCOUNTANTS

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

SD-
S.Sukhdev Singh
(Managing Director)

SD-
Salwinderjit Kaur
(Whole Time Director)

SD-
Aarti Mahajan
(Company Secretary)

SD-
Baby Sharma
(Chief Financial officer)

M/S AGI INFRA LIMITED,JALANDHAR
STANDALONE CASH FLOW STATEMENT for the year ended 31st March, 2019.

(In lakhs)

Particulars	31st March, 2019	31st March, 2018
CASH FLOW FROM OPERATING ACTIVITIES		
	1159.03	**1506.27**
Adjustment for :		
Depreciation & Amortisation	416.63	347.11
Extra Ordinary Items	-234.36	-46.90
Interest / Dividend Income	-25.40	-17.13
(Profit) / Loss on sale on Fixed Assets		
Financial Costs	845.01	763.38
Operating Profit before Working Capital Changes	**2160.91**	**2552.73**
Adjustment for :-		
(Increase) / Decrease in Inventories	-9779.37	-3097.14
(Increase) / Decrease in Trade Receivables	-896.89	15.32
Increase / (Decrease) in Trade Payables	773.19	241.20
Increase / (Decrease) in Short Term Provisions	27.36	11.45
Increase / (Decrease) in Other current liabilities	6871.26	1967.29
(Increase) / Decrease in Other Non Current Assets	45.87	-9.04
Increase / (Decrease) in Other long term liabilities	0	0
(Increase) / Decrease in short term loans & Advances	0	0
(Increase) / Decrease in other Current Assets	177.42	-538.70
Cash Generated from Operations	**-2781.16**	**-1409.62**
Direct Taxes Paid	-260.00	-341.00
Net cash from /(used in) operating activities (A)	**-880.25**	**802.11**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Incl CWIP)	-1312.37	-728.53
Sale of Fixed Assets		
Profit / (Loss) on sale of Fixed Assets		
Other non Current Investments	388.65	-2034.01
Purchase / Sale of Investments		
Interest / Dividend Income	25.40	17.13
Net cash from/(used in) Investing activities (B)	**-898.32**	**-2745.41**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From issue of share capital (including Premium)	0.00	0.00
Proceeds From issue of Debenture capital (including Premium)	0.00	300.00
Share Application Money		
Increase/(Decrease) in Long Term Borrowing	1558.47	2678.93
Increase/Decrease in Long Term Loans & Advances		
Increase/(Decrease) in Short Term borrowing	667.83	803.52
Financial Costs	-845.01	-763.38
Net cash from/(used in) financing activities (C)	**1381.29**	**3019.07**
Net (Decrease)/Increase in cash and Cash Equivalents (A+B+C)	**-397.28**	**1,075.77**
Cash and cash equivalents at beginnings of year	1486.87	411.10
Cash and cash equivalents at end of year	**1,089.59**	**1,486.87**

As per our report of even date attached

For and on behalf of AGI INFRA LTD

FOR H.S MAKKAR & CO
CHARTERED ACCOUNTANTS

SD-
S.Sukhdev Singh
(Managing Director)

SD-
Salwinderjit Kaur
(Whole Time Director)

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

SD-
Aarti Mahajan
(Company Secretary)

SD-
Baby Sharma
(Chief Financial officer)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

1. GENERAL INFORMATION

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

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of Preparation (i) Compliance with Ind AS These financial statements have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") notified under the
Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

a. FUNCTIONAL AND PRESENTATION CURRENCY

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

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

b. USE OF ESTIMATES AND JUDGEMENTS:

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

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

c. OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION

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

d. PROPERTY, PLANT AND EQUIPMENT:

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

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

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Property,

Plant and Equipment and use that carrying value as the deemed cost of the Property, Plant and Equipment on the date of transition i.e. 1 April 2016.

e. INTANGIBLE ASSETS:

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

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

f. DEPRECIATION/AMORTISATION

Depreciation/ amortisation is provided:

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

Assets class	**Useful life**
Buildings	60 years
Furniture and fixtures	5-10 years
Office equipments	5 years
Vehicles	8 years
Electrical installations	10 years
Computers	3 years

Impairment of Non-Financial Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or cash generating unit's (CGU) fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. If such recoverable amount of the asset or cash generating unit is less than its carrying amount , the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss . If at the Balance Sheet date ,there is any indication that any impairment loss recognized for an asset in prior years may no longer exist or may have decreased, the recoverable amount is reassessed and such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

g. INVENTORIES

Related to contractual and real estate activity
Direct expenditure relating to construction activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the construction and real estate activity. Cost incurred/ items purchased specifically for projects are taken as consumed as and when incurred/ received.

Work-in-progress - Contractual: Cost of work yet to be certified/ billed, as it pertains to contract costs that relate to future activity on the contract, are recognised as contract work-in-progress provided it is probable that they will be recovered. Contractual work-in-progress is valued at lower of cost and net realisable value.

Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

Finished goods - Flats: Valued at lower of cost and net realisable value.

Finished goods - Plots: Valued at lower of cost and net realisable value.

Building materials purchased, not identified with any specific project are valued at lower of cost and net realisable value. Cost is determined based on a weighted average basis.

Land inventory: Valued at lower of cost and net realisable value.

h. CASH AND CASH EQUIVALENTS:

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

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

i. TAXATION:

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

Current Tax:

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

Deferred Tax:

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

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

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

Minimum Alternative Tax (MAT) may become payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular corporate tax payable in subsequent years, as per the provisions of Income Tax Act, 1961. MAT paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss

j. REVENUE RECOGNITION:

a Accounting of Construction Contracts

As per the (Guidance Notes) using the modified retrospective method, with the effect of initially applying this standard recognized in opening retained earnings on the date of initial application i.e., 1 April 2018. Accordingly, the information presented for the year ended 31 March 2018 is not restated, i.e., it is presented, as previously reported, under Ind AS 18, Ind AS 11 and related interpretations. Additionally, the disclosure requirements in Ind AS 115 have not generally been applied to comparative information.

Revenue is recognized upon transfer of control of residential units to customers, in an amount that reflects the consideration the Company expects to receive in exchange for those residential units. The Company shall determine the performance obligations associated with the contract with customers at contract inception and also determine whether they satisfy the performance obligation over time or at a point in time. In case of residential units, the Company satisfies the performance obligation and recognises revenue at a point in time i.e., upon handover of the residential units.

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

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

b Accounting of Other Ancillary Services

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

c. Finance and Other Income

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

d. 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.

e. Employee benefits:

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

Provisions (other than for employee benefits) and Contingencies:

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

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

f. Borrowing costs:

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

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

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

g. Earnings per share:

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

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

Particulars	**2018-19**	2017-18
1. Profit / (Loss) - `	**9,27,79,364**	11,65,26,974
2. Weighted average number of shares outstanding during the year	1,02,16,720	1,02,16,720
3. Face value of shares - `	**10/-**	10/-
4. Basic / Diluted EPS - `	**9.08**	11.41

h. Provisions

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow of embodying economic benefits of resources will be required to settle a reliably assessable obligation. Provisions are determined based on best estimate required to settle each obligation at each balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

I. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more

uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Claims against the Company not acknowledged as debt

	As at 31stMarch, 2019	As at 31stMarch, 2018
Appeals filed in respect of disputed demands:		
Relating to income tax where the Company is in appeal	4,77,38,205	0
Bank guarantee	30730300	26190000

K. RELATED PARTY DISCLOSURE

List of Related Parties as required by Ind AS-24 "Related Party Disclosures" are given below:

i. Key Managerial Personnel

- Mr. Sukhdev Singh (Managing Director)
- Mrs. Salwinderjit Kaur (Whole Time Director)
- Mrs. Baby Sharma (Chief Financial Officer)
- Ms. Aarti Mahajan(Company Secretary)

Non Whole Time Directors

- Mr. Anuj Rai Bansal (Non-Executive Director)
- Mr. Atul Mehta (Independent Director)
- Mr. Balwinder Singh (Independent Director)
- Mr. Manjit Singh (Independent Director)

ii. Subsidiary Company

- AGI Cold Chain Private Limited

iii. Enterprises over which Key Managerial Personnel's are able to exercise significant influence/control:

- AGI Hospitalities Limited
- M/s Aay Jay Builders

a) TRANSACTION WITH RELATED PARTIES FOR THE PERIOD 01.04.2018 TO 31.03.2019

S.No.	Name of the person	Designation	Particulars	Year ended as on 31.03.2019
Key Manageraial Personnel				
1.	Mr. Sukhdev Singh	Managing Director	Remuneration Dividend	7200000 4030320
2.	Mrs. Salwinderjit Kaur	Whole Time Director	Remuneration Dividend	4800000 1225000
3.	Mrs. Baby Sharma	Chief Financial officer	Remuneration	3,37,620
4.	Ms Aarti Mahajan	Company Secretary	Remuneration	3,03,324
Non Whole Time Directors				
1.	Mr. Anuj Rai Bansal	Independent Director and Non-Executive Director	Sitting Fee Dividend	13500 55800
2.	Mr. Atul Mehta	Independent Director and Non-Executive Director	Sitting Fee	31,500
3.	Mr. Balwinder Singh	Independent Director and Non-Executive Director	Sitting Fee	3,000
4.	Mr. Manjit Singh	Independent Director and Non-Executive Director	Sitting Fee	12,000

L. RISK MANAGEMENT FRAMEWORK

The Company's principal financial liabilities includes borrowings, trade and other payables .The Company's principal financial assets includes loans, trade receivables, cash and cash equivalents and others. The Company also holds investments made in the property, and advances made to sellers of land against agreements. . The Company is exposed to credit risk, liquidity risk and market risk. The Company's senior management oversees the management of these risks. The Company's senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified ,measured and managed in accordance with the Company's policies and risk objectives.

M. FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks arising from financial instruments:

i) Credit Risk
ii) Liquidity Risk
iii) Market Risk
iv) Currency Risk
v) Interest rate Risk

i) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, investment in inter corporate deposits and loans given to related parties.

The carrying amount of following financial assets represents the maximum credit exposure:

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However credit risk with regards to trade receivable is almost eligible in case of its residential, commercial sale and lease rental as the same is due to the fact that in case of its residential and commercial sell business it does not hand over possession till entire outstanding is received. Similarly in case of lease rental business, the Company keeps 3to6months rental amount as deposit from the occupants.

No impairment is observed on the carrying value of trade receivables.

Other financial assets

Credit risk from balances with banks, loans and investments is managed by Company's finance department. Investments of surplus funds are made only with approved counterparties. No impairment on such investment has been recognised as on the reporting date.

i) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation.

The Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus funds, bank loans etc

Exposure to liquidity risk

The following are there maintaing contractual maturities of financial liabilities at the reporting date.

As at 31st March, 2019	Carrying amount	Contractual cash flows				
		Total	Within 1 year	1-2 years	2-5 years	More than 5 years
Financial Liabilities						
Borrowings	113,29,91,147	113,29,91,147	39,79,53,549	43,66,82,613	28,51,19,607	1,32,35,377
Trade Payables	17,29,95,456	17,29,95,456	17,29,95,456	-	-	-
Other Financial Liabilities	-	-	-	-	-	-
	1,30,59,86,603	1,30,59,86,603	57,09,49,006	43,66,82,613	28,51,19,607	1,32,35,377

As at 31st March, 2018	Carrying amount	Contractual cash flows				
		Total	Within 1 year	1-2 years	2-5 years	More than 5 years
Financial Liabilities						
Borrowings	91,08,42,022	91,08,42,022	22,26,61,026	35,75,62,096	31,43,96,955	1,62,21,944.00
Trade Payables	69,49,70,712	69,49,70,712	69,49,70,712	-	-	-
Other Financial Liabilities	-	-	-	-	-	-
	1,60,58,12,733	1,60,58,12,733	91,76,31,738	35,75,62,096	31,43,96,955	1,62,21,944.00

i) Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and commodity prices which will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market exposures with in acceptable parameters, while optimising the return.

ii) Currency risk

Currency risk is not material, as the Company's primary business activities are within India and does not have any exposure in foreign currency

i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The management is responsible for the monitoring of the Company's interest rate position. The exposure of the Company's borrowing to the interest rate risk at the end of the reporting period is as follows.

Particulars	**As at 31st March, 2019**	As at 31st March, 2018
Floating rate borrowing	**1132991147**	910842022
	1132991147	910842022

N. CORPORATE SOCIAL RESPONSIBILITY

During the year, the Company was not required to spend any money as per the provision of Section 135 of the Companies Act, 2013 towards Corporate Social Responsibility (CSR) activities.

Gross amount required to be spent by the Company during the year ` Nil (previous year ` Nil)

Amount spent during the year:	**2018-19**			2017-18		
	(Rs.)	Amount yet to be spent (Rs.)	Total	Amount spent (Rs.)	Amount yet to be spent (Rs.)	Total
(I) Construction/acquisition of any asset	-	-	-	-	-	-
(ii) On the purpose other than (i) above	16,31,702	-	16,31,702	12,13,839	-	12,13,839

O) Based on the intimations received from “suppliers” regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED), there was overdue of Rs. 372721/- as on 31.03.2019 for which disclosure requirements under MSMED are applicable and made.

P) The Company's main business activity constitutes developing real estate, which is the only reporting segment. The Company does not have any reportable geographical segment.

Q) The Financial Statements of the Company for the year ended 31st March,2019 were approved by the Board of Directors on 29th May,2019.

Previous year's figures have been reclassified, where ever necessary, to conform current year's presentation

Sukhdev Singh	Salwinderjit Kaur	H.S Makkar
DIN: 01202727	DIN: 00798804	M.No.98167

.

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

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

A. Property, Plant & Equipment

		Gross Block				Depreciation/ Amortisation				Net Block
S.N	**Head of Account**	**Cost as on 01.04.2018**	**Additions**	**Sale/Adjustment During the Year**	**Gross Balance as on 31.03.2019**	**Depreciation as on 01.04.2018**	**Dep. For the year**	**Total Depreciation**	**W.D.V. as on 31.03.2019**	**W.D.V. as on 31.03.2018**
1	Plant & Machinery A/c	186833005	44402941		231235947	74604689	29373538	103978227	127257719	112228316
2	Office Equipments	6346760	4911295		11258055	4578410	1601089	6179498	5078557	1768350
3	Furniture A/c	2382959	230420		2613379	1511628	272340	1783968	829411	871331
4	Vehicles	55812323	12934704		68747026	26868131	10210270	37078401	31668625	28944191
	Total	**251375047**	**62479360**	**0.00**	**313854407**	**107562858**	**41457236**	**149020094**	**164834313**	**143812189**

B. Investment Property

		Gross Block				Depreciation/ Amortisation				Net Block
S.N	**Head of Account**	**Cost as on 01.04.2018**	**Additions**	**Sale/Adjustment During the Year**	**Gross Balance as on 31.03.2019**	**Depreciation as on 01.04.2018**	**Dep. For the year**	**Total Depreciation**	**W.D.V. as on 31.03.2019**	**W.D.V. as on 31.03.2018**
1	Land: Freehold	4461273	68209796		72671069	0	0	0	72671069	4461273
	Total	**4461273**	**68209796**	**0**	**72671069**	**0**	**0**	**0**	**72671069**	**4461273**

C. Intangible Assets

		Gross Block				Depreciation/ Amortisation				Net Block
S.N	**Head of Account**	**Cost as on 01.04.2018**	**Additions**	**Sale/Adjustment During the Year**	**Gross Balance as on 31.03.2019**	**Depreciation as on 01.04.2018**	**Dep. For the year**	**Total Depreciation**	**W.D.V. as on 31.03.2019**	**W.D.V. as on 31.03.2018**
1	Computer Software	178240	548000		726240	39170	205550	244721	481519	139070
	Total	**178240**	**548000**	**0**	**726240**	**39170**	**205550**	**244721**	**481519**	**139070**

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

FOR H.S MAKKAR & CO.
CHARTERED ACCOUNTANTS

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

For AGI Infra Ltd

Sukhdev Singh
(Managing Director)
DIN-01202727

Salwinderjit Kaur
(Whole Time Director)
DIN-00798804

Aarti Mahajan
(Company Secretary)

Baby Sharma
(Chief Financial Officer)

Place: Jalandhar
Dated : 29.05.2019

NOTE 2 INVESTMENTS

PARTICULARS	As at 31 March, 2019	As at 31 March, 2018
Advance for land	188777908	227643017
AGI Cold Chain Pvt Ltd	14999990	14999990
Total	**203777898**	**242643007**

NOTE 3 OTHER NON-CURRENT FINANCIAL ASSETS

PARTICULARS	As at 31 March, 2019	As at 31 March, 2018
FDRs WITH OBC HAVING MATURITY MORE THAN 12 MONTHS SINCE BALANCE SHEET DATE	2066221	
FDRs WITH PNB HAVING MATURITY MORE THAN 12 MONTHS SINCE BALANCE SHEET DATE	169957	6823489
Total	**2236178**	**6823489**

NOTE 4 INVENTORIES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Finished Goods & Work in Progress	2210855338	1232918130
Total	**2210855338**	**1232918130**

NOTE 5 TRADE RECEIVABLES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Sundry Debtors	113868718	24179221
Total	**113868718**	**24179221**

NOTE 6 CASH AND CASH EQUIVALENT

Particulars	As at 31 March, 2019	As at 31 March, 2018
Cash in Hand	22,44,162	1265073
Cheques Deposited But Not Yet Credited	3,13,82,000	5300000
Oriental Bank of Commerce - 466	33,756	72554
Oriental Bank of Commerce - AGI 1341	-	93
Oriental Bank of Commerce - LPU 910	1,839	1933
Oreintal Bank of Commerce 147	3,32,602	39590
OBC C/a- 17061131000024	2,12,544	740592
OBC/ PNB Fdrs	20,65,769	115994
ICICI-151005000132	1,99,478	37470
PNB C/a - 216	1,46,59,654	92033457
PNB C/a - 2133	61,52,501	4122838
PNB Flexi-2133	7,00,000	0
State Bank of India Escrow A/c 4343	27,56,566	1093412
State Bank of India c/a 5544	44,30,698	1266678
State Bank of India a/c 5085	4,676	1081916
State Bank of India c/a 4440	4,74,293	1939767
HDFC C/A	8,30,666	27101
PNB Flexi A/c 216	9,50,000	2300000
PNB C/a - 727	8,79,170	200959
Canara Bank c/a	71,858	71937
Capital Small Finace Bank	6,30,293	500788
PNB-4951002100000820	7,57,658	1052013
OBC-307	3,52,964	320542
OBC c/a 482	20,703	20797
SBI C/A 4517	4,920	186188
SBI C/A 6535	1,45,165	908776
PNB-37	1,80,66,283	3284533
PNB-12	37,936	889234
PNB-55	68,573	68573
PNB-388 Deb	3,54,600	501987
PNB 57-20	8,085	212330
PNB 57-11	13,92,552	9379851
PNB 29-18	44,215	2328564
PNB-4010	14,643	14212
Capital small Finance -Sky garden	1,00,30,285	13712912
PNB PLEXI A/C (21-591)	2,00,000	
PNB NEW A/C NO 9803002100000591	57,038	
Imprest with Bank	3,05,310	305310
Total	10,08,73,454	145397971

NOTE 7 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS

Particulars	As at 31 March, 2019	As at 31 March, 2018
FDR OBC WITH MATURITY BETWEEN 3-12 MONTHS	0.00	1861847.00
FDR PNB WITH MATURITY BETWEEN 3-12 MONTHS	8085958.00	14,28,565.00
Total	**80,85,958.00**	**32,90,412.00**

NOTE 8 SHORT TERM LOANS & ADVANCES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Advance Against Land	0.00	0.00
Change of Land Use	0.00	0.00
Total	-	-

NOTE 9 CURRENT TAX ASSETS

Particulars	As at 31 March, 2019	As at 31 March, 2018
Advance Income Tax	5000000	35402000
TDS	2094255	2169476
TCS Recoverable	170117	153641
Total	7264372	37725117

NOTE 10 OTHER CURRENT ASSETS

Particulars	As at 31 March, 2019	As at 31 March, 2018
Advance to staff	73248	10056
Advance Tax Vat	0	0
Amount Receivable Rent/Cam/electricity-Business Centre	0	1098685
BSNL Revenue Receivable	0	0
Cenvat Credit Claim	35700	79645
Advance for Land at G.T. Road near haveli	1350000	720015
Rent Receivable	0	0
Generator Rent Receivable	0	0
Prepaid insurance	519450	921646
Prepaid expenses	275495	279500
Bank Charges Recoverable	2212500	0
LPG	331309	258611
LPG A/c -2	258126	
TDS Recoverable From others	1632270	688474
Service Tax Receivable from customers	1061316	4117427
Security Gas Cylinder	517056	449056
Security against electricity - 66 ft	1104270	1104270
Security against electricity - Phase-II	768340	604760
Security against electricity - SMART HOME	306951	306951
Security with BSE SME	0	0
Security with Shipping Co.	90000	60000
Security- Electricity exp -hotel at GT Road	9575	0
Security with Petrol Pump	48012	0
Security- electricity exp	673575	0
Input tax credit	27098	0
Unexpired Bank Guarantee Charges (palace)	128134	995038
Unexpired Bank Guarantee Charges (phase ii)	260563	
Income Tax Refund A.Y. 16-17	0	55000
Income Tax Refund A.Y 14-15	0	384280
Income Tax Refund A.Y 17-18	0	1054435
Misc Expenditure	0	0
- Unammortised Share Issue Expenses	438652	1400354
CGST Credit	9313300	11644738
SGST Credit	9313300	11126844
IGST Credit	11802486	13380644
CGST Recoverable	0	5714792
SGST Recoverable	0	5714792
Cheque deposited but not credited	5466396	0
Bank Charges recoverable (palace)	0	0
Currency in Hand	1000000	0
Income Tax	4000000	0
Advance for land for colony -2	18630000	0
Advance marine insurance	11577	0
TDS excess deposited	3805	0
HDFC installment recoverabe	68365	0
Krishi Kalyan cess A/c	1275	0
AGI Cold Chain Pvt Ltd	3156975	
Total	**74889118**	**62170014**

M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRIWAL, JALANDHAR

NOTE 11 STATEMENT OF CHANGE IN EQUITY

(Amount In Rupees)

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
102,167,200.00	Nil	102,167,200

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (Debenture Redemption Reserve)	Retained Earnings				
Balance at the beginning of the reporting period				122144000	7500000	254758048				384402048
Changes in accounting policy or prior period errors										0
Restated balance at the beginning of the reporting period										0
Total Comprehensive Income for the year						69342589				69342589
Dividends										0
Transfer to retained earnings										0
Any other change (trf to Deb Red Reserve)					7500000	-7500000				0
Balance at the end of the reporting period				122144000	15000000	316600637				453744637

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

FOR H.S MAKKAR & CO.
CHARTERED ACCOUNTANTS

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

For AGI Infra Ltd

Sukhdev Singh
(Managing Director)
DIN-01202727

Salwinderjit Kaur
(Whole Time Director)
DIN-00798804

Aarti Mahajan
(Company Secretary)

Baby Sharma
(Chief Financial Officer)

Place: Jalandhar
Dated : 29.05.2019

NOTE 12 LONG TERM BORROWINGS

Particulars	As at 31 March, 2019	As at 31 March, 2018
FROM BANKS & FINANCIAL INSTITUTIONS		
DAIMLER FINANCE SERVICES PVT. LTD -MERCEDEZ LOAN	101471	12,73,446
DEWAN HOUSING FINANCE CORPORATION LIMITED-1820	12763900	1,30,30,979
DEWAN HOUSING FINANCE CORPORATION LIMITED-1808	31857312	3,28,85,246
IVL FINANCE LIMITED (GT ROAD)	23635118	2,59,51,781
IVL FINANCE LIMITED (COLONY)	49375130	7,60,34,573
KOTAK MAHINDRA BANK LTD-(NEW JCB)	740629	14,21,066
KOTAK MAHINDRA BANK LTD-TIPPER (2)	1730644	34,37,936
KOTAK MAHINDRA BANK LTD-JCB	560919	12,57,219
KOTAK MAHINDRA BANK LTD-AQUARIUS PUTZMEZER	983086	
KOTAK MAHINDRA BANK LTD-CEMENT SILO	1019437	
RELIANCE HOME FINANCE LIMITED	15486811	1,81,02,013
HDFC MORTGAGE LOAN	21510099	1,78,80,506
OBC TERM LOAN A/C NO-17067015000188	0	-
SBI-TERM LOAN	211305417	21,37,08,764
Capital Small Finance Bank -Shuttering Loan	584678	88,04,057
Capital Small Finance Bank - 25CR (sky garden)	115403919	2,52,28,373
Capital Small Finance Bank - cement silo	1266229	
PNB-FORTUNER LOAN	0	2,10,995
PNB- Term Loan (35)	28525012	8,23,13,631
PNB Term Loan A/c-Business Center (26)	40000000	-
PNB O/D-93414	0	-
PNB Term Loan A/c-prime tower	0	-
PNB-Term Loan (Smart Home)	257540564	13,74,84,210
Debentures	30000000	3,00,00,000
UNSECURED		
Satkartar Finlease Pvt Ltd	6427536	59,45,917
Total	**850817909**	**69,49,70,712**

NOTE 13 OTHER LONG TERM LIABILITIES

Particulars	As at 31 March, 2019	As at 31 March, 2018
PROVSION FOR GRATUITY	4236603	21,08,225
Total	**4236603**	**21,08,225**

NOTE 14 LONG TERM BORROWINGS

Particulars	As at 31 March, 2019	As at 31 March, 2018
FROM BANKS & FINANCIAL INSTITUTIONS		
DAIMLER FINANCE SERVICES PVT. LTD -MERCEDEZ LOAN	1171975	10,91,680
DEWAN HOUSING FINANCE CORPORATION LIMITED-1820	489686	4,32,854
DEWAN HOUSING FINANCE CORPORATION LIMITED-1808	1449861	13,10,484
IVL FINANCE LIMITED (GT ROAD)	4130493	41,98,219
IVL FINANCE LIMITED (COLONY)	28973050	2,39,65,427
KOTAK MAHINDRA BANK LTD-(NEW JCB)	680437	6,29,334
KOTAK MAHINDRA BANK LTD-TIPPER (2)	1668136	12,28,498
KOTAK MAHINDRA BANK LTD-JCB	696301	6,41,601
KOTAK MAHINDRA BANK LTD-AQUARIUS PUTZMEZER	765176	-
KOTAK MAHINDRA BANK LTD-CEMENT SILO	793539	-
RELIANCE HOME FINANCE LIMITED	2941774	13,87,299
HDFC MORTGAGE LOAN	19793827	1,37,20,750
OBC TERM LOAN A/C NO-17067015000188	0	-
SBI-TERM LOAN	72007770	2,45,32,289
Capital Small Finance Bank -Shuttering Loan	7474802	65,65,670
Capital Small Finance Bank - 25CR (sky garden)	0	85,071
Capital Small Finance Bank - cement silo	642036	
PNB-FORTUNER LOAN	178456	2,37,600
PNB- Term Loan (35)	1741147	12,17,68,564
PNB Term Loan A/c-Business Center (26)	98578288	-
PNB O/D-93414	44424018	1,99,46,097
PNB Term Loan A/c-prime tower	0	-
PNB-Term Loan (Smart Home)	0	75,791
Total	**288600772**	**22,18,17,227**

NOTE 15 TRADE PAYABLES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Sundry Creditors	172995456	9,56,76,666
Total	**172995456**	**9,56,76,666**

NOTE 16 OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Audit Fee Payable	427500	3,24,000
TDS Payable	11435415	33,54,600
Telephone Expenses Payable	31017	39,416
Provision for Income Tax	0	-
Amount received against Booking	978196108	35,17,87,311
Cheques issued but not presented	25826903	48,59,547
Director's Sitting fess Payable	54000	52,650
Electricity exp payable	1675747	17,51,090
Epf payable A/c	354025	4,18,516
Labour welfare fund payable	0	-
Salary & Wages payable	5473184	55,02,231
Interest Payable	0	-
Service tax payable	0	-
Salary payable to directors (salwinderjit Kaur)	2221438	-
Bonus Payable	1290102	7,65,105
Leave with wages Payable	1643134	4,24,522
Rent Security	3861707	12,31,707
Provision for CSR	0	12,08,105
Provision for Gratuity(short term)	0	-
Interest Payable on Debentures	0	6,24,494
SGST Cash Ledger	37216	37,566
CGST Cash ledger	37216	37,566
Labour Charges payable	0	10,200
Prov for income tax	0	3,75,02,000
Punjab Professional tax Payable	18240	-
Amc charges payable	17000	-
Unpaid Dividend	378001	-
Milk expenses payable	13316	
Gurpreet Singh Sapra	221917	
Satindervir singh Hans	454931	
Amount Refundable a/c	26563211	
Amount received - Dual Meter- Rent /Cam/electricity-Business Center	1085650	
Amount received against Booking ofUrbana (EOI)	35740000	
Total	**1097056977**	**40,99,30,625**

NOTE 17 REVENUE FROM OPERATIONS

Particulars	As at 31 March, 2019	As at 31 March, 2018
Sales-SMART HOME	91188553	144812236
Sales	709545050	1068902565
Rent from Business Center	5178229	5107914
Service Charges	317000	191230
Total	**806228832**	**1219013945**

NOTE 18 OTHER INCOMES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Interest Received	2540409	1713475
Rebate & Discount A/c	1076596	1339146
CAM business Center	0	1494285
Power Backup receipts	0	2323179
Sale Power Back up	0	0
Miscellaneous Income A/c	0	0
Rent Received	0	888239
BSNL revenue Sharing	120931	70086
Flat Transfer fee	0	411488
Total	**3737936**	**8239898**

NOTE 19 PURCHASES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Purchases	1240196255	898384241
Change of Land Use & License Fee & Approvals	35410301	68844726
Total	1275606556	967228967

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

Particulars	As at 31 March, 2019	As at 31 March, 2018
Inventories at the end of the year:		
Finished goods		
Work-in-progress	2210855338	1232918130
Stock-in-trade		
	2210855338	1232918130
Inventories at the beginning of the year:		
Finished goods		
Work-in-progress	1232918130	923204000
Stock-in-trade		0
	1232918130	923204000
Net (increase) / decrease	-977937208	-309714130

NOTE 21 EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Labour Charges	31033853	88665770
Salaries	66896224	62491592
Directors Remuneration	12000000	8400000
Staff Welfare		552811
Employer's Provident Fund A/c	906586	1040347
Bonus	1290102	765105
Leave With Wages	1643134	424522
Total	**113769899**	**162340148**

NOTE 22 FINANCIAL EXPENSES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Interest & Other Charges	84500898	76338145
Total	**84500898**	**76338145**

NOTE 23 DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Depreciation	41457236	34671845
Amortization	205550	39170
Total	**41662787**	**34711016**

NOTE 24 OTHER EXPENSES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Audit Fee	575000	412500
Advertisement	1429722	1470213
Amc Charges	173000	52500
Business Promotion		161746
Computer Expenses	117780	54752
Charity & Donation	1400080	615000
Consumables Stores		0
Custom Duty Expenses		2612494
Commission A/c	12124574	8277332
Director's Sitting Fees	60000	58500
Electricity Expenses	4952892	15055626
Foreign Travelling Expenses	985895	0
Festival Expenses	1354622	414017
Fees To Architect	1000000	20000
Freight & Octroi A/c		5783538
Fees, Taxes & Subscription	2910024	3085738
Gardening Expenses	473000	759456
General Expenses	537246	550091
Service Tax - Swatch Bharat		168358
Gst Expense	68878428	51473455
Hire Charges		22284
Installation Charges	216270	1474974
Insurance Exps	1884978	1443526
Import handling charges	4912690	1574265
Legal Expenses		211500
Lease Rentals		
Misceleneous Expenses	146398	43388
Postage Expenses	30620	65923
Ptg. & Sty. Expenses	1044262	1036207
Professional Charges	2763015	3577961
Preliminary Expenses w/off during year		961702
Petrol & Fuel Exp.	27532844	22924359
Rent		115500
Repair & Maintenance	5895570	6455303
Rebate & Discount	8705	479
Software Expense	123000	26356
Security Exp.	3748969	2512331
Service tax Reversal-Cenvat		4019418
Travelling & conveyance Exps	8002615	87643
Telephone Exps	402427	506644
Truck & Tripper Expenses	1614819	7638014
Property Tax	168440	
Weighment Expenses	31141	
Share Issue Expenses A/c	961702	
Total	**156460728**	**145723092**

INDEPENDENT AUDITORS' REPORT

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 Company') and its subsidiary (collectively referred to as " the Group") comprising of the Consolidated balance sheet as at March 31, 2019, the Consolidated Statement of profit and loss(including other Comprehensive Income, the Consolidated statement of Change in Equity and the Consolidated statement of cash flow for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information(hereinafter referred to as "the consolidated financials statements").

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 requires by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

(a) In the case of the Consolidated Balance Sheet of the consolidated state of affairs of the Company as at 31st March, 2019.
(b) In the case of the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), of the Consolidated Profit for the year ended on that date;
(c) In the case of the Consolidated Statement of changes in Equity of the changes in equity for the year ended on that date: and
(d) In the case of the Consolidated Cash Flow Statement, of the Consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards of Auditing (SAs) specified U/s 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accoutants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilties in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonbale and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accouting 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 orerror.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realisticalternative but to do so.

The Board of Directos is responsible for over seeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectivies are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisisions of users taken on the basis of these stand alone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may invlove collusion, forgery, intentional omissions, misrespresntations or the over ride of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has the adequate internal financial controls system in place and the operating effectiveness of such controls.Evaluate the appropriateness of accouting policies used and the resonableness of accouting estimates and related disclosures made by management. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainity, exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the over all prsentation, structure and content of the standalone financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of change in Equity and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account for the purpose of preparation of the Consolidated Financial Statements.

(d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind As 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 on 31st March, 2019, taken on record by the Board of Directors of the Controlling Company, none of the Directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With repect to the adquacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in Annexure.

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

i. The Company has disclosed the imact of pending litigations on its financial position in its financial statements – Refer Note to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable lossess.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

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

Place : Jalandhar
Date:29.05.2019

Annexure – A to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of AGI Infra Limited ("the Company") as on 31st March, 2019 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 and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; \

(2) provide the reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directions of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, having regard to the size of the Company and its operation, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

H.S MAKKAR(F.C.A)
PROPRIETOR

Membership number:098167
Place : Jalandhar
Date:29.05.2019

M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL, JALANDHAR
NEAR URBAN ESTATE PHASE-II, JALANDHAR
Consolidated Balance Sheet as at 31 March 2019

(In Rupees)

Particulars	Note No.	Figures as on 31st March 2019	Figures as on 31st March 2018
1	2		3
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1(A)	164834313	143812189
(b) Investment Property	1(B)	79862469	11652673
(c) Other Intangible assets	1©	481519	139070
(d) Financial Assets			
(i) Investments	2	188777908	227643017
(ii) Trade receivables			
(iii) Loans			
(iv) Others (to be specified)	3	2236178	6823489
(e) Deferred tax assets (net)		10888024	8011768
(f) Other non-current assets			
(2) Current assets			
(a) Inventories	4	2210855338	1232918130
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	5	121211743	31522246
(iii) Cash and cash equivalents	6	100946053	145472488
(iv) Bank balances other than (iii) above	7	8085958	3290412
(v) Loans			
(vi) Others (to be specified)	8	0	0
(c) Current Tax Assets (Net)	9	7264372	37725117
(d) Other current assets	10	74889118	62170014
Total Assets		2970332993	1911180613
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11(A)	10,21,67,200	10,21,67,200
(b) Other Equity	11(B)	45,33,43,870	38,40,03,199
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	85,08,17,909	69,49,70,712
(ii) Trade payables			
(iii) Other financial liabilities (other than those specified in item (b), to be specified)			
(b) Provisions	13	42,36,603	21,08,225
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	28,86,00,772	22,18,17,227
(ii) Trade payables	15	17,30,03,256	9,56,84,466
(iii) Other financial liabilities (other than those specified in item (c)			
(b) Other current liabilities	16	1,09,70,56,977	40,99,30,625
(c) Provisions		11,06,405	4,98,960
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		2970332993	1911180613

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

FOR H.S MAKKAR & CO.
CHARTERED ACCOUNTANTS

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

For AGI Infra Ltd

Sukhdev Singh
(Managing Director)
DIN-01202727

Salwinderjit Kaur
(Whole Time Director)
DIN-00798804

Place: Jalandhar
Dated : 29.05.2019

Aarti Mahajan
(Company Secretary)

Baby Sharma
(Chief Financial Officer)

M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL
NEAR URBAN ESTATE PHASE-II, JALANDHAR
Statement of Consolidated Profit and Loss for the period ended 31 March 2019

(In Rupees)

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I	Revenue From Operations	17	806228832	1219013945
II	Other Income	18	3737936	8239898
III	Total Income (I+II)		809966768	1227253843
IV	**EXPENSES**	19	1275606556	967228967
	Cost of materials consumed			
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods,	20	-977937208	-309714130
	Stock-in -Trade and work-in-progress			
	Employee benefits expense	21	113769899	162340148
	Finance costs	22	84502816	76338297
	Depreciation and amortization expense	23	41662787	34711016
	Other expenses	24	156460728	145730893
	Total expenses (IV)		694065578	1076635191
V	Profit/(loss) before exceptional items and		115901190	150618653
	tax (I- IV)			
VI	Exceptional Items			
VII	Profit/(loss) before tax		115901190	150618653
	(V-VI)			
VIII	Tax expense:			
	(1) Current tax		26000000	37502000
	(2) Deferred tax		-2876256	-3402368
IX	Profit (Loss) for the period from		92777446	116519021
	continuing operations (VII-VIII)			
X	Profit/(loss) from discontinued operations		0	0
XI	Tax expense of discontinued operations		0	0
XII	Profit/(loss) from Discontinued operations		0	0
	(after tax) (X-XI)			
XIII	Profit/(loss) for the period (IX+XII)		92777446	116519021
XIV	Other Comprehensive Income		0	0
	A (i) Items that will not be reclassified to			
	profit or loss			
	(ii) Income tax relating to items that will			
	not be reclassified to profit or loss			
	B (i) Items that will be reclassified to			
	profit or loss			
	(ii) Income tax relating to items that will			
	be reclassified to profit or loss			
XV	Total Comprehensive Income for the		9,27,77,446	116519021
	period (XIII+XIV)(Comprising Profit			
	(Loss) and Other Comprehensive Income			
	for the period)			
XVI	Earnings per equity share (for continuing		9.08	11.41
	operation):			
	(1) Basic			
	(2) Diluted			
XVII	Earnings per equity share (for discontinued		0	0
	operation):			
	(1) Basic			
	(2) Diluted			
XVIII	Earnings per equity share(for discontinued			
	& continuing operations)			
	(1) Basic		9.08	11.41
	(2) Diluted		9.08	11.41

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

FOR H.S MAKKAR & CO
CHARTERED ACCOUNTANTS

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

SD-
S.Sukhdev Singh
(Managing Director)

SD-
Salwinderjit Kaur
(Whole Time Director)

SD-
Aarti Mahajan
(Company Secretary)

SD-
Baby Sharma
(Chief Financial officer)

Place: Jalandhar
Dated : 29.05.2019

M/S AGI INFRA LIMITED,JALANDHAR

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March, 2019.

(`INR in lacs)

Particulars	31st March, 2019	31st March, 2018
CASH FLOW FROM OPERATING ACTIVITIES		
	1159.01	**1506.19**
Adjustment for :		
Depreciation & Amortisation	416.63	347.11
Extra Ordinary Items	-234.36	-46.90
Interest / Dividend Income	-25.40	-17.13
(Profit) / Loss on sale on Fixed Assets		
Financial Costs	845.01	763.38
Operating Profit before Working Capital Changes	**2160.89**	**2552.65**
Adjustment for :-		
(Increase) / Decrease in Inventories	-9779.37	-3097.14
(Increase) / Decrease in Trade Receivables	-896.89	15.32
Increase / (Decrease) in Trade Payables	773.19	241.20
Increase / (Decrease) in Short Term Provisions	27.36	11.45
Increase / (Decrease) in Other current liabilities	6871.26	1967.37
(Increase) / Decrease in Other Non Current Assets	45.87	-9.04
Increase / (Decrease) in Other long term liabilities	0	0
(Increase) / Decrease in short term loans & Advances	0	0
(Increase) / Decrease in other Current Assets	177.42	-538.70
Cash Generated from Operations	**-2781.16**	**-1409.54**
Direct Taxes Paid	-260.00	-341.00
Net cash from /(used in) operating activities (A)	**-880.27**	**802.11**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Incl CWIP)	-1312.37	-728.53
Sale of Fixed Assets		
Profit / (Loss) on sale of Fixed Assets		
Other non Current Investments	388.65	-2034.01
Purchase / Sale of Investments		
Interest / Dividend Income	25.40	17.13
Net cash from/(used in) Investing activities (B)	**-898.32**	**-2745.41**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From issue of share capital (including Premium)	0.00	0
Proceeds From issue of Debenture capital (including Premium)	0.00	300.00
Share Application Money		
Increase/(Decrease) in Long Term Borrowing	1558.47	2678.93
Increase/Decrease in Long Term Loans & Advances		
Increase/(Decrease) in Short Term borrowing	667.83	803.52
Financial Costs	-845.01	-763.38
Net cash from/(used in) financing activities (C)	**1381.29**	**3019.07**
Net (Decrease)/Increase in cash and Cash Equivalents (A+B+C)	**-397.30**	**1,075.77**
Cash and cash equivalents at beginnings of year	1487.62	411.85
Cash and cash equivalents at end of year	**1,090.32**	**1,487.62**

As per our report of even date attached

FOR H.S MAKKAR & CO
CHARTERED ACCOUNTANTS

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

Place: Jalandhar
Dated : 29.05.2019

For and on behalf of AGI INFRA LTD

SD-
S.Sukhdev Singh
(Managing Director)

SD-
Salwinderjit Kaur
(Whole Time Director)

SD-
Aarti Mahajan
(Company Secretary)

SD-
Baby Sharma
(Chief Financial officer)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

1. GENERAL INFORMATION

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

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of Preparation (i) Compliance with Ind AS These financial statements have been prepared in
accordance with Indian Accounting Standards (referred to as "Ind AS") notified under the
Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

a. FUNCTIONAL AND PRESENTATION CURRENCY

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

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

b. USE OF ESTIMATES AND JUDGEMENTS:

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

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

c. OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION

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

d. PROPERTY, PLANT AND EQUIPMENT:

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

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

On transition to Ind AS, the Company has opted to continue with the carrying values measured under the previous GAAP as at 1 April 2016 of its Property,

Plant and Equipment and use that carrying value as the deemed cost of the Property, Plant and Equipment on the date of transition i.e. 1 April 2016.

e. INTANGIBLE ASSETS:

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

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

f. DEPRECIATION/AMORTISATION

Depreciation/ amortisation is provided:

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

Assets class	**Useful life**
Buildings	60 years
Furniture and fixtures	5-10 years
Office equipments	5 years
Vehicles	8 years
Electrical installations	10 years
Computers	3 years

Impairment of Non-Financial Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or cash generating unit's (CGU) fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. If such recoverable amount of the asset or cash generating unit is less than its carrying amount , the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss . If at the Balance Sheet date ,there is any indication that any impairment loss recognized for an asset in prior years may no longer exist or may have decreased, the recoverable amount is reassessed and such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

g. INVENTORIES

Related to contractual and real estate activityDirect expenditure relating to construction activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the construction and real estate activity. Cost incurred/ items purchased specifically for projects are taken as consumed as and when incurred/ received.

Work-in-progress - Contractual: Cost of work yet to be certified/ billed, as it pertains to contract costs that relate to future activity on the contract, are recognised as contract work-in-progress provided it is probable that they will be recovered. Contractual work-in-progress is valued at lower of cost and net realisable value.

Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

Finished goods - Flats: Valued at lower of cost and net realisable value.

Finished goods - Plots: Valued at lower of cost and net realisable value.

Building materials purchased, not identified with any specific project are valued at lower of cost and net realisable value. Cost is determined based on a weighted average basis.

Land inventory: Valued at lower of cost and net realisable value.

h. CASH AND CASH EQUIVALENTS:

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

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

I. TAXATION:

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

Current Tax:

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

Deferred Tax:

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

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

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

Minimum Alternative Tax (MAT) may become payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular corporate tax payable in subsequent years, as per the provisions of Income Tax Act, 1961. MAT paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss

J. REVENUE RECOGNITION:

a Accounting of Construction Contracts

As per the (Guidance Notes) using the modified retrospective method, with the effect of initially applying this standard recognized in opening retained earnings on the date of initial application i.e., 1 April 2018. Accordingly, the information presented for the year ended 31 March 2018 is not restated, i.e., it is presented, as previously reported, under Ind AS 18, Ind AS 11 and related interpretations. Additionally, the disclosure requirements in Ind AS 115 have not generally been applied to comparative information.

Revenue is recognized upon transfer of control of residential units to customers, in an amount that reflects the consideration the Company expects to receive in exchange for those residential units. The Company shall determine the performance obligations associated with the contract with customers at contract inception and also determine whether they satisfy the performance obligation over time or at a point in time. In case of residential units, the Company satisfies the performance obligation and recognises revenue at a point in time i.e., upon handover of the residential units.

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

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

b Accounting of Other Ancillary Services

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

c. Finance and Other Income

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

d. 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.

e. Employee benefits:

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

Provisions (other than for employee benefits) and Contingencies:

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

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

f. Borrowing costs:

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

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

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

g. Earnings per share:

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

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

Particulars	**2018-19**	2017-18
1. Profit / (Loss) - `	**9,27,79,364**	11,65,26,974
2. Weighted average number of shares outstanding during the year	1,02,16,720	1,02,16,720
3. Face value of shares - `	**10/-**	10/-
4. Basic / Diluted EPS - `	**9.08**	11.41

h. Provisions

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow of embodying economic benefits of resources will be required to settle a reliably assessable obligation. Provisions are determined based on best estimate required to settle each obligation at each balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

I. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

a) Claims against the Company not acknowledged as debt

	As at 31st March, 2019	As at 31stMarch, 2018
Appeals filed in respect of disputed demands:		
Relating to income tax where the Company is in appeal	4,77,38,205	0
Bank guarantee	30730300	26190000

K. RELATED PARTY DISCLOSURE

List of Related Parties as required by Ind AS-24 "Related Party Disclosures" are given below:

i. Key Managerial Personnel

- Mr. Sukhdev Singh (Managing Director)
- Mrs. Salwinderjit Kaur (Whole Time Director)
- Mrs. Baby Sharma (Chief Financial Officer)
- Ms. Aarti Mahajan(Company Secretary)

Non Whole Time Directors

- Mr. Anuj Rai Bansal (Non-Executive Director)
- Mr. Atul Mehta (Independent Director)
- Mr. Balwinder Singh (Independent Director)
- Mr. Manjit Singh (Independent Director)

ii. Subsidiary Company

- AGI Cold Chain Private Limited

iii. Enterprises over which Key Managerial Personnel's are able to exercise significant influence/control:

- AGI Hospitalities Limited
- M/s Aay Jay Builders

a) TRANSACTION WITH RELATED PARTIES FOR THE PERIOD 01.04.2018 TO 31.03.2019

S.No.	Name of the person	Designation	Particulars	Year ended as on 31.03.2019
Key Manageraial Personnel				
1.	Mr. Sukhdev Singh	Managing Director	Remuneration Dividend	7200000 4030320
2.	Mrs. Salwinderjit Kaur	Whole Time Director	Remuneration Dividend	4800000 1225000
3.	Mrs. Baby Sharma	Chief Financial officer	Remuneration	3,37,620
4.	Ms Aarti Mahajan	Company Secretary	Remuneration	3,03,324
Non Whole Time Directors				
1.	Mr. Anuj Rai Bansal	Independent Director and Non-Executive Director	Sitting Fee Dividend	13500 55800
2.	Mr. Atul Mehta	Independent Director and Non-Executive Director	Sitting Fee	31,500
3.	Mr. Balwinder Singh	Independent Director and Non-Executive Director	Sitting Fee	3,000
4.	Mr. Manjit Singh	Independent Director and Non-Executive Director	Sitting Fee	12,000

L. RISK MANAGEMENT FRAMEWORK

The Company's principal financial liabilities includes borrowings, trade and other payables .The Company's principal financial assets includes loans, trade receivables, cash and cash equivalents and others. The Company also holds investments made in the property, and advances made to sellers of land against agreements. . The Company is exposed to credit risk, liquidity risk and market risk. The Company's senior management oversees the management of these risks. The Company's senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified ,measured and managed in accordance with the Company's policies and risk objectives.

M. FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks arising from financial instruments:

i) Credit Risk
ii) Liquidity Risk
iii) Market Risk
iv) Currency Risk
v) Interest rate Risk
i) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, investment in inter corporate deposits and loans given to related parties.

The carrying amount of following financial assets represents the maximum credit exposure:

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However credit risk with regards to trade receivable is almost eligible in case of its residential, commercial sale and lease rental as the same is due to the fact that in case of its residential and commercial sell business it does not hand over possession till entire outstanding is received. Similarly in case of lease rental business, the Company keeps 3to6months rental amount as deposit from the occupants.

No impairment is observed on the carrying value of trade receivables.
Other financial assets

Credit risk from balances with banks, loans and investments is managed by Company's finance department. Investments of surplus funds are made only with approved counterparties. No impairment on such investment has been recognised as on the reporting date.

i) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation.
The Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus funds, bank loans etc

Exposure to liquidity risk

The following are there maintaing contractual maturities of financial liabilities at the reporting date.

As at 31st March, 2019	Carrying amount	Contractual cash flows				
		Total	Within 1 year	1-2 years	2-5 years	More than 5 years
Financial Liabilities						
Borrowings	113,29,91,147	113,29,91,147	39,79,53,549	43,66,82,613	28,51,19,607	1,32,35,377
Trade Payables	17,29,95,456	17,29,95,456	17,29,95,456	-	-	-
Other Financial Liabilities	-	-	-	-	-	-
	1,30,59,86,603	1,30,59,86,603	57,09,49,006	43,66,82,613	28,51,19,607	1,32,35,377

As at 31st March, 2018	Carrying amount	Contractual cash flows				
		Total	Within 1 year	1-2 years	2-5 years	More than 5 years
Financial Liabilities						
Borrowings	91,08,42,022	91,08,42,022	22,26,61,026	35,75,62,096	31,43,96,955	1,62,21,944.00
Trade Payables	69,49,70,712	69,49,70,712	69,49,70,712	-	-	-
Other Financial Liabilities	-	-	-	-	-	-
	1,60,58,12,733	1,60,58,12,733	91,76,31,738	35,75,62,096	31,43,96,955	1,62,21,944.00

i) Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and commodity prices which will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market exposures with in acceptable parameters, while optimising the return.

ii) Currency risk

Currency risk is not material, as the Company's primary business activities are within India and does not have any exposure in foreign currency.

iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The management is responsible for the monitoring of the Company's interest rate position. The exposure of the Company's borrowing to the interest rate risk at the end of the reporting period is as follows

Particulars	**As at 31st March, 2019**	As at 31st March, 2018
Floating rate borrowing	**1132991147**	910842022
	1132991147	910842022

N. CORPORATE SOCIAL RESPONSIBILITY

During the year, the Company was not required to spend any money as per the provision of Section 135 of the Companies Act, 2013 towards Corporate Social Responsibility (CSR) activities.
Gross amount required to be spent by the Company during the year ` Nil (previous year ` Nil)

Amount spent during the year:	2018-19			2017-18		
	(Rs.)	Amount yet to be spent (Rs.)	Total	Amount spent (Rs.)	Amount yet to be spent (Rs.)	Total
(I) Construction/acquisition of any asset	-	-	-	-	-	-
(ii) On the purpose other than (i) above	16,31,702	-	16,31,702	12,13,839	-	12,13,839

O) Based on the intimations received from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED), there was overdue of Rs. 372721/- as on 31.03.2019 for which disclosure requirements under MSMED are applicable and made.

P) The Company's main business activity constitutes developing real estate, which is the only reporting segment. The Company does not have any reportable geographical segment.

Q) The Financial Statements of the Company for the year ended 31st March,2019 were approved by the Board of Directors on 29th May,2019.

R) Previous year's figures have been reclassified, where ever necessary, to conform current year's presentation.

Sukhdev Singh	Salwinderjit Kaur	H.S Makkar
DIN: 01202727	DIN: 00798804	M.No.98167

.

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

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

A. Property, Plant & Equipment

		Gross Block				Depreciation/ Amortisation				Net Block
S.N	Head of Account	Cost as on 01.04.2018	Additions	Sale/Adjustment During the Year	Gross Balance as on 31.03.2019	Depreciation as on 01.04.2018	Dep. For the year	Total Depreciation	W.D.V. as on 31.03.2019	W.D.V. as on 31.03.2018
1	Plant & Machinery A/c	186833005	44402941		231235947	74604689	29373538	103978227	127257719	112228316
2	Office Equipments	6346760	4911295		11258055	4578410	1601089	6179498	5078557	1768350
3	Furniture A/c	2382959	230420		2613379	1511628	272340	1783968	829411	871331
4	Vehicles	55812323	12934704		68747026	26868131	10210270	37078401	31668625	28944191
	Total	**251375047**	**62479360**	**0.00**	**313854407**	**107562858**	**41457236**	**149020094**	**164834313**	**143812189**

B. Investment Property

		Gross Block				Depreciation/ Amortisation				Net Block
S.N	Head of Account	Cost as on 01.04.2018	Additions	Sale/Adjustment During the Year	Gross Balance as on 31.03.2019	Depreciation as on 01.04.2018	Dep. For the year	Total Depreciation	W.D.V. as on 31.03.2019	W.D.V. as on 31.03.2018
1	Land: Freehold	11652673	68209796		79862469	0	0	0	79862469	11652673
	Total	**11652673**	**68209796**	**0**	**79862469**	**0**	**0**	**0**	**79862469**	**11652673**

C. Intangible Assets

		Gross Block				Depreciation/ Amortisation				Net Block
S.N	Head of Account	Cost as on 01.04.2018	Additions	Sale/Adjustment During the Year	Gross Balance as on 31.03.2019	Depreciation as on 01.04.2018	Dep. For the year	Total Depreciation	W.D.V. as on 31.03.2019	W.D.V. as on 31.03.2018
1	Computer Software	178240	548000		726240	39170	205550	244721	481519	139070
	Total	**178240**	**548000**	**0**	**726240**	**39170**	**205550**	**244721**	**481519**	**139070**

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

FOR H.S MAKKAR & CO.
CHARTERED ACCOUNTANTS

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

For AGI Infra Ltd

Sukhdev Singh
(Managing Director)
DIN-01202727

Salwinderjit Kaur
(Whole Time Director)
DIN-00798804

Aarti Mahajan
(Company Secretary)

Baby sharma
(Chief Financial Officer)

Place: Jalandhar
Dated : 29.05.2019

NOTE 2 INVESTMENTS

PARTICULARS	As at 31 March, 2019	As at 31 March, 2018
Advance for land	188777908	227643017
Total	**188777908**	**227643017**

NOTE 3 OTHER NON-CURRENT FINANCIAL ASSETS

PARTICULARS	As at 31 March, 2019	As at 31 March, 2018
FDRs WITH OBC HAVING MATURITY MORE THAN 12 MONTHS SINCE BALANCE SHEET DATE	2066221	
FDRs WITH PNB HAVING MATURITY MORE THAN 12 MONTHS SINCE BALANCE SHEET DATE	169957	6823489
Total	**2236178**	**6823489**

NOTE 4 INVENTORIES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Finished Goods & Work in Progress	2210855338	1232918130
Total	**2210855338**	**1232918130**

NOTE 5 TRADE RECEIVABLES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Sundry Debtors	121211743	31522246
Total	**121211743**	**31522246**

NOTE 6 CASH AND CASH EQUIVALENT

Particulars	As at 31 March, 2019	As at 31 March, 2018
Cash in Hand	22,44,162	1265073
Cheques Deposited But Not Yet Credited	3,13,82,000	5300000
Oriental Bank of Commerce - 466	33,756	72554
Oriental Bank of Commerce - AGI 1341	-	93
Oriental Bank of Commerce - LPU 910	1,839	1933
Oreintal Bank of Commerce 147	3,32,602	39590
OBC C/a- 17061131000024	2,12,544	740592
OBC/ PNB Fdrs	20,65,769	115994
ICICI-151005000132	1,99,478	37470
PNB C/a - 216	1,46,59,654	92033457
PNB C/a - 2133	61,52,501	4122838
PNB Flexi-2133	7,00,000	0
State Bank of India Escrow A/c 4343	27,56,566	1093412
State Bank of India c/a 5544	44,30,698	1266678
State Bank of India a/c 5085	4,676	1081916
State Bank of India c/a 4440	4,74,293	1939767
HDFC C/A	8,30,666	27101
PNB Flexi A/c 216	9,50,000	2300000
PNB C/a - 727	8,79,170	200959
PNB C/a - 980300210000031	72,599	74517
Canara Bank c/a	71,858	71937
Capital Small Finace Bank	6,30,293	500788
PNB-4951002100000820	7,57,658	1052013
OBC-307	3,52,964	320542
OBC c/a 482	20,703	20797
SBI C/A 4517	4,920	186188
SBI C/A 6535	1,45,165	908776
PNB-37	1,80,66,283	3284533
PNB-12	37,936	889234
PNB-55	68,573	68573
PNB-388 Deb	3,54,600	501987
PNB 57-20	8,085	212330
PNB 57-11	13,92,552	9379851
PNB 29-18	44,215	2328564
PNB-4010	14,643	14212
Capital small Finance -Sky garden	1,00,30,285	13712912
PNB PLEXI A/C (21-591)	2,00,000	
PNB NEW A/C NO 9803002100000591	57,038	
Imprest with Bank	3,05,310	305310
Total	10,09,46,053	145472488

NOTE 7 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS

Particulars	As at 31 March, 2019	As at 31 March, 2018
FDR OBC WITH MATURITY BETWEEN 3-12 MONTHS	0.00	1861847.00
FDR PNB WITH MATURITY BETWEEN 3-12 MONTHS	8085958.00	14,28,565.00
Total	**80,85,958.00**	**32,90,412.00**

NOTE 8 SHORT TERM LOANS & ADVANCES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Advance Against Land	0.00	0.00
Change of Land Use	0.00	0.00
Total	-	-

NOTE 9 CURRENT TAX ASSETS

Particulars	As at 31 March, 2019	As at 31 March, 2018
Advance Income Tax	5000000	35402000
TDS	2094255	2169476
TCS Recoverable	170117	153641
Total	7264372	37725117

NOTE 10 OTHER CURRENT ASSETS

Particulars	As at 31 March, 2019	As at 31 March, 2018
Advance to staff	73248	10056
Advance Tax Vat	0	0
Amount Receivable Rent/Cam/electricity-Business Centre	0	1098685
BSNL Revenue Receivable	0	0
Cenvat Credit Claim	35700	79645
Advance for Land at G.T. Road near haveli	1350000	720015
Rent Receivable	0	0
Generator Rent Receivable	0	0
Prepaid insurance	519450	921646
Prepaid expenses	275495	279500
Bank Charges Recoverable	2212500	0
LPG	331309	258611
LPG A/c -2	258126	
TDS Recoverable From others	1632270	688474
Service Tax Receivable from customers	1061316	4117427
Security Gas Cylinder	517056	449056
Security against electricity - 66 ft	1104270	1104270
Security against electricity - Phase-II	768340	604760
Security against electricity - SMART HOME	306951	306951
Security with BSE SME	0	0
Security with Shipping Co.	90000	60000
Security- Electricity exp -hotel at GT Road	9575	0
Security with Petrol Pump	48012	0
Security- electricity exp	673575	0
Input tax credit	27098	0
Unexpired Bank Guarantee Charges (palace)	128134	995038
Unexpired Bank Guarantee Charges (phase ii)	260563	
Income Tax Refund A.Y. 16-17	0	55000
Income Tax Refund A.Y 14-15	0	384280
Income Tax Refund A.Y 17-18	0	1054435
Misc Expenditure	0	0
- Unammortised Share Issue Expenses	438652	1400354
CGST Credit	9313300	11644738
SGST Credit	9313300	11126844
IGST Credit	11802486	13380644
CGST Recoverable	0	5714792
SGST Recoverable	0	5714792
Cheque deposited but not credited	5466396	0
Bank Charges recoverable (palace)	0	0
Currency in Hand	1000000	0
Income Tax	4000000	0
Advance for land for colony -2	18630000	0
Advance marine insurance	11577	0
TDS excess deposited	3805	0
HDFC installment recoverabe	68365	0
Krishi Kalyan cess A/c	1275	0
AGI Cold Chain Pvt Ltd	3156975	0
Total	**74889118**	**62170014**

M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRIWAL, JALANDHAR

NOTE 11 STATEMENT OF CHANGE IN EQUITY

(In Rupees)

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
10,21,67,200.00	Nil	10,21,67,200

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (Debenture Redemption Reserve)	Retained Earnings								
Balance at the beginning of the reporting period	-			122144000	7500000	254359199								384003199
Changes in accounting policy or prior period errors	-													0
Restated balance at the beginning of the reporting period	-													0
Total Comprehensive Income for the year						69340671								69340671
Dividends														0
Transfer to retained earnings														0
Any other change (trf to Deb Red Reserve)					7500000	-7500000								0
Balance at the end of the reporting period				122144000	15000000	316199870								453343870

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

FOR H.S MAKKAR & CO.
CHARTERED ACCOUNTANTS

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

For AGI Infra Ltd

Sukhdev Singh
(Managing Director)
DIN-01202727

Salwinderjit Kaur
(Whole Time Director)
DIN-00798804

Aarti Mahajan
(Company Secretary)

Baby Sharma
(Chief Financial Officer)

Place: Jalandhar
Dated : 29.05.2019

NOTE 12 LONG TERM BORROWINGS

Particulars	As at 31 March, 2019	As at 31 March, 2018
FROM BANKS & FINANCIAL INSTITUTIONS		
DAIMLER FINANCE SERVICES PVT. LTD -MERCEDEZ LOAN	101471	12,73,446
DEWAN HOUSING FINANCE CORPORATION LIMITED-1820	12763900	1,30,30,979
DEWAN HOUSING FINANCE CORPORATION LIMITED-1808	31857312	3,28,85,246
IVL FINANCE LIMITED (GT ROAD)	23635118	2,59,51,781
IVL FINANCE LIMITED (COLONY)	49375130	7,60,34,573
KOTAK MAHINDRA BANK LTD-(NEW JCB)	740629	14,21,066
KOTAK MAHINDRA BANK LTD-TIPPER (2)	1730644	34,37,936
KOTAK MAHINDRA BANK LTD-JCB	560919	12,57,219
KOTAK MAHINDRA BANK LTD-AQUARIUS PUTZMEZER	983086	
KOTAK MAHINDRA BANK LTD-CEMENT SILO	1019437	
RELIANCE HOME FINANCE LIMITED	15486811	1,81,02,013
HDFC MORTGAGE LOAN	21510099	1,78,80,506
OBC TERM LOAN A/C NO-17067015000188	0	-
SBI-TERM LOAN	211305417	21,37,08,764
Capital Small Finance Bank -Shuttering Loan	584678	88,04,057
Capital Small Finance Bank - 25CR (sky garden)	115403919	2,52,28,373
Capital Small Finance Bank - cement silo	1266229	
PNB-FORTUNER LOAN	0	2,10,995
PNB- Term Loan (35)	28525012	8,23,13,631
PNB Term Loan A/c-Business Center (26)	40000000	-
PNB O/D-93414	0	-
PNB Term Loan A/c-prime tower	0	-
PNB-Term Loan (Smart Home)	257540564	13,74,84,210
Debentures	30000000	3,00,00,000
UNSECURED		
Satkartar Finlease Pvt Ltd	6427536	59,45,917
Total	**850817909**	**69,49,70,712**

NOTE 13 OTHER LONG TERM LIABILITIES

Particulars	As at 31 March, 2019	As at 31 March, 2018
PROVSION FOR GRATUITY	4236603	21,08,225
Total	**4236603**	**21,08,225**

NOTE 14 LONG TERM BORROWINGS

Particulars	As at 31 March, 2019	As at 31 March, 2018
FROM BANKS & FINANCIAL INSTITUTIONS		
DAIMLER FINANCE SERVICES PVT. LTD -MERCEDEZ LOAN	1171975	10,91,680
DEWAN HOUSING FINANCE CORPORATION LIMITED-1820	489686	4,32,854
DEWAN HOUSING FINANCE CORPORATION LIMITED-1808	1449861	13,10,484
IVL FINANCE LIMITED (GT ROAD)	4130493	41,98,219
IVL FINANCE LIMITED (COLONY)	28973050	2,39,65,427
KOTAK MAHINDRA BANK LTD-(NEW JCB)	680437	6,29,334
KOTAK MAHINDRA BANK LTD-TIPPER (2)	1668136	12,28,498
KOTAK MAHINDRA BANK LTD-JCB	696301	6,41,601
KOTAK MAHINDRA BANK LTD-AQUARIUS PUTZMEZER	765176	-
KOTAK MAHINDRA BANK LTD-CEMENT SILO	793539	-
RELIANCE HOME FINANCE LIMITED	2941774	13,87,299
HDFC MORTGAGE LOAN	19793827	1,37,20,750
OBC TERM LOAN A/C NO-17067015000188	0	-
SBI-TERM LOAN	72007770	2,45,32,289
Capital Small Finance Bank -Shuttering Loan	7474802	65,65,670
Capital Small Finance Bank - 25CR (sky garden)	0	85,071
Capital Small Finance Bank - cement silo	642036	
PNB-FORTUNER LOAN	178456	2,37,600
PNB- Term Loan (35)	1741147	12,17,68,564
PNB Term Loan A/c-Business Center (26)	98578288	-
PNB O/D-93414	44424018	1,99,46,097
PNB Term Loan A/c-prime tower	0	-
PNB-Term Loan (Smart Home)	0	75,791
UNSECURED		
Sukhdev Singh	0	-
Total	**288600772**	**22,18,17,227**

NOTE 15 TRADE PAYABLES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Sundry Creditors	173003256	9,56,84,466
Total	**173003256**	**9,56,84,466**

NOTE 16 OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Audit Fee Payable	427500	3,24,000
TDS Payable	11435415	33,54,600
Telephone Expenses Payable	31017	39,416
Provision for Income Tax	0	-
Amount received against Booking	978196108	35,17,87,311
Cheques issued but not presented	25826903	48,59,547
Director's Sitting fess Payable	54000	52,650
Electricity exp payable	1675747	17,51,090
Epf payable A/c	354025	4,18,516
Labour welfare fund payable	0	-
Salary & Wages payable	5473184	55,02,231
Interest Payable	0	-
Service tax payable	0	-
Salary payable to directors (salwinderjit Kaur)	2221438	-
Bonus Payable	1290102	7,65,105
Leave with wages Payable	1643134	4,24,522
Rent Security	3861707	12,31,707
Provision for CSR	0	12,08,105
Provision for Gratuity(short term)	0	-
Interest Payable on Debentures	0	6,24,494
SGST Cash Ledger	37216	37,566
CGST Cash ledger	37216	37,566
Labour Charges payable	0	10,200
Prov for income tax	0	3,75,02,000
Punjab Professional tax Payable	18240	-
Amc charges payable	17000	-
Unpaid Dividend	378001	-
Milk expenses payable	13316	-
Gurpreet Singh Sapra	221917	-
Satindervir singh Hans	454931	-
Amount Refundable a/c	26563211	-
Amount received - Dual Meter- Rent /Cam/electricity-Business Center	1085650	-
Amount received against Booking ofUrbana (EOI)	35740000	-
Total	**1097056977**	**40,99,30,625**

NOTE 17 REVENUE FROM OPERATIONS

Particulars	As at 31 March, 2019	As at 31 March, 2018
Sales-SMART HOME	91188553	144812236
Sales	709545050	1068902565
Rent from Business Center	5178229	5107914
Service Charges	317000	191230
Total	**806228832**	**1219013945**

NOTE 18 OTHER INCOMES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Interest Received	2540409	1713475
Rebate & Discount A/c	1076596	1339146
CAM business Center	0	1494285
Power Backup receipts	0	2323179
Sale Power Back up	0	0
Miscellaneous Income A/c	0	0
Rent Received	0	888239
BSNL revenue Sharing	120931	70086
Flat Transfer fee	0	411488
Total	**3737936**	**8239898**

NOTE 19 PURCHASES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Purchases	1240196255	898384241
Change of Land Use & License Fee & Approvals	35410301	68844726
Total	1275606556	967228967

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

Particulars	As at 31 March, 2019	As at 31 March, 2018
Inventories at the end of the year:		
Finished goods		
Work-in-progress	2210855338	1232918130
Stock-in-trade		
	2210855338	1232918130
Inventories at the beginning of the year:		
Finished goods		
Work-in-progress	1232918130	923204000
Stock-in-trade		0
	1232918130	923204000
Net (increase) / decrease	-977937208	-309714130

NOTE 21 EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Labour Charges	31033853	88665770
Salaries	66896224	62491592
Directors Remuneration	12000000	8400000
Staff Welfare		552811
Employer's Provident Fund A/c	906586	1040347
Bonus	1290102	765105
Leave With Wages	1643134	424522
Total	**113769899**	**162340148**

NOTE 22 FINANCIAL EXPENSES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Interest & Other Charges	84502816	76338297
Total	**84502816**	**76338297**

NOTE 23 DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Depreciation	41457236	34671845
Amortization	205550	39170
Total	**41662787**	**34711016**

NOTE 24 OTHER EXPENSES

Particulars	As at 31 March, 2019	As at 31 March, 2018
Audit Fee	575000	412500
Advertisement	1429722	1470213
Amc Charges	173000	52500
Business Promotion		161746
Computer Expenses	117780	54752
Charity & Donation	1400080	615000
Consumables Stores		0
Custom Duty Expenses		2612494
Commission A/c	12124574	8277332
Director's Sitting Fees	60000	58500
Electricity Expenses	4952892	15055626
Foreign Travelling Expenses	985895	0
Festival Expenses	1354622	414017
Fees To Architect	1000000	20000
Freight & Octroi A/c		5783538
Fees, Taxes & Subscription	2910024	3093538
Gardening Expenses	473000	759456
General Expenses	537246	550091
Service Tax - Swatch Bharat		168358
Gst Expense	68878428	51473455
Hire Charges		22284
Installation Charges	216270	1474974
Insurance Exps	1884978	1443526
Import handling charges	4912690	1574265
Legal Expenses		211500
Lease Rentals		
Misceleneous Expenses	146398	43388
Postage Expenses	30620	65923
Ptg. & Sty. Expenses	1044262	1036207
Professional Charges	2763015	3577961
Preliminary Expenses w/off during year		961702
Petrol & Fuel Exp.	27532844	22924359
Rent		115500
Repair & Maintenance	5895570	6455303
Rebate & Discount	8705	480
Software Expense	123000	26356
Security Exp.	3748969	2512331
Service tax Reversal-Cenvat		4019418
Travelling & conveyance Exps	8002615	87643
Telephone Exps	402427	506644
Truck & Tripper Expenses	1614819	7638014
Property Tax	168440	
Weighment Expenses	31141	
Share Issue Expenses A/c	961702	
Total	**156460728**	**145730893**

AGI INFRA LIMITED

CIN- -L45200PB2005PLC028466

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

ATTENDANCE SLIP

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

Name & Address of First/Sole Shareholder:
……

Name of the Proxy holder:……
..

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

No. of Shares held……

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

I hereby record my presence at the 14th Annual General Meeting of the Company being held on Saturday, September 28, 2019 at 3.30 P.M. at Registered office of the company at Jalandhar Heights, 66 Ft Road,Village Pholriwal, Near Urban Estate, Phase-II, Jalandhar, Punjab-144001.

_____
Signature of Member/Proxy

E-Voting Particulars

EVEN (Electronic Voting Even Number)	Password/ PIN

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

Commencement of E-voting	End of E-voting
Wednesday September 25, 2019, 09:00 A.M	Friday, September 27, 2019, 05:00 P.M

Please read the instructions on e-voting as mentioned in the notice of 14th Annual General Meeting.

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

CIN- -L45200PB2005PLC028466

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

Name of the member (s).....

Registered Address: .....

E-mail Id: ..... Folio No. /Client Id: .....DPID.....

I/We, being the member(s) holding .....shares of the above named Company, hereby appoint

Mr. /Ms..... Address: .....

E-mail ID: .....Signature: .....or failing him

Mr. /Ms..... Address: .....

E-mailID:.....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 14th Annual General Meeting of the Company, to be held on the Saturday, September 28, 2019 at 3.30 P. M. at the registered office of the company at Jalandhar Heights, 66 Ft Road, Village Pholriwal, Near Urban Estate, Phase-II, Jalandhar, Punjab-144001 in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Vote	
	Ordinary Business	**For**	**Against**
1.	To consider and adopt a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon. b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Report of the Auditors thereon.		
2.	Re-appointment of a Director		
	Special Business		
3.	Appointment of Mr. Balwinder Singh (DIN: 08359188) as a Non-Executive Independent Director of the Company:		
4.	Ratification of remuneration of Cost Auditors for Financial Year(s) 2017 -18, 2018-19 and 2019-20		
5.	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 .		
6.	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 .		

Signed this .....day of 2019

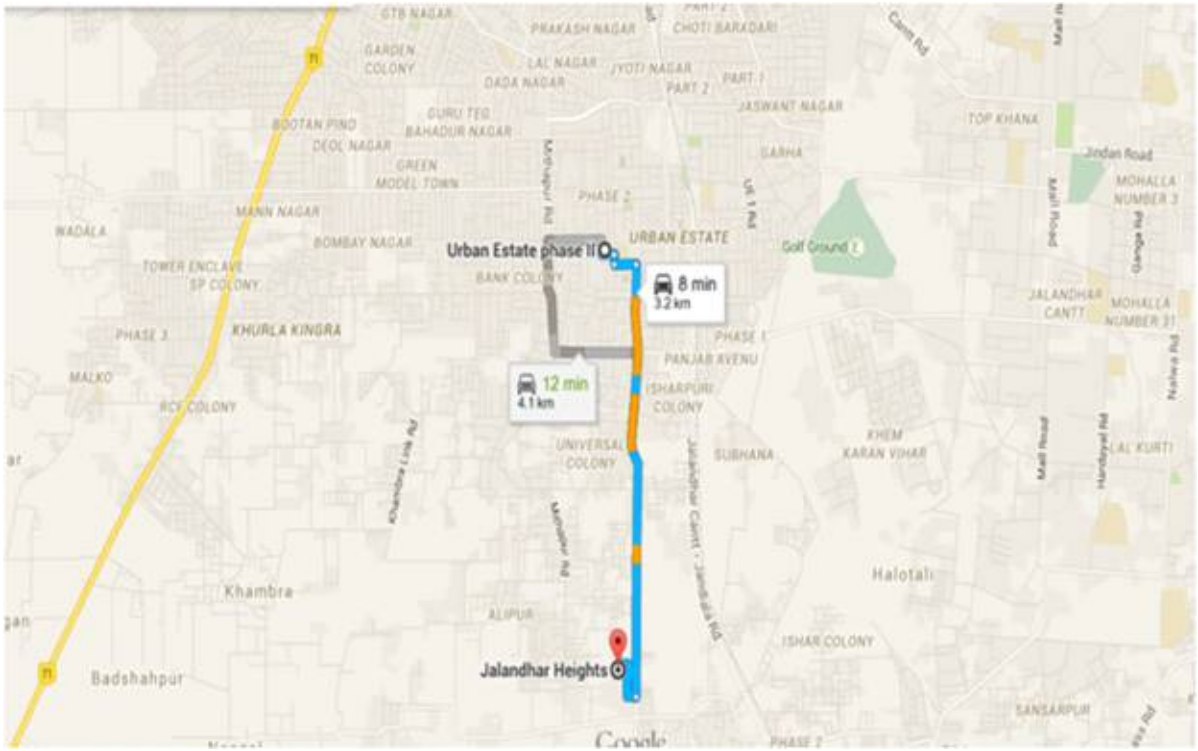
Signature of Shareholder

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. Balwinder Singh (Non-Executive Independent Director)

COMPANY SECREATARY & COMPLIANCE OFFICER Ms. Aarti Mahajan

CHIEF FINANCIAL OFFICER Mrs. Baby Sharma



The Company has got World's Greatest Brands 2018-19



S.Sukhdev Singh, Managing Director has got World's Greatest Leaders 2018-19

AGI WELFARE SCHOOL- CONTRIBUTION TOWARDS EDUCATION









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

GREEN BELT: CONTRIBUTION TOWARDS ENVIRONMENTAL SUSTAINABILITY





OUR MISSION IS YOUR HEALTH. OFFERING HOPE AND HEALING
(Ambulance donated by the Company)





Jalandhar Heights, 66 Ft. Road, Village Pholriwal,
Near Urban Estate Phase-II, Jalandhar City (Punjab) INDIA
T: 0181-2681986 | Tel/Fax: 0181-2681886
info@agiinfra.com | www.agiinfra.com