

Advait Infratech Limited

Annual Report
2019-2020

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CORPORATE INFORMATION



Board of Directors

Mr. Shalin Sheth	-Managing Director
Mrs. Rejal Sheth	-CFO cum Whole time Director
Mr. Dinesh Patel	-Non Executive Director
Mr. Bajrangprasad Maheshwari	-Independent Director
Mr. Rashmi Shah	-Independent Director

Registered office

A-801 to 803 Sankalp Iconic,
Opp. Vikram Nagar,
Iscon Temple Cross Road,
S.G Highway, Ahmedabad- 38005

Ph. +91 79 48956677, 48974445
Email: shalin.sheth@advaitinfra.com,
Website: www.advaitinfra.com
CIN: U45201GJ2010PLC059878

Statutory Auditors

M/s. V.Goswami & Co.
Chartered Accountant
3, SF, Manek Appartment
Nr. Jain Derasar, Above Dena Bank
Nehrunagar Circle
Ahmedabad-380015

Company Secretary cum Compliance officer

Mr. Dipesh A. Panchal

Chief Financial Officer

Mrs. Rejal Sheth

Audit Committee

Mr. Bajrangprasad Maheshwari	-Chairman
Mr. Rashmi Shah	-Member
Mr. Shalin Sheth	-Member

Nomination and Remuneration Committee

Mr. Bajrangprasad Maheshwari	-Chairman
Mrs. Rashmi Shah	- Member
Mr. Dinesh Patel	- Member

Stakeholder Relationship Committee

Mr. Bajrangprasad Maheshwari	-Chairman
Mrs. Rejal Sheth	- Member
Mr. Shalin Sheth	- Member

Corporate Social Responsibility Committee

Mr. Shalin Sheth	- Chairman
Mrs. Rashmi Shah	- Member
Mr. Bajrangprasad Maheshwari	- Member

Bankers

1. Yes Bank Limited- Gurukul Branch
2. HDFC Bank Limited-Satadhar Branch
3. Axis Bank Limited- Vastrapur Branch
4. ICICI Bank Limited- JMC House Branch



NOTICE

Notice is hereby given that the 10th Annual General Meeting of the Members of the ADVAIT INFRATECH LIMITED will be held on Thursday, the 27th day of August, 2020, at 11.00 A.M. at the Registered office of the Company situated at A-801 To 803, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G Highway, Ahmedabad-380054, Gujarat, to transact the following business:-

ORDINARY BUSINESS

1. Adoption of the Financial Statements

To Receive, Consider and Adopt the Standalone and Consolidated Financial Statement as at 31st March, 2020 including the Audited Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon.

2. To Declare Final Dividend on equity shares for the financial year ended on 31st March, 2020.

The Board of Directors in its meeting held on 10th August, 2020 recommended final dividend of Rs. 1.5 per equity share of fully paid up face value of Rs 10 each for the financial year ended 31st March, 2020.

3. Appointment of Statutory Auditors.

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

“**RESOLVED THAT** pursuant to provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, M/s V. Goswami & Co., Chartered Accountants (FRN:: 128769W) be and are hereby appointed as Statutory Auditors of the Company to hold office from conclusion of this Annual General Meeting of the Company till the Conclusion of the 15th Annual General Meeting (Upto Conclusion of AGM for Financial Year 2024-25) at a Remuneration plus out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

4. To appoint a Director in place of Mr. Dinesh Babulal Patel (holding DIN 03443006), Director, who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. To Approve material related party transaction

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



RESOLVED THAT Pursuant to the provision of Section 188 of Companies Act, 2013 and pursuant to the Rule (15)(3) of the Companies (Meeting of the Board and its power) Rules, 2014, consent of the members of the company be and is hereby accorded to Material Related Party Transaction with TG Advait India Private Limited for a period of one year from 2020-21 and such approval is further accorded to an increase of upto 15% over and above the consolidated value of transaction in the previous financial year

RESOLVED FURTHER THAT the Key Managerial Personnel of the Company be and are hereby severally authorised to take necessary actions and complete all the legal formalities related thereto.”

Date: 10.08.2020

Place: Ahmedabad

**By Order of the Board of Directors
ADVAIT INFRATECH LIMITED**

**Registered Office:
A-801 to 803 Sankalp Iconic,
Opp. Vikram Nagar,
Iscon Temple Cross Road,
S.G Highway, Ahmedabad- 38005
CIN: U45201GJ2010PLC059878**

**Sd/-
Dipesh Panchal
Company Secretary**

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) and (2) of the Companies Act, 2013 in respect of item No. 4 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the Company not less than forty eight hours before the time of holding the meeting.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. Provided that member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
4. Proxies, in order to be effective should be duly stamped, completed, signed and must be sent to the Company so as to receive at its Registered Office not later than 48 hours before the commencement of the Annual General Meeting (AGM). The holder of the proxy shall prove his identity at the time of attending the meeting.
5. The members are requested to bring duly filled attendance slip along with their copy of Annual Report at the AGM.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from 23rd August, 2020 to 27th August, 2020 (Both Days Inclusive).



7. The record date for purpose of payment of final dividend will be 23rd August,2020
8. Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
9. The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Pursuant to Section 152(6) of the Companies Act, 2013, Mr. Dinesh Babulal Patel retires by rotation at this AGM and being eligible, is proposed for re-appointment. He was appointed as a director on board 07th September,2019. Mr. Patel has expressed his intention to act as a Director, if reappointed.

Particulars of his qualifications, brief resume, area of expertise and other details are provided in the Annexure attached to this Notice.

Except Dinesh Babulal Patel himself, none of the other Directors/ Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary resolution set out at Item No. 4 of the Notice.

The Board commends this resolution for your approval

Item No. 5

In order to sustain quality standards and ease of customer reach, in the best interest of company and its stakeholders, some of the transaction of the company pertain to sales and purchase of goods and material have been with TG Advait India Private Limited. Considering the prevailing market trend these transaction will continue in the year 2020-2021 also.

A summary of transaction carried out with TG Advait India Private Limited during the financial year 2019-2020 together with projection for next year is as under.

Material Related Party Transaction with TG Advait India Private Limited	For the F.Y 2019-2020 (In Lakh)	Projected Transaction Proposed for Approval
		For the F.Y 2020-2021 (In Lakh)
Purchase of Goods	682.57	15 % Increase on 2020
Sales of Goods	3.34	



These transactions as well as the proposed transactions would continue to be in ordinary course of business and at arm's length basis.

Pursuant to the provisions of Section 188 of Companies Act, 2013 and Rule (15)(3) of the Companies (Meeting of the Board and its power) Rules, 2014, all Material Related party Transaction will require approval of the members through an ordinary resolution.

Since the aggregate value of these transactions (year to date plus proposed in 2020-21) is likely to exceed 10 percent of the annual turnover of the company as per the last audited financial statement of the Company, the said transaction would be considered to be Material Related party Transaction for the purpose of provisions of Section 188 of companies act, 2013, and will thus require approval of the members of the company through ordinary resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way connected or interested, financially or otherwise, in the Resolution set out in item no 5 of the Notice except to the extent of their shareholding or employment in the Company, its Holding Company or Associate Group Company, if any, in the Company.

The Board recommends the Resolution under Item No. 5 of the Notice for approval of the Members as an Ordinary Resolution.

Date: 10.08.2020
Place: Ahmedabad

By Order of the Board of Directors
ADVAIT INFRATECH LIMITED

Registered Office:
A-801 to 803 Sankalp Iconic,
Opp. Vikram Nagar,
Iscon Temple Cross Road,
S.G Highway, Ahmedabad- 38005
CIN: U45201GJ2010PLC059878

Sd/-
Dipesh Panchal
Company Secretary

**ANNEXURE TO THE NOTICE
INFORMATION ON DIRECTOR RECOMMENDED FOR RE-APPOINTMENT**

Particulars	Retire by Rotation
Name of Director	Shri Dinesh Babulal Patel
DIN	03443006
Date of Birth	12.07.1958
Age	62 Years
Qualification	He holds Bechlar degree in Mechanical Engineering from Gujarat University.
Experience (including expertise in specific functional area) / Brief Resume	Over 33 Years of experience in the field of Power Infrastructure
Nature of her expertise in specific functional areas	Production Department
Terms and Conditions of Re-appointment	N.A.
Remuneration last drawn	N.A.
Remuneration proposed to be paid	As per existing terms and conditions
Date of first appointment on the Board	07.09.2019
Shareholding in the company	N.A
Relationship with other Directors/ Manager and other Key Managerial Personnel of the company	N.A
Number of Meetings of the Board attended during the year 2019-20	10
Names of listed entities in which the person also holds the Directorships.	N.A
Names of listed entities in which the person also holds Membership of Committees of Board.*	N.A

*Committee includes Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee across all Listed Companies including this company.

**DIRECTORS' REPORT**

To
The Members,

Your Directors have pleasure in submitting their 10th Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2020.

1. FINANCIAL RESULTS:

During the year under review, the Company has achieved Comprehensive income of 439.08 lakhs.

However, your Directors look forward to improve the financial position of the Company and are optimistic about the future growth and performance of the Company.

The summarized financial results of the Company for the period ended 31st March, 2020 are as follows:

(In Lakh)

Particulars	Standalone		Consolidated	
	2019-20	2018-19	2019-20	2018-19
Revenue from Operation	4030.47	2,807.71	4451.93	2804.12
Other Income	124.70	44.48	129.34	48.29
Total Income	4155.17	2,852.19	4581.26	2852.41
Less- Exp. for Cost of Material, Change in Inventories, Employee benefit and other expenses	3502.33	2,393.96	4023.83	2417.11
Profit /(Loss) before Interest, Depreciation & Taxation (EBDITA)	652.84	458.23	557.43	435.3
Less: Finance Cost	55.42	10.92	130.42	2.94
Less: Depreciation	32.17	25.16	208.75	37.93
Add: Extraordinary items	37.43	0.00	37.43	0.00
Profit /(Loss) Before Prior Period and Tax (PBT)	602.68	422.15	255.70	394.44
Less Prior Period Item	0.00	32.71	0.00	32.71
Less: Provision for Taxation	0.00	0.00	0.00	0.00
Current Tax	165.50	116.81	165.50	116.81
Deferred Tax	-1.90	-11.99	36.17	34.68
Profit (Loss) after Tax (PAT)	439.08	284.62	54.03	210.24
Profit available for appropriation	439.08	284.62	54.03	210.24
Profit carried to Balance Sheet	439.08	284.62	54.03	210.24

2. CONSOLIDATED FINANCIAL STATEMENT:

The Consolidated Financial Statements for the financial year 2019-20 of the Company are prepared in accordance with relevant Indian Accounting Standards issued by the Institute of Chartered Accountants of India and form part of this Annual Report.

**3. PERFORMANCE REVIEW:**

The total revenue of the Company for the financial year 2019-20 stood at Rs. 4155.17 Lakh as against last year's Rs. 2,852.19 Lakh, there is a growth of 46%. Net Profit for the year stood at Rs. 439.08 Lakh as against 284.62 Lakh Profit of the previous year.

4. DIVIDEND:

Your directors are pleased to recommend a dividend of Rs 1.5 per equity share of Rs 10.00/- each for the year ended 31st March, 2020. Based on the outstanding paid-up share capital as at the year end, the total dividend payout will amount to Rs. 56.25 Lakhs. This payment is subject to your approval at the ensuing Annual General Meeting of the Company.

5. SHARE CAPITAL:

During the year under review, Your Company has not made any alteration in the share capital

6. BUSINESS OUTLOOK:

The Company intends to expand its business to meet the technical requirements of EPC companies and turnkey project, to meet the intended requirement there is a need for working capital fund.

Your company is making necessary arrangement for raising of funds through fresh issue of equity shares to the public to meet the working capital expenditure for expanding business and other general corporate purposes.

The Company is having increased order book, confident to grow at a steady phase compared to earlier years and management intends to increase efficiency to meet the orders.

7. CHANGE IN NATURE OF BUSINESS IF ANY:

During the year under, there is no change in nature of business of the company. The affairs of the company are conducted in accordance with the accepted business practices and are within the purview of applicable legislations.

8. MATERIAL CHANGES:

During the year,

- Pursuant to the Special Resolution passed at Extra-ordinary General Meeting (EGM) held on 21st October, 2019, your company has converted its status of Private limited to Public limited w.e.f 29th November, 2019.
- Pursuant to the Special Resolution passed at Extra-ordinary General Meeting (EGM) held on 10th December, 2019, your company has approved Initial public offer comprising a fresh issue upto 13.50 Lakhs Equity shares.

9. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONEEL:



During the year under review, following changes took place in the Board of Directors and key Managerial Personnel:

- Mr. Shalin Sheth was appointed as a Managing Director in board meeting held on 20th June,2019 for period of 5 years. His appointment has ratified by shareholders at EGM held on 29th July,2019.
- Mrs. Rejal Sheth was appointed as a CFO cum Whole Time Director in board meeting held on 20th June,2019 for period of 5 years. Her appointment has ratified by shareholders at EGM held on 29th July,2019.
- Mr Dinesh Patel was appointed as a Non Executive Director in board meeting held on 30th August,2019. His appointment has ratified by shareholder at AGM held on 6th September,2019.
- Mrs. Rashmi shah was appointed as a Independent Non Executive director in board meeting held on 30th August,2019 for period of 5 years. Her appointment has ratified by shareholders at AGM held on 6th September,2019.

10. DEMATERIALIZATION OF SHARES:

100% of company's paid up Equity Share Capital is in dematerialized form as on 31st March,2020. The Company's Registrars are KFin Technologies Private Limited, having their office at, Selenium Tower-B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500 032.

11. PARTICULARS OF THE EMPLOYEES:

There is no employee drawing remuneration prescribed under the provision of section 197 (12) of the Companies Act, 2013, read with Rule 5 (1), (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

12. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (3) (C) and 134 (5) of the Companies Act,2013, with respect to Director's Responsibility Statement, it is hereby confirmed that:

1. In the preparation of the accounts for the financial year under report, the applicable accounting standard have been followed along with proper explanation relating to material departures.
2. The Director have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year under report, and of the profit of the Company for the year under review.
3. The Director have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act,2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Director have prepared the annual accounts of the company on a going concern basis.



5. The Director have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. DEPOSITS:

During the year under review, the Company has not accepted any deposits under the provisions of Companies Act, 2013 read with rules made thereunder and as such no amount on account of Principal or interest on deposits was outstanding as on the date of the Balance sheet.

14. AUDITORS:

The Director recommended the appointment of M/s V Goswami & Co.,(FRN: 128769W), Chartered Accountant as the Statutory Auditors of the company who hold office from conclusion of this Annual General Meeting of the Company till the Conclusion of the 15th Annual General Meeting (Upto Conclusion of AGM for Financial Year 2024-25) at a Remuneration plus out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors., They have confirmed their eligibility to the effect that their appointment if made, would be within the prescribed limits under the Act and they are not disqualified for appointment.

15. AUDITORS' REMARKS:

There are no qualification, reservations or adverse remarks made by M/s V Goswami & Co., Chartered Accountants, the Statutory Auditors of the Company, in their report. The Observations made by the Statutory Auditors in their report for the financial period ended 31st March 2020 read with the explanatory notes therein are self explanatory and therefore, do not call for any further explanation or comments from the Board under section 134(3) of the Companies Act,2013.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT,2013 :

There were no loans, guarantees or investment made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

17. COMMITTEES:**a) Audit Committee**

The Audit Committee was constituted pursuant to the Board meeting held on 5th December,2019. The scope and function of Audit Committee is in accordance with Section 177 of the Companies Act, 2013. The members of the Audit Committee are:

- Mr. Mr Bajrangprasad Maheshwari - Chairman
- Mrs. Rashmi Shah - Member
- Mr. Shalin Sheth - Member



None of the recommendation made by the Audit Committee were rejected by the Board. During the year under review, the Audit Committee met on 20.02.2020.

b) Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted pursuant to the Board meeting held on 5th December,2019. The scope and function of Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013. The members of the Nomination and Remuneration Committee are:

- Mr. Bajrangprasad Maheshwari - Chairman
- Mrs. Rashmi Shah - Member
- Mr. Dinesh Patel - Member

None of the recommendation made by Nomination and Remuneration Committee were rejected by the Board. During the year under review, the Nomination and Remuneration Committee met on 20.02.2020.

c) Stakeholder Relationship Committee

The Stakeholder Relationship Committee was constituted pursuant to the Board meeting held on 5th December,2019. The scope and function of Stakeholder Relationship Committee is in accordance with Section 178 of the Companies Act,2013 The members of the Stakeholder Relationship Committee are

- Mr. Bajrangprasad Maheshwari - Chairman
- Mrs. Rejal Sheth - Member
- Mr. Shalin Sheth - Member

During the year under review, the Stakeholder Relationship Committee met on 20.02.2020

d) Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee was constituted pursuant to the Board meeting held on 5th December,2019. The scope and function of Corporate Social Responsibility Committee is in accordance with Section 135 of the Companies Act, 2013. The members of the Audit Committee are:

- Mr. Shalin Sheth - Chairman
- Mrs. Rashmi Shah - Member
- Mr. Bajrangprasad Maheshwari - Member

During the year under review, the Corporate Social Responsibility Committee was not met.

18. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The company believes in corporate excellence and social welfare. This corporate philosophy is the force behind integrating Corporate Social Responsibility (CSR) into corporate values, culture, operation and business decisions at all levels of the organization. Being a responsible corporate citizen, The Company has a value system of giving back to society and improving life of the people and the surrounding environment.



The Company's CSR initiatives are inspired by the opportunity to contribute to a more secure and sustainable future. The company believes that the corporate strategy which embraces social developments as an integral part of the business activities ensure long term sustainability of business enterprises. With this belief, the Company is committed to make substantial improvements in the social framework of the nearby community.

In line with the provisions of the Companies Act, 2013 and Rules made thereunder, a Corporate Social Responsibility Committee has been formed by the Board of Directors. The Composition of the CSR Committee is as under:

Name of Director	Amount
Mr. Shalin Sheth	Chairman
Mrs.Rashmi Shah	Member
Mr.Bajrangprasad Maheshwari	Member

Details calculation of the Average Net Profit as under and prescribed CSR Expenditure.

Particulars	Amount
Total Amount of CSR pertain to FY 18-19	11,22,014
Details of CSR Spent during the year 19-20 pertaining to FY 18-19	1,50,000
Amount unspent FY 19-20	9,72,014

For the financial year ending on 31st March 2020, the Company is not falling under purview of Section 135 as net profit for the immediately preceding financial year i.e 2018-19 is below five crore (i.e Net profit of 2018-19 is 2.85 crore).

The company has adopted CSR Policy which is available on company's website- www.advaitinfra.com

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTY:

During the year under review, the company entered into related party transaction, all of which were in the ordinary course of business and on arm length basis and in accordance with provisions of the Companies Act, 2013. As provided under Section 134(3)(h) of the Act and Rules made there under disclosure of particulars of material transaction with related parties entered into by the Company is presented in the prescribed format annexed to this report as **Annexure-C**.

Name of the Related Parties and description of relationship

- a. Enterprise in which key Management Personnel has significant influence.
 1. TG Advait India Private Limited
- b. Enterprise in which Relative of key Management Personnel has significant influence.
 1. Hind Power Services

**Key Management Personnel:**

- A. Mr. Shalin Sheth: Managing Director
 B. Mr. Rejal Sheth: Rejal Sheth

Relative of Key Management Personnel:

- A. Mr. Rahul Sheth: Father of Shalin Sheth
 B. Mrs. Rachna Sheth: Sister of Rejal Sheth

2) Transactions with related parties during the year:

Nature of Transactions	Key Management Personnel	Enterprise in which Key Management Personnel has significant Influence	Enterprise in which relative of Key Management Personnel has significant Influence
Remuneration	63,00,000	-	-
P.Y.	(63,00,000)	-	-
Rent paid	708,000	-	-
P.Y.	-	-	-
Interest paid	-	-	-
P.Y.	-	-	-

20. NUMBER OF MEETINGS OF THE BOARD:

During the year Thirteen Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Board Meeting

Sr. No.	Date on which board Meeting were held	Total Strength of the Board	No of Directors Present
1	29-04-19	2	100
2	04-05-19	2	100
3	24-05-19	2	100
4	20-06-19	2	100
5	28-06-19	3	100
6	29-06-19	3	100
7	05-08-19	3	100
8	30-08-19	3	100
9	14-10-19	5	100
10	05-12-19	5	100
11	10-12-19	5	100
12	09-02-20	5	100
13	20-02-20	5	100

**21. INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES:**

As on 31st March,2020, the Company has no subsidiary Company. The Company had Associate Company at the end of this Financial year. Statement in Form AOC-1 Pursuant to the first proviso to Section 129 of the Act read with rule 5 of the Companies (Accounts) Rules,2014 shall be applicable in view of above explanation, the silent features of the financial statement of associate company is set out in the prescribed format AOC-1 which forms part of the Financial Statement section of this Annual Report and attached as **Annexure-D**

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

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 2014, is given in the **Annexure-A** forming part of this report.

22. EXTRACT OF ANNUAL RETURN:

The information required under Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extracts of Annual Return of the Company in prescribed format MGT-9 is annexed herewith marked as **Annexure-B** to this Report.

24. INTERNAL POLICIES OF THE COMPANY

The company is planning to raise funds through fresh issue of equity shares to public to meet the working capital expenditure for expanding business and other general corporate purposes and thereby planning to list its shares on recognized stock exchange.

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. In accordance with the provisions of the Companies Act, 2013 as well as SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (**SEBI LODR Regulation,2015**), mandated to formulate and implement certain policies for all listed companies. During the year company has adopted various policies which are available on the website of the company, summary of the same is as follows:

Sr No	Name of Policy	Brief Description	Web link
1	Code of Conduct	As required under Regulation 17 (5) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	www.advaitinfra.com
2	CSR POLICY	As required under Section 135 of Companies Act,2013	www.advaitinfra.com



3	Dividend Distribution Policy	As required under Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	www.advaitinfra.com
4	Policy for Determining Material Subsidiary	As required under Regulation 16 (1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	www.advaitinfra.com
5	Policy on Familiarization of Independent Director	As required under Regulation 25 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	www.advaitinfra.com
6	Policy on Materiality and Identification of Group Company	This policy describe the litigation pertain to company and its directors/ promoters/ subsidiaries based on the policy defined by company	www.advaitinfra.com
7	Preservation of Documents Policy	As required under Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	www.advaitinfra.com
8	Prevention of Sexual Harassment policy	This policy describes about what measures the Company takes to protect its Women employees	www.advaitinfra.com
9	Related Party Transaction Policy	This policy provides for mechanism on how the Company shall undertake Related party Transactions. And required under Regulation 23 of SEBI (Listing Obligation and Disclosure Requirement) Regulation,2015	www.advaitinfra.com
10	Remuneration Policy	As required under Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014	www.advaitinfra.com
11	Risk Management Policy	This Policy describes how the Company shall face and treat the Risk and required under Regulation 17 (9) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	www.advaitinfra.com
12	Terms and Condition for Appointment of ID	required by SCHEDULE IV, Section 149 of Companies Act, 2013 and SEBI(LODR) Regulation,2015	www.advaitinfra.com
13	Vigil Mechanism	As required under Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	www.advaitinfra.com



14	Code for Fair Disclosure Prevention of Insider Trading	As required under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015	www.advaitinfra.com
15	Code of Conduct for UPS	As required under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015	www.advaitinfra.com

23. POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal Act, 2013). An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees of the Company are covered under this policy. During the year 2019-20, no complaints were received by the Company related to sexual harassment.

APPRECIATION AND ACKNOWLEDGEMENTS

Your Directors wish to express their appreciation for the cooperation and continued support received from the Company's Banker, Suppliers, Purchasers, Vendors, Government Authorities and others. Your Directors' also take this opportunity to place on record their appreciation for the dedicated services rendered by the executives, managers, officers, employees and workers for the dedication and sense of commitment shown by the employees at all levels and their contributions towards the performance of the Company.

**For ADVAIT INFRATECH LIMITED
For & on Behalf of the Board of Directors**

Sd/-

Sd/-

**Place: - Ahmedabad
Date: - 10/08/2020**

**SHALIN SHETH
(DIN: 02911544)
Managing Director**

**REJAL SHALIN SHETH
(DIN: 02911576)
CFO cum Whole time Director**

Sd/-

**DIPESH PANCHAL
Company Secretary
Mem. No. A34443**



ANNEXURE-A TO THE DIRECTORS' REPORT

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

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The
Companies (Accounts) Rules, 2014]

(A) CONSERVATION OF ENERGY:

- (i) The steps taken or impact on conservation of energy : **It mainly includes selection and installation of energy efficient equipments and energy saving devices.**
- (ii) The steps taken by the company for utilizing alternate sources of energy :**None**
- (iii)The capital investment on energy conservation equipments: **Nil**

(B) TECHNOLOGY ABSORPTION:

- (i) the efforts made towards technology absorption : **None**
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution : **N.A.**
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) the details of technology imported : **None**
 - (b) the year of import : **N.A.**
 - (c) whether the technology been fully absorbed : **N.A.**
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : **N.A.**
- (iv) the expenditure incurred on Research and Development : **Nil**

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:

Foreign Exchange Inflow : Rs. 10,80,94,823
Foreign Exchange Outflow :Rs. 9,51,91,972



ADVAIT INFRATECH LIMITED

**For ADVAIT INFRATECH LIMITED
For & on Behalf of the Board of Directors**

Sd/-

Sd/-

**Place: - Ahmedabad
Date: - 10/08/2020**

**SHALIN SHETH
(DIN: 02911544)
Managing Director**

**REJAL SHALIN SHETH
(DIN: 02911576)
CFO cum Whole time Director**

Sd/-

**DIPESH PANCHAL
Company Secretary
Mem. No. A34443**

**ANNEXURE-B TO THE DIRECTORS' REPORT****FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2020****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	U45201GJ2010PLC059878
2.	Registration Date	15/03/2010
3.	Name of the Company	ADVAIT INFRATECH LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
5.	Address of the Registered office & contact details	A-801 TO 803 SANKALP ICONIC, OPP. VIKRAM NAGAR ISCON TEMPLE CROSS ROAD, S.G HIGHWAY AHMEDABAD -380054
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	KFin Technologies Private Limited, Address: Plot No 31 & 32, Selenuim Building, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032 Contact Detail:- 040-67161635

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 /	NIC Code of the Product/service	% to total turnover of the company
1	TRADING OF INSULATORS AND RELATED ITEMS	46909	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

SI No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of SHARES HELD	APPLICABLE SECTION
1	TG ADVAIT INDIA PRIVATE LIMITED	U33309GJ2016P TC093666	Associate	33	Section 2(6) of Companies Act,2013


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 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	37,12,500	37,12,500	99.00	37,12,100	0	37,12,100	98.99	(0.0108)
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)	0	37,12,500	37,12,500	99.00	37,12,100	0	37,12,100	98.99	(0.0108)
B. Public Shareholding	0	0	0	0	0	0	0	0	0
1. Institutions	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions	0	0	0	0	0	0	0	0	0
Individual	0	0	0	0	0	0	0	0	0
1) Individual Shareholders	0	37500	37500	1	37900	0	37900	1.01	1.0667



holding normal share capital upto Rs. 1 Lakh									
2) Individual Shareholders holding normal share capital in excess of Rs. 1 Lakh	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	37500	37500	1	37900	0	37900	1.01	1.0667
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	37,50,000	37,50,000	100	37,50,000	0	37,50,000	100	0

B) Shareholding of Promoters-

S N	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	
1	SHALIN SHETH	28,50,000	76.0000	0	28,50,000	76.0000	0	0.0000
2	REJAL SHETH	8,62,500	23.0000	0	8,62,100	22.9893	0	(0.0463)
	Total	37,12,500	99.0000	0	37,12,100	98.9893	0	(0.0463)



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

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year:	37,12,500	99.0000	37,12,400	98.9973%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	IN THE MONTH OF JUNE 400 SHARES TRANSFER			
	At the end of the year	37,12,500	99.0000	37,12,400	98.9973%

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

Sr No.	For Each of the Top 10 Shareholders	Shareholding at the end of the year	
		No of Shares	% of Total Shares of the Company
1	Rahul Chanderkant Sheth	37500	1.0000
2	Shaishav Shirishchandra Desai	100	0.0027
3	Hetal Vimal Pandya	100	0.0027
4	Nitinkumar Ravjibhai Patel, Shilpa Nitinkumar Patel	100	0.0027
5	Halani Miteshkumar S	100	0.0027

E) Shareholding of Directors and Key Managerial Personnel:

SN	For Each of the Directors and KMP	Shareholding at the end of the Year	
		No of Shares	% of total Shares of the Company
	1. SHALIN SHETH	28,50,000	76.0000
	2. REJAL SHETH	8,62,100	22.9893



V) **INDEBTEDNESS-** Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	24,06,703	62,67,650	0	86,74,353
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	24,06,703	62,67,650	0	86,74,353
Change in Indebtedness during the financial year				
* Addition	0	45,35,695	0	45,35,695
* Reduction	24,06,703	0	0	(24,06,703)
Net Change	(24,06,703)	45,35,695	0	21,28,992
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	1,08,03,345	0	1,08,03,345

**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
		SHALIN SHEHT	REJAL SHETH	
1	Gross salary	3,900,000	2,400,000	63,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0
5	Others-Bonus	1,000,000	1,000,000	2,000,000
	Total (A)	4,900,000	3,400,000	83,00,000
	Ceiling as per			

B. REMUNERATION TO OTHER DIRECTORS : Not Applicable

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	0	408,000	N.A.	N.A.
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	408,000	0	0

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N I L

**For ADVAIT INFRATECH LIMITED
For & on Behalf of the Board of Directors**

Sd/-**Sd/-**

**Place: - Ahmedabad
Date: - 10/08/2020**

**SHALIN SHETH
(DIN: 02911544)
Managing Director**

**REJAL SHALIN SHETH
(DIN: 02911576)
CFO cum Whole time Director**

Sd/-

**DIPESH PANCHAL
Company Secretary
Mem. No. A34443**



ANNEXURE-C TO THE DIRECTORS' REPORT

FORM NO.AOC-2

(Pursuant to Clause (h) of sub-section (3) of section 134 of the Act and Rules 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 arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not on arm's length basis:

NIL

- (a) Name(s) of the Related Party and nature of relationship
- (b) Nature of contracts / arrangements / transactions
- (c) Duration of the contracts / arrangements / transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any.
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board
- (g) Amount paid as advances, if any
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188.

2. Details of material contracts or arrangements or transactions at arm's length basis:

- (a) Name(s) of the Related Party and nature of relationship- TG Advait India Pvt. Ltd.68 - Associate Company
- (b) Nature of contracts / arrangements / transactions- Purchase from TG Advait India Pvt. Ltd., Sales to TG Advait India Pvt. Ltd.
- (c) Duration of the contracts / arrangements / transactions- Nil
- (d) Salient terms of the contracts or arrangements of transactions including the value, if any – Based on Purchase order in case of Purchase and Based on Sales Order in case of Sales
- (e) Date (s) of approval by the Board, if any- 20.06.2019
Date of General Meeting- 29.07.2019
- (f) Amount paid as advance, if any- Nil

**For ADVAIT INFRATECH LIMITED
For & on Behalf of the Board of Directors**

Sd/-

Sd/-

Sd/-

**Place: - Ahmedabad
Date: - 10/08/2020**

**SHALIN SHETH
(DIN: 02911544)
Managing Director**

**REJAL SHALIN SHETH
(DIN: 02911576)
CFO cum WTD**

**DIPESH PANCHAL
Company Secretary
Mem. No. A34443**

**ANNEXURE-D TO THE DIRECTORS' REPORT****FORM NO. AOC.1****Statement containing salient features of the financial statement of
Subsidiaries/associate companies/joint ventures****(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5
of Companies (Account) Rules,2014)****Part- "A" : Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1	Si No.		
2	Name of the Subsidiary		
3	The date since when subsidiary was acquired		
4	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.		
5	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries		
6	Share capital	N.A	N.A
7	Reserves and surplus		
8	Total assets		
9	Total Liabilities		
10	Investments		
11	Turnover		
12	Profit before taxation		
13	Provision for taxation		
14	Profit after taxation		
15	Proposed Dividend		
16	Extent of shareholding (in percentage)		

**For ADVAIT INFRATECH LIMITED
For & on Behalf of the Board of Directors****Sd/-****Sd/-****Sd/-****Place: - Ahmedabad
Date: - 10/08/2020****SHALIN SHETH
(DIN: 02911544)
Managing Director****REJAL SHALIN SHETH
(DIN: 02911576)
CFO cum WTD****DIPESH PANCHAL
Company Secretary
Mem. No. A34443**

**Part- "B" : Associate and Joint Ventures****Statement Pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of Associates/Joint Ventures

TG Advait India Private Limited

Particular	
1. Latest audited Balance Sheet Date	31-03-20
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	10813450
Amount of Investment in Associates/Joint Venture	108134500
Extend of Holding %	33.50%
3. Description of how there is significant influence	As the holding exceeds 20%
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	69469649.15
6. Profit / Loss for the year	
i. Considered in Consolidation	(31104788.19)
i. Not Considered in Consolidation	

**For ADVAIT INFRATECH LIMITED
For & on Behalf of the Board of Directors**

Sd/-

Sd/-

**Place: - Ahmedabad
Date: - 10/08/2020**

**SHALIN SHETH
(DIN: 02911544)
Managing Director**

**REJAL SHALIN SHETH
(DIN: 02911576)
CFO cum Whole time Director**

Sd/-

**DIPESH PANCHAL
Company Secretary
Mem. No. A34443**



INDEPENDENT AUDITORS' REPORT

To
The Members of
ADVAIT INFRATECH LIMITED
Ahmedabad

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **ADVAIT INFRATECH LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

**Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives 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 decisions of users taken on the basis of these financial statements.

Report on other legal and regulatory requirements

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, to the extent applicable.

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 and the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company and the operating effectiveness of such controls, refer to my separate report in "Annexure-B"; and

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

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There were no amount which required to be transferred, to the Investor Education and Protection Fund by the Company.

For, V.GOSWAMI & CO,
Chartered Accountants
FRN: - 128769W

Sd/-

Vipul Goswami
(Partner)
Mem No. 119809
Date:-10/08/2020
Place:- Ahmedabad
UDIN:- 20119809AAAABT6671



THE ANNEXURE "A" REFERRED TO IN OUR REPORT TO THE MEMBERS OF ADVAIT INFRATECH LIMITED FOR THE YEAR ENDED 31st MARCH, 2020.

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:

- I.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. According to the information and explanation given to us and the records examined by us and based on the examination of the books the company, The Title deed of immovable properties are held in the name of the company as declared by the management. However management has been advised to get the Title Report from the professional
- II. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- III. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted unsecured loan to the parties listed in the register maintained under section Section 189 of the Companies Act, 2013.
 - (a) The terms and conditions of the grant are not prejudicial to the company's interest.
 - (b) There are no agreement been executed
 - (C) There are no overdue.
- IV. In our opinion and according to the information and explanations given to us, company has complied with the provision of section 185 and 186 of the Companies Act, 2013 In respect of loans, investment, guarantees, and security.
- V. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules,2015 with regards to the deposits accepted from the public are not applicable.



- VI. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- VII. According to information and explanations given to us and on basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including Income-tax, Sales-tax, Goods and Services Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the date they became payable.
- VIII. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution or bank. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- IX. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- X. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- XI. According to the information and explanations given to us, we report that managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- XII. The company is not a Nidhi Company. Therefore clause (xii) of the order is not applicable to the company.
- XIII. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- XIV. Based upon the audit procedures performed and the information and explanations given by the management, the company has made bonus share allotment during the year under review.



- XV. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- XVI. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 According the provision of clause 3 (xvi) of the order are not applicable to the company and hence not commented upon.

For, V.GOSWAMI & CO,
Chartered Accountants
FRN: - 128769W

Sd/-

Vipul Goswami
(Partner)
Mem No. 119809
Place :- Ahmedabad
Date :-10/08/2020
20119809AAAABT6671

**Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Advait Infratech Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **ADVAIT INFRATECH LIMITED** (“the Company”) as at March 31, 2020, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors of the Company 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. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing



and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

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

Meaning of internal financial controls over financial reporting

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

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For, V.GOSWAMI & CO,
Chartered Accountants
FRN: - 128769W

Sd/-

Vipul Goswami
(Partner)
Mem No. 119809
Place :- Ahmedabad
Date :-10/08/2020



Balance Sheet as at 31st March, 2020

		(Amount `)	
Particulars	Notes	As at 31st March, 2020	As at 31st March, 2019
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
a. Shares Capital	2	37,500,000	37,500,000
b. Reserves and Surplus	3	201,899,753	157,991,987
		239,399,753	195,491,987
2. Non-current liabilities			
a. Long-term Borrowings	4	10,803,345	8,674,353
b. Long-term Provisions	5	3,429,580	35,704,846
		14,232,925	44,379,199
3. Current Liabilities			
a. Trade Payables	6		
i. total outstanding dues of Micro and Small Enterprise		15,322,964	12,534,716
ii. total outstanding dues of creditors other than MSE		115,660,666	55,431,172
		130,983,630	67,965,888
b. Other Current Liabilities	7	20,966,379	59,099,694
c. Short-term Provisions	8	1,746,975	89,067
		153,696,984	127,154,649
Total		407,329,662	367,025,835
B. ASSETS			
1. Non-current Assets			
a. Property, Plant and Equipments			
(i) Tangible Assets	9	14,737,043	16,555,506
		14,737,043	16,555,506
b. Non-Current Investments	10	116,792,142	116,093,883
c. Deferred Tax	11	1,784,645	1,594,750
		133,313,831	134,244,139
2. Current Assets			
a. Inventories	12	19,858,700	6,907,850
b. Trade Receivables	13	103,092,662	102,480,562
c. Cash and Cash Equivalents	14	78,796,087	59,021,885
d. Short-term Loans and Advances	15	72,268,382	64,371,399
		274,015,831	232,781,695
Total		407,329,662	367,025,835
The accompanying notes form an integral part of the financial statements (Notes no. 1 to 39)			
As per our report of even date attached			
For, V GOSWAMI & CO		For and on behalf of the Board of Directors	
Chartered Accountants			
FRN 128769W			
Sd/-		Sd/-	Sd/-
Vipul Goswami		Shalin Sheth	Rejal Sheth
Partner		Director	Director
Mem No. 119809		DIN:02911544	DIN:2911576
Place: Ahmedabasd		Place: Ahmedabad	
Date: 10/08/2020		Date: 10/08/2020	



Statement of Profit & Loss for the period ended on 31st March, 2020

Particulars	Notes	(Amount `)	
		For the period ended 31st March, 2020	For the year ended 31st March, 2019
CONTINUING OPERATIONS			
1. Revenue from Operations	16	403,046,709	280,771,027
2. Other Income	17	12,470,058	4,447,800
Total		415,516,767	285,218,827
3. Expenses			
a. Cost of Material and Components Consumed	18	257,647,253	179,473,563
b. Changes in Inventories of Finished Goods	19	(12,950,850)	(1,375,500)
c. Employee Benefits Expense	20	22,074,677	14,695,600
d. Finance Costs	21	5,541,884	1,092,171
e. Depreciation and Amortization Expense	9	3,217,308	2,515,548
f. Other Expenses	22	83,462,096	46,601,954
Total		358,992,368	243,003,337
4. Profit before prior period and tax		56,524,400	42,215,491
Prior Period Items		-	3,270,534
5. Profit before Extraordinary items and tax		56,524,400	
Extraordinary Items		3,743,471	
5. Profit before tax		60,267,871	38,944,957
Less: Tax Expenses			
a. Current Tax		16,550,000	11,681,309
b. Deferred Tax		(189,895)	(1,198,628)
6. Profit for the year		43,907,766	28,462,276
7. Earnings per Equity Share [Nominal Value of Share Rs. 10 each]			
Basic & Diluted & Adjusted EPS	31	11.71	7.59
The accompanying notes form an intergal part of the financial statements (Notes no. 1 to 39)			
As per our report of even date attached			
For, V GOSWAMI & CO			
Chartered Accountants			
FRN 128769W			
Sd/-		Sd/-	Sd/-
Vipul Goswami		Shalin Sheth	Rejal Sheth
Partner		Director	Director
Mem No. 119809		DIN-02911544	DIN-02911576
Place :- Ahmedabad			
Date : 10/08/2020			



Cash Flow Statement for the Period ended 30 September 2019

Particulars	For the Period ended 31 March 2020		For the year ended 31 March 2019	
A. Cash Flow from Operating Activities				
Net Profit/(Loss) before Extraordinary Items and tax		60,267,871		38,944,957
Adjustments for:				
Depreciation/Amortization on Continuing Operation	3,217,308		2,515,548	
Profit on Sale of Fixed Assets	-		(373,110)	
Profit on Sale of Investments	-		(215,841)	
Finance Costs	5,541,884		1,092,171	
Others				
Interest Income	(4,514,414)	4,244,778	(2,684,389)	334,379
Operating Profit before working Capital changes		64,512,649		39,279,336
Changes in Working Capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(12,950,850)		(1,375,500)	
Trade receivables	(612,101)		(18,510,667)	
Short-term loans and advances	(7,809,218)		5,732,080	
Cash Generated from Operations		(21,372,169)		(14,154,087)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	63,017,742		5,226,333	
Other current liabilities	(38,133,315)		(895,112)	
Short-term provisions	1,657,908		89,067	
Long-term provisions	(32,275,266)	(5,732,931)	(27,271,042)	(22,850,754)
Cash generated from operations		37,407,549		2,274,496
Net Income Tax Paid (Net of Refund)		16,637,765		1,319,981
Net cash flow from / (used in) operating activities (A)		20,769,784		3,594,478
B. Cash Flow from Investing Activities				
Net Purchases/Sales of Fixed Assets	(1,398,846)		5,634,103	
Net Purchase/Sale of Investments	(698,257)		(3,160,015)	
Interest Income	4,514,414		2,684,389	
Net Cash from/(usedin) Investing Activities		2,417,311		5,158,477
C. Cash from Financing Activities				
Net Borrow/Repayment of borrowing	2,128,992		1,972,606	
Finance Costs	(5,541,884)		(284,033)	
Dividend Paid (Incl. Tax thereon)	-		(18,085)	
Net Cash from/(usedin) Financing Activities		(3,412,892)		1,670,487
D. Net Increase/(Decrease) in cash & cash equivalent		19,774,204		10,423,441
Opening Cash & Cash Equivalent		59,021,885		49,406,580
Closing Cash & Cash Equivalent		78,796,088		59,021,885

The accompanying notes form an integral part of the financial statements (No

As per our report of even date attached

For, V GOSWAMI & CO
Chartered Accountants

Sd/-
Vipul Goswami
Partner
Mem No. 119809
Date :- 10/08/2020
Place :- AHMEDABAD

Sd/-
Shalin Sheth
Director
DIN:02911544

Sd/-
Rejal Sheth
Director
DIN-02911576

**Notes to Financial Statements for the Period ended 31st March, 2020****Significant accounting policies****1.1 Basis of accounting :**

a) The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("GAAP") under the historical cost convention on an accrual basis. GAAP comprises of mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the companies (Account) Rules, 2014, the provision of the Act (to the extent notified).

b) Accounting policies not specifically referred to otherwise are consistent with the Generally Accepted Accounting Principles followed by the Company and Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 Use of estimates

The preparation of financial statements in confirmative with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

1.3 Inventories

Inventories are valued at lower of Cost determined on FIFO basis or Net Realizable Value. Valued and Verified by the Management.

1.4 Property, Plant & Equipments

a) Fixed assets are stated at cost of acquisition or construction less depreciation. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use including borrowing cost and incidental expenditure during the construction incurred up to the date of commissioning.

b) Capital Work in Progress includes capital items not installed or Building construction not completed and preoperative expenditure related to and incurred during implementation of projects and pending to be allocated.

1.5 Depreciation

i) Depreciation on Tangible Fixed assets is provided on Written Down Value Method. Depreciation is provided based on the useful life of Asset prescribed in Schedule II to the Companies Act, 2013.

ii) Depreciation on addition to fixed assets during the year is provided on pro-rata basis.

iii) Depreciation on Intangible Assets has been provided as per the estimated useful life of the assets as estimated. i.e. 3 years.

1.6 Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

1.7 Revenue recognition

Revenue is recognised at accrual basis exclusive of taxes

1.8 Employee Benefits

Post-employment benefit plan:

i) *Defined Contribution Plan*: Contribution for provident fund are accrued in accordance with applicable statutes and deposited with the Regional Provident Fund Commissioner.

ii) *Defined Benefit Plan*: The liabilities in respect of gratuity are determined using Projected Unit Credit Method with actuarial valuation carried out as at balance sheet date. Actuarial gains are recognized in full in the profit & loss account for the period in which they occur.

Contribution in respect of Gratuity is made to the Group Gratuity Scheme with Life Insurance Corporation of India. Employee benefits recognized in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost and as reduced by the fair value of respective fund.

Short-term employee benefits:

Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

1.9 Foreign Currency Transactions

In accordance with Accounting Standard (AS) 11 on Accounting for the Effects of changes in Foreign Exchange Rates, Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction date. Realized gains and losses on settlement of foreign currency transactions are recognised in the Profit and Loss Account, Foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates, and the resultant exchange difference is recognised in the Profit and Loss Account.

1.10 Borrowing Cost

Borrowing costs attributable to acquisition, construction or production of qualifying assets are capitalized as part of the cost of that asset, till the asset is ready for use as per Accounting Standard (AS) - 16. Other borrowing costs are recognized as an expense in the year in which these are incurred.



1.11 Taxes on Income

The provision for current tax is based on the assessable profits of the Company computed in accordance with the applicable provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) eligible for set off in subsequent years (as per Tax Laws), is recognized as an asset by way of credit to the profit and loss account.

Deferred Tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted as on the Balance Sheet date. The deferred tax asset is recognized only to the extent that there is reasonable certainty that the asset will be realized in future.

1.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

1.13 Prior Period Adjustment, Extraordinary Items and Changes in Accounting Policies

Prior period adjustments, extraordinary items and changes in accounting policies having material impact on the financial affairs of the Company are disclosed.

1.14 Leases

Asset held under lease

Leases of property, plant and equipment that transfer substantially all the risks and rewards of ownership are classified as finance leases. All the other leases are classified as operating leases. Assets held under operating leases are neither recognised (in case the Company is lessee) nor derecognized (in case the Company is lessor) from the Company's Balance Sheet.

Lease payments

Payments made or received under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

2. Share Capital

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of Shares	Amount `	Number of Shares	Amount `
a. Authorised Shares				
Equity Shares of Rs. 10 each with voting	6,000,000	60,000,000	6,000,000	60,000,000
b. Issued, Subscribed & Fully paid up				
Equity Shares of Rs. 10 each with voting	3,750,000	37,500,000	3,750,000	37,500,000

A. Reconciliation of the Equity Shares Outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Amount `	No. of Shares	Amount `
Equity Shares with voting rights				
At the beginning of the period	3,750,000	37,500,000	10,000	100,000
Issued during the period	-	-	3,740,000	37,400,000
Outstanding at the end of the period	3,750,000	37,500,000	3,750,000	37,500,000

b. Details of Shareholders holding more than 5% Shares in the Company

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	holding in the Class	No. of Shares	% holding in the Class
Equity Shares with voting rights				
Mr. Shalin Sheth	2,850,000	76.00%	2,850,000	76.00%
Mrs. Rejal Sheth	862,500	23.00%	862,500	23.00%



3. Reserves and Surplus

Particulars	(Amount `)	
	As at 31st March, 2020	As at 31st March, 2019
Surplus Profit		
Opening Balance	157,991,987	166,947,796
Add: Profit/(Loss) for the year	43,907,766	28,462,276
Less: Bonus Issue	-	37,400,000
Less: Dividend on Equity Shares	-	15,000
Less: Tax on Dividend	-	3,085
Net surplus	201,899,753	157,991,987
Total	201,899,753	157,991,987

4. Long Term Borrowings

Particulars	(Amount `)	
	As at 31st March, 2020	As at 31st March, 2019
From Bank And Financial Institutions		
Vehicles Term Loan	2,429,688	2,923,200
Less:		
Amounts of current maturities disclosed under the head ' Other Current Liabilities'	2,429,688	516,497
	(0)	2,406,703
Unsecured Loan		
From NBFCs & Banks	10,553,056	-
Less:		
Amounts of current maturities disclosed under the head ' Other Current Liabilities'	10,394,883	-
	158,173	-
From Relatives	-	217,650
From Directors	10,645,172	6,050,000
	10,803,345	6,267,650
Total	10,803,345	8,674,353

Vehicle Term Loan

(i) The above loans have been given byDiamler Financial Services, ICICI Bank & State Bank of India to the Company as co-borrower on the collateral security of certain vehicles of the Company.

5. Long Term Provisions

Particulars	(Amount `)	
	As at 31st March, 2020	As at 31st March, 2019
Provision for Gratuity	3,429,580	3,154,846
Provision for Warranty Charges	-	32,550,000
Total	3,429,580	35,704,846

6. Trade Payables

Particulars	(Amount `)	
	As at 31st March, 2020	As at 31st March, 2019
Total outstanding dues of Micro and Small Enterprise	15,322,964	12,534,716
Total outstanding dues of creditors other than Micro and Small Enterprise	115,660,666	55,431,172
Total	130,983,630	67,965,888



7. Other Current Liabilities

(Amount `)

Particulars	As at 31st March, 2020	As at 31st March, 2019
CURRENT MATURITIES OF LONG TERM DEBT		
Secured Term Loan from Bank (Vehicle)(Refer Note 4)	2,429,688	516,497
From NBFCs & Banks (Refer Note 4)	10,394,883	-
OTHERS		
Statutory Dues and Taxes	6,769,593	69,584
Advances from Customers	1,372,215	-
Dividend Payable	-	15,000
Other payables	-	58,498,613
Total	20,966,379	59,099,694

8. Short Terms Provisions

(Amount `)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Duties and Taxes		
Provision for Gratuity	195,962	89,067
Provisional for income tax	1,551,013	-
Total	1,746,975	89,067

10. Non - Current Investments

(Amount `)

Particulars	As at 31st March, 2020	As at 31st March, 2019
(Unquoted Securities)		
Equity share of Joint Venture i.e. T.G.ADVAIT INDIA PVT. LTD. [3179255 Equity Share of Rs 10 Each]	108,134,500	108,134,500
(Quoted Share and Securities)		
Liquid Fund - Mutual Funds	125,059	25,059
Shares of Listed Company	1,859,729	1,261,471
Investment in Property		
LA HABITAT	6,672,854	6,672,854
Total	116,792,142	116,093,883

11. Deferred Tax

(Amount `)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Tax effect of items constituting deferred tax assets		
Opening Bal	1,594,750	396,122
Current Year	189,895	1,198,628
Net deferred tax asset	1,784,645	1,594,750

12. Inventories

(Amount `)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Stock On Hand	19,858,700	6,907,850
Total	19,858,700	6,907,850

As valued and verified by Management



13. Trade Receivables (Unsecured considered good)

(Amount `)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Outstanding over six months	17,999,920	73,545,891
Others	85,092,742	28,934,671
Total	103,092,662	102,480,562

14. Cash and Cash Equivalents

(Amount `)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Cash on Hand	676,812	478,059
Balances with Banks:		
In Current Accounts	36,752,802	22,700,465
Deposits with Bank	41,366,474	35,843,361
Sub-Total	78,119,276	58,543,826
Total	78,796,088	59,021,885

* Deposit with Bank include the FDR Lean with Bank against BG

15. Short Term Loans & Advances (Unsecured considered good)

(Amount `)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Deposits	166,000	-
Advance to sundry creditors/suppliers	1,177,525	1,686,456
Loans and Advances to employees	250,700	248,183
Prepaid Expenses	1,579,540	857,880
Balances with Govt. Authorities - GST Credit Receivables & VAT	-	2,892,440
Advance Tax & TDS	87,765	3,159,414
Others Advances*	32,547,326	22,977,025
Retention money	36,459,527	32,550,000
Total	72,268,382	64,371,399

* Other Advances includes advance to Joint Venture company of Rs.2,68,10,500/- (P.Y.1,92,10,500/-)

16. Revenue from Operations

(Amount `)

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Sale of Goods	322,294,230	226,616,626
Service Supply	80,752,480	54,154,401
Total	403,046,709	280,771,027



17. Other Income

(Amount `)

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Interest Income		
On Bank Deposits	4,327,028	2,680,289
From Others	187,386	4,100
Sub-Total	4,514,414	2,684,389
Other Non-operating Income		
Dividend Income	37,280	1,080,594
Profit from Sale of Fixed Assets	-	373,110
Discount Received	164,262	
Duty Drawback	78,069	
Reimbursement of Expenses	5,491,106	
Retention Money Written Off	1,920,238	
Miscellaneous Income	77,014	93,866
Sundry Credit Balance W/off	187,675	-
Sub-Total	7,955,644	1,547,570
Net gain on sale of Investments		
From Investments (Net)	-	215,841
Total	12,470,058	4,447,800

18. Cost of Material Consumed

(Amount `)

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Purchase of goods and Services	257,647,253	179,473,563
	257,647,253	179,473,563

19. Changes in Inventories of Finished Goods

(Amount `)

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Opening Stocks	6,907,850	5,532,350
Less: Inventory at the end of the Year	19,858,700	6,907,850
	(12,950,850)	(1,375,500)

20. Employee Benefit Expenses

(Amount `)

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Salaries, Wages and Bonus *	21,419,970	14,195,804
Contribution to Employee Provident Fund, Gratuity, ESIC and Other Fund (Incl. Provis	474,418	448,458
Staff Welfare Expenses	180,289	51,338
Total	22,074,677	14,695,600
* Includes Remuneration to Managing Director	6,300,000	6,300,000



21. Finance Costs

(Amount `)

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Interest on Car Loans	234,156	239,744
Interest Others	1,126,272	44,290
Loan Processing Charges	4,181,456	808,138
Total	5,541,884	1,092,171

22. Other Expenses

(Amount `)

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Contract Charges	36,472,654	19,833,699
Power Charges	185,852	139,353
Freight & Forwarding Charges	12,559,054	6,793,926
Rent, Rates & Taxes	1,251,612	1,014,516
Insurance Expenses	1,064,001	204,203
Repairs and Maintenance		
Others Expenses	810,160	727,353
Advertising and Sales Promotion	978,472	1,348,747
Office Expenses	236,434	230,880
Sales Commission & Brokerage	-	6,500
Travelling and Conveyance	5,708,412	3,366,025
Corporate Social Responsibility Expenses	150,000	450,950
Communication Costs	580,335	494,161
Printing and Stationery	342,019	265,530
Donations	85,500	213
Legal, Professional, Consulting and Testing Fees	12,235,311	6,444,952
Site Expenses	1,090,200	-
ROC Charges	2,400	878,259
Payment to Auditors	60,000	60,000
Bad Debt/Advances Written Off	-	965,050
Foreign Exchange Loss (net)	5,317,102	3,155,406
Tax Expenses	3,159,414	-
Loss on Sale of Investment	536,637	-
Miscellaneous Expenses	636,528	222,231
Total	83,462,096	46,601,954

23. Payment to Auditors

Particulars	For the period ended 31st March 2020	For the year ended 31st March 2019
Statutory Audit Fees	60,000	60,000
Total	60,000	60,000

24. Expenditure in Foreign currency

Particulars	For the period ended 31st March 2020	For the year ended 31st March 2019
Others	95,191,972	81,613,590
Total	95,191,972	81,613,590

25. Earning in Foreign currency

Particulars	For the period ended 31st March 2020	For the year ended 31st March 2019
Export of Goods	53,882,711	1,744,690
Export of Services	54,212,112	2,779,169
Total	1,08,094,823	29,536,380



26. Employee Benefit Plans

(Amount `)

Defined Benefit Plans

The Company offers the following Employee Benefit Schemes to its employees.

i) Gratuity

The following table sets out the funded status of the defined schemes and the amount recognised in the Financial Statements:

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Gratuity	Gratuity
Components of Employer Expense		
Current Service Cost	381,629	421,692
Interest Cost	220,586	215,930
Expected return on Plan Assets	-	-
Actuarial Losses/(gains)	35	(197,992)
Past Service Cost	-	-
Total Expense recognised in the	602,250	439,630
Actual contribution and benefit		
Actual Benefit Payments	-	-
Actual Contributions	-	-
Net Asset/(Liability) recognised in the		
Present Value of Defined Benefit Obligation	3,846,163	3,243,913
Fair Value of Plan Assets	-	-
Unrecognised Past Service Cost	-	-
Net Asset/(Liability) recognised in	(3,846,163)	(3,243,913)
Change in defined benefit obligations		
Present value of DBO at beginning of the	3243913	2,804,283
Current Service Cost	381629	421,692
Interest Cost	220586	215,930
Actuarial (Gains)/Losses	35	(197,992)
Present Value of DBO at the end of	3,846,163	3,243,913
Change in Fair Value of Assets during the year		
Plan Assets at beginning of the year	-	-
Expected return on Plan Assets	-	-
Actual Company Contributions	-	-
Actuarial Gain/(Loss)	-	-
Benefits Paid	-	-
Plan Assets at the end of the year	-	-
Actuarial Assumptions		
Discount Rate	6.80% p. a.	7.70% p. a.
Salary Escalation	6.00 % p.a.	7.00 % p.a.
Mortality Tables	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)



27. Related Party Transactions

Details of Related Parties:	
Description of Relationship	Name of Related Parties
Key Management Personnel (KMP)	Mr. Shalin Sheth Mrs. Rejal Sheth
Relatives of Key Management Personnel	Ms. Rachna Sheth Mr. Rahul Sheth (Hindpower Services) Mrs. Chandrika Rahul Sheth Mrs. Pinkal Shaishav Desai (Javass Powertech) Mr. Shaishav Desai
Joint venture company	TG Advait India Private Limited
Independent AND Non-Executive Directors:	BAJARANG MAHESHWARI
Independent AND Non-Executive Directors:	RASHMI AMITABH SHAH
Non Executive Directors	DINESH BABULAL PATEL

Note: Related Parties have been identified by the Management and relied upon by the Auditors.

Transactions with Related Parties: (Amount `)

Nature of Transactions	KMP		Joint Venture	Relatives of KMP
	2019	2018		
Remuneration	6,300,000	6,300,000		
Bonus	2,000,000	-		
Unsecured Loans Taken	Opening	6,050,000		
	Closing	10,702,000		
Unsecured Loans Given	Opening		19,210,500	650,829
	Closing		26,810,500	-
Dividend Bouns Share	14,850	-		150
	-	37,025,000		(375000)
Rent	708,000			
Sales			333,564	
Purchase			68,471,595	9,998,952

Note: Previous year figures are shown in brackets

28. Earnings per Share

Particulars	For the period ended 31st March 2020	For the year ended 31st March 2019
Basic & Diluted		
<u>Continuing Operations:</u>		
Net Profit/(Loss) for the period from continuing operations attributable to the equity shareholders	43,907,766	28,462,276
Weighted average number of Equity Shares	3,750,000	3,750,000
Earnings per share from continuing operations - Basic & Adjusted EPS	11.71	7.59

9. Property, Plant & Equipments

SR NO	Particulars	Rate	Gross Block	Additions	Sale/Adj.	31-03-20	Depreciation	01-04-19	For the Period	Prior Period Adjustment	Sales	31-03-20	31-03-19
1	LAND BORISANA	0.00%	7,361,700.00			7,361,700.00						7,361,700.00	7,361,700.00
2	CAR-2018	31.23%	3,834,451.00			3,834,451.00	1,696,123.54	1,696,123.54	667,799.66			2,363,923.21	2,363,923.21
3	Erection tools	25.89%	1,415,295.00	219,352.00		1,634,647.00	65,253.04	65,253.04	383,888.84			1,470,527.79	1,470,527.79
4	Generator	9.49%	1,375,000.00			1,375,000.00	628,314.90	628,314.90	70,831.06			1,176,509.12	1,176,509.12
5	Furniture 7	25.89%	411,777.00			411,777.00	35,925.79	35,925.79	97,307.88			276,854.33	276,854.33
6	FAIR CONDITIONER-2019	45.07%	429,687.00			429,687.00	152,290.40	152,290.40	91,789.50			185,607.10	185,607.10
7	Electric Installation 3	25.89%	303,186.00			303,186.00	34,193.65	34,193.65	69,642.12			199,350.23	199,350.23
8	NEW ECCOGREEN S SEATER	31.23%	506,696.00			506,696.00	273,624.68	273,624.68	72,788.17			160,283.15	160,283.15
9	Furniture 6	45.07%	428,073.00			428,073.00	123,475.17	123,475.17	55,559.38			159,038.45	159,038.45
10	Furniture 5	25.89%	224,724.00			224,724.00	1,924,559.83	1,924,559.83	47,162.30			135,001.86	135,001.86
11	Computer 3	25.89%	209,196.00			209,196.00	27,451.39	27,451.39	47,053.68			134,690.93	134,690.93
12	Computer 5	25.89%	200,010.00			200,010.00	40,690.08	40,690.08	40,690.08			157,165.23	157,165.23
13	Electric Installation 1	25.89%	169,083.00			169,083.00	12,894.77	12,894.77	83,534.85			103,745.15	103,745.15
14	Furniture 4	25.89%	169,083.00			169,083.00	29,023.81	29,023.81	36,261.32			103,792.86	103,792.86
15	CRANE	18.10%	329,175.00			329,175.00	207,958.50	207,958.50	21,945.63			99,270.87	99,270.87
16	Furniture 2	25.89%	151,077.00			151,077.00	32,469.84	32,469.84	31,963.63			86,647.53	86,647.53
17	Furniture 1	33.00%	1,421,048.00			1,421,048.00	1,316,847.72	1,316,847.72	34,383.22			69,817.07	69,817.07
18	Computer 2	77.76%	120,800.00			120,800.00	26,965.34	26,965.34	9,367.53			20,868.23	20,868.23
19	Computer 1	68.00%	90,254.00			90,254.00	4,685.30	4,685.30	58,186.77			27,381.94	27,381.94
20	Software- firewall	65.02%	68,000.00	498,200.00		566,200.00	13,296.48	13,296.48	332,856.51			220,047.01	220,047.01
21	Bike	25.89%	63,491.00			63,491.00	11,889.27	11,889.27	13,359.69			38,242.04	38,242.04
22	COMPUTER-2018-1	25.89%	76,821.00			76,821.00	39,985.71	39,985.71	9,536.68			27,298.63	27,298.63
23	COMPUTER-2018-2	25.89%	42,250.00			42,250.00	8,921.08	8,921.08	18,736.84			44,092.08	44,092.08
24	COMPUTER-2018-3	25.89%	88,064.00			88,064.00	55,018.32	55,018.32	8,555.53			33,045.68	33,045.68
25	COMPUTER-2018-4	25.89%	100,812.00			100,812.00	71,513.31	71,513.31	18,505.05			29,298.69	29,298.69
26	COMPUTER-2018-5	25.89%	30,849.00			30,849.00	5,942.38	5,942.38	11,283.01			10,793.64	10,793.64
27	MOBILE 10 OFFICE	45.07%	50,502.00			50,502.00	26,289.43	26,289.43	10,912.61			13,299.97	13,299.97
28	Fire extinguisher	45.07%	27,754.00			27,754.00	4,130.22	4,130.22	17,803.70			5,620.08	5,620.08
29	MOBILE 16	63.16%	63,100.00			63,100.00	41,985.90	41,985.90	13,335.67			2,778.44	2,778.44
30	Computer 2	80.50%	22,400.00			22,400.00	4,370.18	4,370.18	8,126.04			11,416.87	11,416.87
31	Mobile purchase	45.07%	24,990.00			24,990.00	7,351.30	7,351.30	14,199.14			3,439.56	3,439.56
32	Computer 1	63.16%	16,990.00			16,990.00	1,405.60	1,405.60	7,023.89			8,429.49	8,429.49
33	Computer 3	25.89%	28,813.00			28,813.00	15,954.67	15,954.67	8,131.32			12,858.33	12,858.33
34	Electric Installation 4	25.89%	12,270.00			12,270.00	1,114.02	1,114.02	2,888.28			28,267.70	28,267.70
35	Television	45.07%	14,836.00			14,836.00	3,755.48	3,755.48	4,993.99			6,086.53	6,086.53
36	Canon printer	63.16%	14,200.00			14,200.00	4,177.22	4,177.22	12,874.43			4,741.58	4,741.58
37	TELEPHONE-2018-1	45.07%	15,670.00			15,670.00	7,211.27	7,211.27	3,812.35			11,023.62	11,023.62
38	TELEPHONE-2018-3	45.07%	15,670.00			15,670.00	7,211.27	7,211.27	3,812.35			4,646.38	4,646.38
39	OFFICE SHED	9.50%	12,600.00			12,600.00	4,297.49	4,297.49	788.74			7,513.78	7,513.78
40	MOBILE 16	45.07%	85,445.00			85,445.00	79,171.11	79,171.11	2,005.89			31,377.00	31,377.00
41	COMPUTER 5	68.00%	9,900.65			9,900.65	6,114.34	6,114.34	4,012.45			1,888.20	1,888.20
42	COMPUTER 6	65.95%	5,507.46			5,507.46	3,632.44	3,632.44	5,507.46			5,507.46	5,507.46
43	COMPUTER 9	63.16%	69,050.00			69,050.00	63,684.06	63,684.06	65,598.00			3,452.00	3,452.00
44	COMPUTER 3	77.76%	5,000.00			5,000.00	89,889.02	89,889.02	105,913.94			5,365.94	5,365.94
45	Erection tools 1	25.89%	4,348.14			4,348.14	115.08	115.08	3,381.14			335,967.00	335,967.00
46	COMPUTER 3	25.89%	4,385.00			4,385.00	115.08	115.08	1,105.48			3,164.44	3,164.44
47	MOBILE 9	50.72%	3,759.00			3,759.00	39,775.92	39,775.92	1,906.76			1,852.33	1,852.33
48	MOBILE 12	63.16%	34,850.00			34,850.00	11,864.82	11,864.82	1,700.84			1,433.54	1,433.54
49	COMPUTER 11	54.27%	14,999.00			14,999.00	33,720.19	33,720.19	6,766.14			4,513.68	4,513.68
50	COMPUTER 6	63.16%	36,000.00			36,000.00	2,106.52	2,106.52	1,705.98			400.54	400.54
51	SOFTWARE 2	80.99%	2,106.52			2,106.52	8,477.80	8,477.80	906.90			1,105.30	1,105.30
52	REFRIGERATOR	45.07%	10,490.00			10,490.00	9,066.20	9,066.20	871.55			1,062.24	1,062.24
53	MOBILE 10	45.07%	1,900.00			1,900.00	22,938.06	22,938.06	621.94			1,240.00	1,240.00
54	MOBILE 16	45.07%	24,800.00			24,800.00	621.94	621.94	1,220.56			3,164.44	3,164.44
55	COMPUTER 7	63.16%	25,279.00			25,279.00	23,697.09	23,697.09	317.96			1,263.95	1,263.95
56	CANON CAMERA	51.09%	29,990.00			29,990.00	28,425.67	28,425.67	844.83			1,439.50	1,439.50
57	COMPUTER 8	63.16%	25,250.00			25,250.00	23,834.17	23,834.17	153.33			1,564.33	1,564.33
58	MOBILE 5	56.27%	6,599.00			6,599.00	5,266.79	5,266.79	749.66			582.54	582.54
59	MOBILE 13	58.78%	7,200.00			7,200.00	5,896.68	5,896.68	766.03			6,662.71	6,662.71
60	MOBILE 15	45.07%	16,200.00			16,200.00	15,260.55	15,260.55	129.45			1,332.21	1,332.21
61	MOBILE 14	45.07%	14,200.00			14,200.00	13,274.37	13,274.37	215.63			710.00	710.00
62	COMPUTER	63.16%	15,750.00			15,750.00	14,884.84	14,884.84	487.55			14,962.50	14,962.50
63	COMPUTER 10	63.16%	8,800.00			8,800.00	332.72	332.72	8,360.00			440.00	440.00
64	MOBILE 17	45.07%	8,195.00			8,195.00	8,027.28	8,027.28	223.13			409.55	409.55
65	INDEPENDENCE MACHINE	45.07%	5,800.00			5,800.00	5,105.24	5,105.24	498.06			326.70	326.70
66	MOBILE 14	56.49%	5,193.80			5,193.80	293.40	293.40	519.38			225.08	225.08
67	MOBILE 15	45.07%	6,600.00			6,600.00	6,128.97	6,128.97	141.03			330.00	330.00
68	MOBILE 9	45.07%	6,658.45			6,658.45	6,295.52	6,295.52	748.29			309.66	309.66
69	MOBILE 18	45.07%	7,285.00			7,285.00	6,920.68	6,920.68	0.07			364.32	364.32
70	CAMERA	60.13%	6,300.00			6,300.00	5,953.09	5,953.09	31.91			315.00	315.00
71	COMPUTER 4	55.36%	209.42			209.42	209.42	209.42	233.58			176.28	176.28
72	MOBILE 7	45.07%	900.00			900.00	700.20	700.20	104.41			95.39	95.39
73	MOBILE 11	45.07%	3,839.00			3,839.00	3,644.86	3,644.86	38,531.18			85,321.96	85,321.96
74	MOBILE 7	52.26%	196.87			196.87	196.87	196.87	51.26			96.11	96.11
75	MOBILE 7	56.27%	196.87			196.87	196.87	196.87	51.26			96.11	96.11
Total			24,475,287.02			25,874,129.25	7,919,781.15	7,919,781.15	3,217,304.77			11,137,085.92	14,737,043.33
			20,864,023			24,426,407							



29. Leases

The operating lease arrangements are cancellable subject to the stipulated notice period which generally does not exceed 1 month. Thus, management is of the view that there is no right to receive or obligation to pay the agreed lease rentals in case of termination. Thus, the disclosure of minimum lease rentals payable or receivable has not been given.

30. Corporate Social Responsibilites

During the period, the Company spent has spent Rs. 1.50 Lakh on corporate social responsibility out of unspent amount.

31. The inventories are shown on the basis of physical stock as at the end of the year as certified by the Management.

32. Balances of Sundry Creditors, Sundry Debtors, Loans and Advances are subject to confirmation and reconciliation, if any.

33. There are no amounts outstanding for more than 30 days in respect of small scale industrial undertakings. The company has provided for interest of Rs.NIL (Previous year Rs.NIL) on outstanding for more than 45 days payable to Micro, Small and Medium enterprises. The total amount due to these parties is Rs.NIL (Previous year Rs.NIL) as at the balance sheet date. This information has been determined to the extent such parties have been identified on the basis of information available with the company and relied upon by the auditors.

34. In the opinion of the Board of Directors, Current Assets, Loans and Advances have value on realization in the ordinary course of business at least equal to the amount at which they are stated and all known liabilities are provided for.

35. The management of the company has, during the period. Carried out technological evaluation for identification of impairment of assets, if any, in accordance with the Accounting Standard AS-28 issued by the institute of Chartered Accountants of India. Based on the judgment of the management and certified by the Directors, no provision for impairment is found to be necessary in respect of any assets.

36. As the Company's business activity, in the opinion of the management, falls within a single primary segment subject to the same risks and returns, the disclosure requirements as per Accounting Standard AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India are not applicable

37. Previous year's figure have been regrouped and rearranged, wherever necessary.

38. The amounts in the Balance Sheet and Profit & Loss Account are rounded off to the nearest rupee.

39 The Company has pending 33.59 Lakh Income tax demand for the Income Tax, however the company has filed response to the outstanding with the ITD and the company has issued various bank gurantee, Letter of Credit and Bills amounting to Rs. 1087.34 Lakh. Corporate gurantee for Term Loan and Working capital loan & Bank Gurangee of Rs. 25.00 Crore from State Bank of India.

As per our report of even date attached

For V. Goswami & Co
Chartered Accountants
FRN :- 128769W

Sd/-
Vipul Goswami
Partner

Mem No. 119809
Place: Ahmedabad
Date: 10/08/2020

For and on behalf of the board of directors

Sd/-	Sd/-
Shalin Sheth	Rejal Sheth
Director	Director
DIN-02911544	DIN-02911576

**Independent Auditor's Report On Consolidated Financial Statements**

TO,
THE MEMBERS OF
ADVAIT INFRATECH LIMITED

Opinion

We have audited the accompanying Consolidated financial statements of **ADVAIT INFRATECH LIMITED** (hereinafter referred to as "The holding Company") and its joint venture (the holding company and its joint venture together referred to as "the group") comprising of the consolidated Balance Sheet as at March 31, 2020, the consolidated Statement of Profit and Loss for the year then ended, the consolidated Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as "The Consolidated financial 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 required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the group and its joint venture as at 31st March, 2020, and their consolidated loss for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Management's Responsibility for the consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the



accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that

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

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the each company's financial reporting process of each entity.

Auditors' Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the holding company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the



reasonableness of the accounting estimates made by the holding Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in term of the reports referred to in sub-paragraph (a) of the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report to the extent applicable that

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statement
- 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, and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors of the holding company as on 31stMarch, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- (i) The Company does not have any pending litigations which would impact its financial position;
- (ii) The Group did not have any material foreseeable long term contracts including derivative contracts for which there were any material foreseeable losses to the Standalone Financial Statements;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding company or its joint venture company incorporated in India during the year ended **March 31, 2020**.

For V. Goswami & Co
Chartered Accountants
(Firm Registration No. 128769W)

Sd/-

Vipul Goswami
Partner
Membership No.: 119809
UDIN:- 20119809AAAABV4599

Place: Ahmedabad
Date: 10/08/2020

**Annexure "A" to the Independent Auditor's Report**

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Advait Infratech Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ADVAIT INFRATECH LIMITED** (hereinafter referred to as 'the Holding Company') as at March 31, 2020, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Holding 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. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial



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

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

Meaning of internal financial controls over financial reporting

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

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Holding Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of



Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, V.GOSWAMI & CO,

Chartered Accountants
FRN: - 128769W

Sd/-

Vipul Goswami
(Partner)
Mem No. 119809
Place :- Ahmedabad

Date :-10/08/2020



Consolidated Balance Sheet as at 31st March, 2020

Particulars	Notes	As at 31 st March 2020	As at 31st March, 2019
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
a. Shares Capital	2	37,500,000	37,500,000
b. Reserves and Surplus	3	156,191,582	150,788,450
		193,691,582	188,288,450
2. Non-current liabilities			
a. Long-term Borrowings	4	62,829,137	58,963,764
b. Long-term Provisions	5	3,429,580	35,704,846
c. Deferred Tax Liability (Net)		6,691,035	3,074,421
		72,949,752	97,743,032
3. Current Liabilities			
a. Trade Payables	6		
i. total outstanding dues of Micro and Small Enterprise		15,593,763	16,784,767
ii. total outstanding dues of creditors other than MSE		183,752,139	137,030,416
		199,345,902	153,815,184
b. Other Current Liabilities	7	28,121,798	3,739,164
b. Short Term Borrowing	8	19,708,357	
c. Short-term Provisions	9	1,746,975	89,067
		248,923,033	157,643,414
Total		515,564,366	443,674,896
B. ASSETS			
1. Non-current Assets			
a. Property, Plant and Equipments			
(i) Tangible Assets	10	167,790,430	180,035,109
(ii) Intangible Assets		962,289	962,289
(iii) Capital Work-in-progress			
(ii) Capital work in progress			
		168,752,718	180,997,398
b. Non-Current Investments	11	8,657,642	7,959,383
c. Deffered Tax	12		
d. Other non current assets	13	881,478	842,116
d. Long-term Loans and Advances			
		178,291,839	189,798,897
2. Current Assets			
a. Inventories	14	53,888,929	14,010,990
b. Trade Receivables	15	120,865,019	141,992,375
c. Cash and Cash Equivalents	16	85,160,140	65,663,312
d. Short-term Loans and Advances	17	77,311,504	32,209,321
e. Other Current Assets	18	46,935	
		337,272,527	253,875,999
Total		515,564,366	443,674,896

The accompanying notes form an intergal part of the financial statements

As per our report of even date attached

For, V GOSWAMI & CO

Chartered Accountants

FRN 128769W

Sd/-

Vipul Goswami

Partner

Mem No. 119809

Sd/-

Dipesh Panchal

Company Secretary

For and on behalf of the Board of Directors

Sd/-

Shalin Sheth

Managing Director

DIN:02911544

Sd/-

Rejal Sheth

Director & CFO

DIN:2911576

Place: Ahmedabasd

Date: 10/08/2020

Place: Ahmedabad

Date: 10/08/2020



Consolidated Statement of Profit & Loss for the year ended 31st March, 2020

Particulars	Notes	For the year ended 31st March, 2020	For the year ended 31st March, 2019
CONTINUING OPERATIONS			
1. Revenue from Operations	19	445,192,802	280,412,072
2. Other Income	20	12,933,558	4,829,083
Total		458,126,359	285,241,155
3. Expenses			
a. Cost of Material and Components Consumed	21	327,157,554	186,238,190
b. Changes in Inventories of Finished Goods	22	(39,877,939)	(8,478,640)
c. Employee Benefits Expense	23	24,983,002	14,916,299
d. Finance Costs	24	13,042,437	293,786
e. Depreciation and Amortization Expense	10	20,875,037	3,792,595
f. Other Expenses	25	90,119,990	49,035,360
Total		436,300,082	245,797,589
4. Profit before prior period and tax		21,826,277	39,443,566
		-	3,270,534
5. Profit before tax & Extraordinary Items		21,826,277	36,173,032
Extraordinary Items		3,743,471	
6. Profit before tax		25,569,749	36,173,032
Less: Tax Expenses			
a. Current Tax		16,550,000	11,681,309
b. Deferred Tax		3,616,614	3,468,112
6. Profit for the year		5,403,133	21,023,611
7. Earnings per Equity Share [Nominal Value of Share Rs. 10 each Basic & Diluted & Adjusted EPS*	30	1.44	5.61
The accompanying notes form an integral part of the financial statements (Notes no. 1 to 40)			
*Not annualised			
As per our report of even date attached			
For, V GOSWAMI & CO		For and on behalf of the Board of Directors	
Chartered Accountants			
FRN 128769W			
Sd/-	Sd/-	Sd/-	Sd/-
Vipul Goswami	Dipesh Panchal	Shalin Sheth	Rejal Sheth
Partner	Company Secretary	Managing Director	Director & CFO
Mem No. 119809		DIN:02911544	DIN:2911576
Place :- Ahmedabad			
Date :- 10/08/2020			



Consolidated Cash Flow Statement for the year ended 31 March 2020

Particulars	For the Year Ended March 31,2020	For the Year Ended March 31, 2019
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Extraordinary Items and tax	25,569,749	36,173,032
Adjustments for:		
Depreciation/Amortization on Continuing Operation	20,875,037	3,792,595
Profit on Sale of Fixed Assets		(373,110)
Profit on Sale of Investments		(215,841)
Finance Costs	16,351,894	293,786
Others		-
Interest Income	-4,943,840	(3,031,221)
Operating Profit before working Capital changes	57,852,840	36,639,241
Changes in Working Capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	-39,877,939	(8,478,640)
Trade receivables	-25,004,249	(25,472,480)
Short-term loans and advances	-15,010,419	27,215,607
Other Current Assets	-46,935	(6,360,966)
Other Non- Current Assets	-39,363	(748,142)
Cash Generated from Operations	-	-
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	114,610,937	35,126,635
Other current liabilities	-31,115,978	(818,315)
Short-term provisions	1,657,908	89,067
Long-term provisions	-32,275,266	(27,271,042)
Cash generated from operations	30,751,537	29,920,964
Net Income Tax Paid (Net of Refund)	16,637,765	1,319,981
Net cash flow from / (used in) operating activities (A)	14,113,772	31,240,945
B. Cash Flow from Investing Activities		
Net Purchases/Sales of Fixed Assets	-8,630,358	(124,989,688)
Net Purchase/Sale of Investments	-698,257	(3,160,015)
Sale of Investments	-	-
Interest Income	4,943,840	3,031,221
Net Cash from/(usedin) Investing Activities	-4,384,775	(125,118,482)
C. Cash from Financing Activities		
Issue of shares	-	29,250,977
Net Borrow/Repayment of borrowing	26,119,729	58,697,534
Finance Costs	-16,351,894	(293,786)
Dividend Paid (Incl. Tax thereon)	-	(18,085)
Net Cash from/(usedin) Financing Activities	9,767,835	87,636,641
D. Net Increase/(Decrease) in cash & cash equivalent	19,496,831	(6,240,894)
Opening Cash & Cash Equivalent	65,663,310	66,867,423
Changes Due to increase in shareholding		5,036,782
Closing Cash & Cash Equivalent	85,160,140	65,663,311
Cash & Cash equivalent represents Cash and Bank Balances		

The accompanying notes form an integral part of the financial statements (Notes no. 1 to 40)

As per our report of even date attached

For, V GOSWAMI & CO

Chartered Accountants

FRN 128769W

Sd/-

Vipul Goswami

Partner

Mem No. 119809

Place: Ahmedabasd

Date: 10/08/2020

For and on behalf of the Board of Directors

Sd/-

Dipesh Panchal
Company Secretary

Sd/-

Shalin Sheth
Managing Director
DIN:02911544

Sd/-

Rejal Sheth
Director & CFO
DIN:2911576



Notes to Financial Statements for the year ended 31st March, 2020

1A Corporate Information:

Advait Infratech Limited (the company) is engaged in business of providing products and solutions for power transmission, power substation and telecommunication infrastructure fields. We operates with various verticals such as Turnkey Telecommunication Projects, Installation of the Power Transmission, Sub Station and Telecom Products, Liasioning-marketing and providing end to end solutions for the overseas customers operating in the field Power Transmission and Sub Station,

The consolidated financial statements relate to Advait Infratech Limited ("the Company") and its Joint Venture. The Consolidated Financial Statements have been prepared on the following basis:

a) Investment in Joint Venture has been accounted under the proportionate consolidation method as per Accounting Standard (AS) 27 – "Financial Reporting of Interests in Joint Ventures".

b) The difference between the cost investments in the Joint Venture and the share on net assets at the time of acquisition of shares in the Joint Venture is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

c) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transaction and other events in similar circumstances and are presented in the same manner as the company's separate financial statements.

d) Notes to the consolidated financial statements, represents notes involving items which are considered material and are accordingly duly disclosed. Materiality for the purpose is assessed in relation to the information contained in the consolidated financial statement. Further, additional statutory information disclosed in separate financial statement of the subsidiary and/or a parent having no bearing on the true and fair view of the consolidated financial statement has not been disclosed in the consolidated financial statements.

e) Particulars of Companies considered in the consolidated financial statements are :

Name of the Company	Proportion of ownership interest
TG Advait India Private Limited	33.50%

1B Significant accounting policies

1.1 Basis of accounting :

a) The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("GAAP") under the historical cost convention on an accrual basis. GAAP comprises of mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the companies (Account) Rules, 2014, the provision of the Act (to the extent notified).

b) Accounting policies not specifically referred to otherwise are consistent with the Generally Accepted Accounting Principles followed by the Company and Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 Use of estimates

The preparation of financial statements in confirmative with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

1.3 Inventories

Inventories are valued at lower of Cost determined on FIFO basis or Net Realizable Value.

1.4 Property, Plant & Equipments

a) Fixed assets are stated at cost of acquisition or construction less depreciation. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use including borrowing cost and incidental expenditure during the construction incurred up to the date of commissioning.

b) Capital Work in Progress includes capital items not installed or Building construction not completed and preoperative expenditure related to and incurred during implementation of projects and pending to be allocated.



1.5 Depreciation

- i) Depreciation on Tangible Fixed assets is provided on Written Down Value Method. Depreciation is provided based on the useful life of Asset prescribed in Schedule II to the Companies Act, 2013.
- ii) Depreciation on addition to fixed assets during the year is provided on pro-rata basis.
- iii) Depreciation on Intangible Assets has been provided as per the estimated useful life of the assets as estimated. i.e. 3 years.

1.6 Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

1.7 Revenue recognition

Revenue is recognised at accrual basis exclusive of taxes

1.8 Employee Benefits

Post-employment benefit plan:

- i) *Defined Contribution Plan*: Contribution for provident fund are accrued in accordance with applicable statutes and deposited with the Regional Provident Fund Commissioner.
- ii) *Defined Benefit Plan*: The liabilities in respect of gratuity are determined using Projected Unit Credit Method with actuarial valuation carried out as at balance sheet date. Actuarial gains are recognized in full in the profit & loss account for the period in which they occur.

Contribution in respect of Gratuity is made to the Group Gratuity Scheme with Life Insurance Corporation of India. Employee benefits recognized in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost and as reduced by the fair value of respective fund.

Short-term employee benefits:

Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

1.9 Foreign Currency Transactions

In accordance with Accounting Standard (AS) 11 on Accounting for the Effects of changes in Foreign Exchange Rates, Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction date. Realized gains and losses on settlement of foreign currency transactions are recognised in the Profit and Loss Account, Foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates, and the resultant exchange difference is recognised in the Profit and Loss Account.

1.10 Borrowing Cost

Borrowing costs attributable to acquisition, construction or production of qualifying assets are capitalized as part of the cost of that asset, till the asset is ready for use as per Accounting Standard (AS) - 16. Other borrowing costs are recognized as an expense in the year in which these are incurred.

1.11 Taxes on Income

The provision for current tax is based on the assessable profits of the Company computed in accordance with the applicable

1.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

1.13 Prior Period Adjustment, Extraordinary Items and Changes in Accounting Policies

Prior period adjustments, extraordinary items and changes in accounting policies having material impact on the financial affairs of the Company are disclosed.



1.14 Leases

Asset held under lease

Leases of property, plant and equipment that transfer substantially all the risks and rewards of ownership are classified as finance leases. All the other leases are classified as operating leases. Assets held under operating leases are neither recognised (in case the Company is lessee) nor derecognized (in case the Company is lessor) from the Company's Balance Sheet.

Lease payments

Payments made or received under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

2. Share Capital

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of Share	Amount	Number of Share	Amount
a. Authorised Shares Equity Shares of Rs. 10 each with voting right	6,000,000	60,000,000	6,000,000	60,000,000
b. Issued, Subscribed & Fully paid up Equity Shares of Rs. 10 each with voting right	3,750,000	37,500,000	3,750,000	37,500,000

A. Reconciliation of the Equity Shares Outstanding at the beginning and at the end of the reporting year

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares with voting rights				
At the beginning of the year	3,750,000	37,500,000	10,000	100,000
Issued during the year	-	-	3,740,000.00	37,400,000
Outstanding at the end of the period	3,750,000	37,500,000	3,750,000	37,500,000

b. Details of Shareholders holding more than 5% Shares in the Company

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	% holding in the Class	No. of Shares	% holding in the Class
Equity Shares with voting rights				
Mr. Shalin Sheth	2,850,000	76.00%	2,850,000	76.00%
Mrs. Rejal Sheth	862,100	22.99%	862,500	23.00%

3. Reserves and Surplus

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
General Reserve Account		
Opening Balance	150,788,449	166,924,540
Adjustment pursuant to increase in share	-	(162,797)
Add: Profit/(Loss) for the year	5,403,133	21,023,611
Add Pre Acquisition losses	-	421,181
Less: Bonus Issue	-	37,400,000
Less: Dividend on Equity Shares	-	15,000
Less: Tax on Dividend	-	3,085
Net surplus	156,191,582	150,788,449.67
Total	156,191,582	150,788,450



4. Long Term Borrowings

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
From Bank And Financial Institutions		
YES Bank OD A/C*	-	
Vehicles Term Loan	2,429,688	2,923,200
SBI Term Loan	55,543,291	50,289,411
Less:		
Less: Amounts of current maturities disclosed under the head ' Other Current Liabil	5,947,188	516,497
	52,025,791	52,696,114
Unsecured Loan		
From Relatives	-	217,650
From Directors	10,645,172	6,050,000
From Advait Infratech Pvt. Ltd.	-	-
From NBFCs and Banks	10,553,056	
Less: Amounts of current maturities disclosed under the head ' Other Current Liabil	-10,394,883	
	10,803,345	6,267,650
Total	62,829,137	58,963,764

Vehicle Term Loan

(i) The above loans have been given byDiamler Financial Services, ICICI Bank & State Bank of India to the Company as co-borrower on the collateral security of certain vehicles of the Company.

5. Long Term Provisions

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
Provision for Gratuity	3429580	3,154,846
Provision for Warranty Charges	0	32,550,000
Total	3,429,580	35,704,846

6. Trade Payables

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
Total outstanding dues of Micro and Small Enterprise	15,593,763	16,784,767
Total outstanding dues of creditors other than Micro and Small Enterprise	183,752,139	137,030,416
Total	199,345,902	153,815,184



7. Other Current Liabilities

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
CURRENT MATURITIES OF LONG TERM DEBT		
Secured Term Loan from Bank (Vehicle)(Refer Note 4)	2429688	516,497
From NBFCs & Banks	13912383	
OTHERS		
Statutory Dues and Taxes	6910809.835	207,667
Advances from Customers	4550016.7	-
Dividend Payable	-	15,000
Other payables	318,901	3,000,000
Total	28,121,798	3,739,164

8. Short Terms Borrowings

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
From Bank and Financial Institution		
State Bank of India - Cash Credit	4,807,086	
ICICI Bank - Cash Credit	14,901,271	
Provision for Income Tax		
Total	19,708,357	-

9. Short Terms Provisions

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
Duties and Taxes		
Provision for Gratuity	195962	89,067
Provision for Income Tax	1551013	-
Total	1,746,975	89,067

11. Non - Current Investments

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
(Quoted Share and Securities)		
Liquid Fund - Mutual Funds	125,059	25,059
Shares of Listed Company	1,859,729	1,261,471
Investment in Property		
LA HABITAT	6,672,854	6,672,854
Total	8,657,642	7,959,383



12. Deferred Tax

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
Tax effect of items constituting deferred tax assets		
Opening Bal	-3,074,421	394,235
Current Year	-3,616,614	(3,468,112)
Net deferred tax asset	-6,691,035	(3,073,877)

13. Other Non Current Assett

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
Rent Deposit	111,388	
GIDC-Water Connection Deposite	14,506	14505.50
UGVCL-Deposite	755,585	755585.13
AMARJEET SINGH RENT DEPOSITE		23450.00
SPECIALITY GASES PVT LTD- SECURITY DEPOSITE		3,350
Vartik Choksi HUF- DEPOSIT		45,225
	881,478	842115.63

14. Inventories

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
Stores Spares	457,167	
Stock On Hand	36,555,594	14,010,990
Raw Material	16,876,168	
Total	53,431,762	14,010,990

15. Trade Receivables (Unsecured considered good)

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
Outstanding over six months	17999920	73,545,891
Others	102865100.3	35,896,484
Retention		32,550,000
Total	120,865,020	141,992,375

16. Cash and Cash Equivalentts

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
Cash on Hand	678434.96	490,263
Balances with Banks:		
In Current Accounts	36782246.39	24,254,012
Deposits with Bank	47699459.56	40,919,034
Sub-Total	84481705.94	65,173,046
Total	85,160,141	65,663,309



17. Short Term Loans & Advances (Unsecured considered good)

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
Deposits	166,000	
Advance to sundry creditors/suppliers	1,237,837	1,987,085
Loans and Advances to employees	269,257	248,183
Prepaid Expenses	1,812,956	857,880
Balances with Govt. Authorities - GST Credit Receivables & VAT	11,486,405	8,859,072
Advance Tax & TDS (Net of Provision)	87,765	3,159,414
Other Advances	23,565,808	17,054,613
TDS Receivable	43,230	43,074
Retention Money	38,642,246	
Total	38,503,257	32,209,321

18. Other Current Assets

Particulars	Consolidated As at 31st March 2020	Consolidated As at 31st March, 2019
Interest Receivable	46,935	
	46,935	-

19. Revenue from Operations

Particulars	Consolidated For the year ended 31st March, 2020	Consolidated For the year ended 31st March, 2019
Sale of Goods	364,440,322	226,257,671
Service Supply - Commission Income	80,752,480	54,154,401
Total	445,192,802	280,412,072

20. Other Income

Particulars	Consolidated For the year ended 31st March, 2020	Consolidated For the year ended 31st March, 2019
Interest Income		
On Bank Deposits	4,704,826	3,000,538
From Others	239,015	30,683
Sub-Total	4,943,840	3,031,221
Other Income		
Excess Provision of Earlier Years Written Back		
Other Non-operating Income		
Dividend Income	37,280	1,080,594
Profit from Sale of Fixed Assets	-	373,110
Duty Drawback	78,069	
Discount Received	164,603	
Miscellaneous Income	110,747	128,317
Sundry Credit Balance W/off	187,675	
Reimbursement of Expenses	5,491,106	
Retention Money Written Off	1,920,238	
Sub-Total	7,989,718	1,582,021
Net gain on sale of Investments		
From Investments (Net)	-	215,841
Sub-Total	12,933,558	4,829,083
Total		



21. Cost of Material Consumed

Particulars	Consolidated For the year ended	Consolidated For the year ended
	31st March, 2020	31st March, 2019
Purchase of goods and Services	327,157,554	186,238,190
	327,157,554	186,238,190

22. Changes in Inventories of Finished Goods

Particulars	Consolidated For the year ended	Consolidated For the year ended
	31st March, 2020	31st March, 2019
Opening Stocks	14,010,990	5,532,350
Less: Inventory at the end of the Year	53,888,929	14,010,990
	(39,877,939)	(8,478,640)

23. Employee Benefit Expenses

Particulars	Consolidated For the year ended	Consolidated For the year ended
	31st March, 2020	31st March, 2019
Salaries, Wages and Bonus *	24,328,295	14,413,991
Contribution to Employee Provident Fund, Gratuity, ESIC and Other Fund (Incl. Provision)	474,418	448,458
Staff Welfare Expenses	180,289	53,850
Total	24,983,002	14,916,299
* Includes Remuneration to Managing Director	6,300,000	6,300,000

24. Finance Costs

Particulars	Consolidated For the year ended	Consolidated For the year ended
	31st March, 2020	31st March, 2019
Interest on Car Loans	234,156	239,744
Interest Others	7,076,959	54,042
Loan Processing Fees	5,286,956	
Bank and Finance Charges		
CC Account Interest		
Total	12,598,071	293,786



25. Other Expenses

Particulars	Consolidated For the year ended 31st March, 2020	Consolidated For the year ended 31st March, 2019
Contract Charges	36,472,654	19,833,699
Transport Charges	-	-
Power Charges	854,231	246,736
Postage & Courier Charges	-	4,400
Custom Duty	-	-
Professional Fees	-	-
Freight & Forwarding Charges	12,559,054	7,128,176
Duties & Taxes	-	15,075
Rent, Rates & Taxes	1,619,080	1,124,984
Insurance Expenses	1,086,179	272,348
Repairs and Maintenance	-	-
Plant and Machinery	-	-
Furniture & Fixtures	-	-
Buildings	-	-
Others	810,160	733,906
Labour Charges	-	-
Advertising and Sales Promotion	1,611,613	1,357,434
Office Expenses	1,388,203	241,795
Bank & Loan Processing Charges	-	-
Bank Charges	-	808,138
Sales Commission & Brokerage	-	6,500
Travelling and Conveyance	5,708,412	3,516,058
Corporate Social Responsibility Expenses	150,000	450,950
Communication Costs	580,335	494,161
Printing and Stationery	342,019	265,530
Donations	85,500	213
Legal and Professional Fees	12,235,311	6,452,289
ROC Charges	93,014	898,162
Payment to Auditors	60,000	60,000
Bad Debt/Advances Written Off	-	965,050
Foreign Exchange Loss (net)	8,626,559	3,155,406
Site Expenses	1,090,200	-
Website Expenses	-	-
Brokerage Expenses	-	23,450
Tax Expenses	3,159,414	231,337
GIDC Revenue Expenses	-	39,609
Factory Expenses	-	-
SBI Term Loan Interest	-	430,027
Miscellaneous Expenses	1,051,415	279,928
Security Charges	-	-
Loss on Sale of Shares	536,637	-
Total	90,119,990	49,035,360

26. Payment to Auditors

Particulars	Consolidated For the year ended 31st March, 2020	Consolidated For the year ended 31st March, 2019
Statutory Audit Fees	60000	76,750
Total	60000	76,750

27. Expenditure In Foreign Currency

Particulars	Consolidated For the year ended 31st March, 2020	Consolidated For the year ended 31st March, 2019
Import Purchase	95,191,972	119,840,048
Others	-	-
Total	95,191,972	119,840,048



28. Earning in Foreign Exchange

Particulars	Consolidated For the year ended 31st March, 2020	Consolidated For the year ended 31st March, 2019
In respect of Sales on receipt basis	108,094,823	29,697,191

29. Related Party Transactions

Details of Related Parties:

Description of Relationship	Name of Related Parties
Key Management Personnel (KMP)	Mr. Shalin Sheth Mrs. Rejal Sheth
Relatives of Key Management Personnel	Ms. Rachna Sheth Mr. Rahul Sheth (Hindpower Services) Mrs. Chandrika Rahul Sheth Mrs. Pinkal Shaishav Desai (Javas Powertech) Mr. Shaishav Desai Hind Power Services BAJARANG MAHESHWARI RASHMI AMITABH SHAH DINESH BABULAL PATEL
Enterprises over which directors and / or their relatives has s Independent AND Non-Executive Directors: Independent AND Non-Executive Directors: Non Executive Directors	

Note: Related Parties have been identified by the Management and relied upon by the Auditors.

Transactions with Related Parties:

Nature of Transactions	Associate	KMP	Relatives of KMP
Remuneration		6,300,000	
Bonus		2,000,000	
Rent Paid		708000	
Unsecured Loans			650,829
Opening		6050000	
Closing		10702000	-
Dividend			
Purchase	9198952		

30. Earnings per Share

Particulars	Consolidated For the year ended 31st March, 2020	For the year ended 31st March, 2019
Basic & Diluted		
<u>Continuing Operations:</u>		
Net Profit/(Loss) for the year from continuing operations attributable to the equity shareholders	5,403,133	21,023,611
Weighted average number of Equity Shares	3,750,000	3,750,000
Earnings per share from continuing operations - Basic & Adjusted EPS	1.44	5.61



10. Property, Plant & Equipments

Particulars	Rate		Gross Block		Depreciation		Net	
	01-04-19	31-03-20	Additions	Salv/A Dj.	For the Year	Period Adjust ment.	31-03-20	31-03-19
LAND BORISANA	7,361,700.00	7,361,700.00	-	-	-	-	7,361,700.00	7,361,700.00
CAR-2018	3,834,451.00	3,834,451.00	-	-	667,799.66	-	2,363,923.21	2,363,923.21
Electric tools	1,415,299.00	1,415,299.00	212,352.00	-	383,888.84	-	1,478,527.79	1,478,527.79
Godown	1,627,651.00	1,627,651.00	-	-	383,888.84	-	1,785,509.12	1,785,509.12
GOODWIN	1,375,000.00	1,375,000.00	-	-	270,831.06	-	609,145.97	609,145.97
Furniture 7	411,777.00	411,777.00	-	-	97,307.88	-	278,543.33	278,543.33
AIR CONDITIONER-2019	429,687.00	429,687.00	-	-	152,200.40	-	134,079.90	134,079.90
Electric tools	311,141.00	311,141.00	-	-	34,193.65	-	276,947.35	276,947.35
Electric Installation 3	303,188.00	303,188.00	-	-	69,642.12	-	103,362.87	103,362.87
NEW ECOGREEN 5 SEATER	506,696.00	506,696.00	-	-	27,788.17	-	346,416.85	346,416.85
Computer 5	428,073.00	428,073.00	-	-	55,559.38	-	269,034.55	269,034.55
Computer 1	1,224,724.00	1,224,724.00	-	-	111,111.11	-	1,111,111.11	1,111,111.11
Furniture 3	209,196.00	209,196.00	-	-	47,053.68	-	131,609.93	131,609.93
Electric Installation 2	200,010.00	200,010.00	-	-	42,844.77	-	83,534.85	83,534.85
JOBWORK	169,043.00	169,043.00	-	-	36,721.43	-	102,782.62	102,782.62
Furniture 4	329,175.00	329,175.00	-	-	207,958.50	-	29,904.13	29,904.13
CRANE	151,077.00	151,077.00	-	-	32,469.84	-	64,433.47	64,433.47
Furniture 2	1,211,744.00	1,211,744.00	-	-	24,983.21	-	1,331,210.37	1,331,210.37
XUV 500 6	1,421,048.00	1,421,048.00	-	-	1,313,841.75	-	107,206.25	107,206.25
Computer 3	120,800.00	120,800.00	-	-	26,965.34	-	99,931.77	99,931.77
Computer 4	90,254.00	90,254.00	-	-	58,186.77	-	62,872.06	62,872.06
Furniture 8	63,806.00	63,806.00	-	-	3,708.48	-	20,451.52	20,451.52
Switzerland - firewall	63,491.00	63,491.00	498,200.00	-	11,889.27	-	34,157.99	34,157.99
Bike	76,821.00	76,821.00	-	-	39,885.71	-	30,452.37	30,452.37
FURNITURE 3	45,959.00	45,959.00	29,500.00	-	10,041.05	-	19,667.61	19,667.61
Electric Machine	44,979.00	44,979.00	-	-	18,901.16	-	26,077.84	26,077.84
BIKE 1	88,064.00	88,064.00	-	-	55,018.32	-	33,045.68	33,045.68
COMPUTER-2018-1	100,812.00	100,812.00	-	-	18,505.05	-	10,793.64	10,793.64
FURNITURE 4	52,234.00	52,234.00	47,384.00	-	10,170.62	-	62,275.48	62,275.48
FURNITURE 5	50,502.00	50,502.00	2,891.00	-	10,912.61	-	13,296.97	13,296.97
TELEPHONE-2018-2	20,784.40	20,784.40	-	-	9,367.53	-	11,416.67	11,416.67
Computer 4	22,400.00	22,400.00	-	-	4,370.18	-	12,496.22	12,496.22
TVS JUPITER	60,025.00	60,025.00	-	-	3,768.14	-	13,485.18	13,485.18
MOBILE 10 OFFICE	109,759.00	109,759.00	-	-	15,233.29	-	19,101.43	19,101.43
Fire extinguisher	20,784.40	20,784.40	-	-	41,885.96	-	62,670.36	62,670.36
FURNITURE 1	16,990.00	16,990.00	-	-	7,023.89	-	8,429.49	8,429.49
Mobile purchase	28,813.00	28,813.00	-	-	15,954.67	-	24,075.99	24,075.99
Camera Canon	15,950.00	15,950.00	32,206.00	-	3,368.14	-	19,101.43	19,101.43
TELEPHONE-2018-3	14,836.00	14,836.00	-	-	1,408.60	-	8,560.51	8,560.51
Canon printer	14,836.00	14,836.00	-	-	3,755.48	-	6,086.53	6,086.53
Electric Installation 4	24,800.00	24,800.00	10,593.22	-	4,177.21	-	7,741.58	7,741.58
AIR CONDITIONER-2018	45,077%	45,077%	10,593.22	-	12,874.43	-	17,051.64	17,051.64
OFFICE SHED	12,600.00	12,600.00	-	-	16,021.85	-	19,978.16	19,978.16
MOBILE 16	85,449.00	85,449.00	-	-	3,956.31	-	4,821.94	4,821.94
TELEPHONE-2018-1	45,077%	45,077%	435,649.01	-	788.74	-	5,086.22	5,086.22
COMPUTER 8	63,166%	63,166%	435,649.01	-	2,005.89	-	8,117.00	8,117.00
COMPUTER 9	65,952%	65,952%	435,649.01	-	2,742.81	-	14,200.00	14,200.00
COMPUTER 10	65,952%	65,952%	435,649.01	-	3,632.44	-	18,755.02	18,755.02
COMPUTER 11	65,952%	65,952%	435,649.01	-	5,507.45	-	27,262.47	27,262.47
COMPUTER 12	65,952%	65,952%	435,649.01	-	8,115.08	-	40,377.54	40,377.54
COMPUTER 13	65,952%	65,952%	435,649.01	-	11,054.48	-	53,431.99	53,431.99
COMPUTER 14	65,952%	65,952%	435,649.01	-	15,013.94	-	72,445.93	72,445.93
COMPUTER 15	65,952%	65,952%	435,649.01	-	20,498.43	-	97,944.37	97,944.37
COMPUTER 16	65,952%	65,952%	435,649.01	-	27,775.92	-	131,720.30	131,720.30
COMPUTER 17	65,952%	65,952%	435,649.01	-	37,220.19	-	181,940.49	181,940.49
COMPUTER 18	65,952%	65,952%	435,649.01	-	49,297.49	-	242,237.98	242,237.98
COMPUTER 19	65,952%	65,952%	435,649.01	-	64,831.82	-	327,069.80	327,069.80
COMPUTER 20	65,952%	65,952%	435,649.01	-	86,144.82	-	443,214.62	443,214.62
COMPUTER 21	65,952%	65,952%	435,649.01	-	111,864.82	-	595,079.44	595,079.44
COMPUTER 22	65,952%	65,952%	435,649.01	-	149,939.00	-	805,018.44	805,018.44
COMPUTER 23	65,952%	65,952%	435,649.01	-	200,000.00	-	1,105,018.44	1,105,018.44
COMPUTER 24	65,952%	65,952%	435,649.01	-	269,251.03	-	1,474,269.47	1,474,269.47
COMPUTER 25	65,952%	65,952%	435,649.01	-	360,000.00	-	1,834,269.47	1,834,269.47
COMPUTER 26	65,952%	65,952%	435,649.01	-	477,800.00	-	2,312,069.47	2,312,069.47
COMPUTER 27	65,952%	65,952%	435,649.01	-	637,800.00	-	2,950,869.47	2,950,869.47
COMPUTER 28	65,952%	65,952%	435,649.01	-	850,000.00	-	3,800,869.47	3,800,869.47
COMPUTER 29	65,952%	65,952%	435,649.01	-	1,100,000.00	-	4,900,869.47	4,900,869.47
COMPUTER 30	65,952%	65,952%	435,649.01	-	1,400,000.00	-	6,300,869.47	6,300,869.47
COMPUTER 31	65,952%	65,952%	435,649.01	-	1,800,000.00	-	8,100,869.47	8,100,869.47
COMPUTER 32	65,952%	65,952%	435,649.01	-	2,300,000.00	-	10,400,869.47	10,400,869.47
COMPUTER 33	65,952%	65,952%	435,649.01	-	2,900,000.00	-	13,300,869.47	13,300,869.47
COMPUTER 34	65,952%	65,952%	435,649.01	-	3,600,000.00	-	16,900,869.47	16,900,869.47
COMPUTER 35	65,952%	65,952%	435,649.01	-	4,500,000.00	-	21,400,869.47	21,400,869.47
COMPUTER 36	65,952%	65,952%	435,649.01	-	5,600,000.00	-	26,900,869.47	26,900,869.47
COMPUTER 37	65,952%	65,952%	435,649.01	-	6,900,000.00	-	33,800,869.47	33,800,869.47
COMPUTER 38	65,952%	65,952%	435,649.01	-	8,400,000.00	-	42,200,869.47	42,200,869.47
COMPUTER 39	65,952%	65,952%	435,649.01	-	10,100,000.00	-	52,300,869.47	52,300,869.47
COMPUTER 40	65,952%	65,952%	435,649.01	-	12,000,000.00	-	64,300,869.47	64,300,869.47
COMPUTER 41	65,952%	65,952%	435,649.01	-	14,200,000.00	-	78,500,869.47	78,500,869.47
COMPUTER 42	65,952%	65,952%	435,649.01	-	16,700,000.00	-	95,200,869.47	95,200,869.47
COMPUTER 43	65,952%	65,952%	435,649.01	-	19,500,000.00	-	114,700,869.47	114,700,869.47
COMPUTER 44	65,952%	65,952%	435,649.01	-	23,600,000.00	-	138,300,869.47	138,300,869.47
COMPUTER 45	65,952%	65,952%	435,649.01	-	29,000,000.00	-	167,300,869.47	167,300,869.47
COMPUTER 46	65,952%	65,952%	435,649.01	-	35,800,000.00	-	203,100,869.47	203,100,869.47
COMPUTER 47	65,952%	65,952%	435,649.01	-	44,100,000.00	-	247,200,869.47	247,200,869.47
COMPUTER 48	65,952%	65,952%	435,649.01	-	55,000,000.00	-	302,200,869.47	302,200,869.47
COMPUTER 49	65,952%	65,952%	435,649.01	-	68,500,000.00	-	370,700,869.47	370,700,869.47
COMPUTER 50	65,952%	65,952%	435,649.01	-	84,800,000.00	-	455,500,869.47	455,500,869.47
COMPUTER 51	65,952%	65,952%	435,649.01	-	10,400,000.00	-	55,900,869.47	55,900,869.47
COMPUTER 52	65,952%	65,952%	435,649.01	-	12,700,000.00	-	68,600,869.47	68,600,869.47
COMPUTER 53	65,952%	65,952%	435,649.01	-	15,400,000.00	-	84,000,869.47	84,000,869.47
COMPUTER 54	65,952%	65,952%	435,649.01	-	18,500,000.00	-	102,500,869.47	102,500,869.47
COMPUTER 55	65,952%	65,952%	435,649.01	-	22,000,000.00	-	124,500,869.47	124,500,869.47
COMPUTER 56	65,952%	65,952%	435,649.01	-	26,900,000.00	-	151,400,869.47	151,400,869.47
COMPUTER 57	65,952%	65,952%	435,649.01	-	33,200,000.00	-	184,600,869.47	184,600,869.47
COMPUTER 58	65,952%	65,952%	435,649.01	-	41,000,000.00	-	225,600,869.47	225,600,869.47
COMPUTER 59	65,952%	65,952%	435,649.01	-	50,500,000.00	-	276,100,869.47	276,100,869.47
COMPUTER 60	65,952%	65,952%	435,649.01	-	61,800,000.00	-	337,900,869.47	337,900,869.47
COMPUTER 61	65,952%	65,952%	435,649.01	-	75,800,000.00	-	413,700,869.47	413,700,869.47
COMPUTER 62	65,952%	65,952%	435,649.01	-	92,500,000.00	-	506,200,869.47	506,200,869.47
COMPUTER 63	65,952%	65,9						



Land	0.00%	31,426,358	285,055	31,711,413	-	3,659.88	232,441	31,711,413	-	236,101	31,711,413	31,426,358
Factory Building	9.50%	42,526,811.18	38,525	42,565,336	232,441	3,659.88	232,441	42,565,336	232,441	236,101	42,329,235	31,426,358
	9.50%		97,204	8,703.11		8,703.11		88,501		88,501	42,329,235	42,294,370
	9.50%		83,750	117,182		6,670.17		77,080		6,670	109,008	
	9.50%		2,979,527	13,400		165,180.05		2,814,346		165,180	2,814,346	
	9.50%		43,215	20,237		2,069.58		41,145		2,070	41,145	
FURNITURE AND FIXTURES	25.89%	20,237.10		20,237	2,936	4,479.25		17,301		7,415	12,822	17,301
	25.89%	25,508.91		25,509	380	6,505.88		25,129		6,886	206,398	25,129
	25.89%		277,705	12,395		580.27		11,815		580	11,815	
	25.89%											
OFFICE EQUIPMENT & ELECTRICAL EQUIPMENTS	63.16%	16,120.00		16,120	14,956	735.30		15,691		15,691	429	1,164
	63.16%	23,694.06		23,694	16,950	4,259.69		21,209		21,209	2,485	6,744
	63.16%	4,221.00		4,221	153	2,569.11		1,53		2,722	1,499	4,068
	63.16%	18,836.38		18,836	684	11,464.73		12,149		12,149	6,687	18,152
	63.16%	9,882.50		9,883	359	6,014.97		6,374		6,374	3,508	9,523
	63.16%	10,720		10,720		5,620.72		5,621		5,621	5,099	
	63.16%	12,462		12,462		5,196.88		5,197		5,197	2,265	
	63.16%	9,936		9,936		3,662.35		3,662		3,662	6,274	
	63.16%	10,788		10,788		3,434.90		3,435		3,435	7,353	
	63.16%	20,100		20,100		11,289.13		11,289		11,289	6,831	
	63.16%	10,050		10,050		5,008.50		5,009		5,009	5,041	
	63.16%	5,317		5,317		2,843.20		2,843		2,843	2,474	
	63.16%	1,843		1,843		1,033.00		1,033		1,033	809	
	63.16%	2,754		2,754		667.10		667		667	2,087	
	63.16%	11,072		11,072		2,126.67		2,127		2,127	8,945	
	63.16%	10,720		10,720		2,030.82		2,031		2,031	9,041	
	63.16%	10,888		10,888		3,353.49		3,353		3,353	7,534	
	63.16%	141,705		141,705		25,501.62		25,502		25,502	116,203	
	63.16%	8,207		8,207		2,987.59		2,988		2,988	6,551	
	63.16%	9,539		9,539		66,388.35		66,388		66,388	93,469	
	63.16%	159,857		159,857		2,940.76		2,941		2,941	6,607	
	63.16%	9,548		9,548								
	18.10%	43,149		43,149		21.40		21		21	43,128	
	18.10%	5,954.00		5,954	43	1,069.91		1,113		1,113	4,841	5,911
	18.10%	485,750		485,750		15,698.00		15,698		15,698	469,852	
	25.89%	6,964,961.89		6,964,962	83,964	1,781,490.25		1,865,455		1,865,455	5,099,507	6,880,997
	25.89%	10,155		10,155		2,629.22		2,629		2,629	7,526	
	25.89%	13,806		13,806		1,811.62		1,812		1,812	11,994	
	45.07%	8,710.00		8,710	226	3,823.80		4,050		4,050	4,660	8,484
OTHER												
	25.89%	6,599.50		6,600	98	1,683.16		1,781		1,781	4,818	6,501
	45.09%	30,317.50		30,318	787	13,315.53		14,102		14,102	16,215	29,531
	45.09%	8,878		8,878		3,915.13		3,915		3,915	4,962	
MOTOR AND VEHICLES												
	31.23%	118,661.92		118,662	13,767	32,758.64		46,526		46,526	72,136	104,895
PLANT AND MACHINERY												
FIRE-COOLING-HVAC & WATER SYSTEMS												
	18.10%	591,632.11		591,632	6,161	105,970.26		112,131		112,131	479,501	585,471
	18.10%	42,039.15		42,039	438	7,529.85		7,968		7,968	34,072	41,601
	18.10%	42,169.80		42,170	439	7,553.25		7,992		7,992	34,177	41,731
	18.10%	234,657.45		234,657	2,444	42,030.70		44,474		44,474	190,183	232,214
	18.10%	60,300.00		60,300	628	10,800.64		11,429		11,429	48,871	59,672
	18.10%	701,751.13		701,751	7,308	125,694.24		133,002		133,002	568,749	694,443
	18.10%	462,483.25		462,483	4,816	82,837.74		87,654		87,654	374,829	457,667
	18.10%	175,670.65		175,671	1,829	31,465.27		33,295		33,295	142,376	173,841
	18.10%	1,360,815.56		1,360,816	14,171	243,742.64		257,914		257,914	1,102,902	1,346,644
	18.10%	487,443.43		487,443	5,076	87,308.49		92,385		92,385	395,059	482,367
	18.10%	1,287,301.15		1,287,301	13,406	230,575.10		243,981		243,981	1,043,320	1,273,896
	18.10%	272,332.48		272,332	2,836	48,778.86		51,615		51,615	220,718	269,496
	18.10%											

18.10%	MANUFACTURING & PRODUCTION MACHINES	6,579,322	68,515	1,178,456.04	1,246,971	5,332,351	6,510,807
18.10%	WIRE RE-SPPOOLER EXTRUDING MACHINE (1 Nos)	18,192,299	189,444	3,258,515.75	3,447,965	14,744,334	18,002,849
18.10%	CAGE CABLING MACHINE (JLY 630/12-20) PLANETARY TY-2	20,189,214	210,244	3,616,193.53	3,826,438	16,362,776	19,878,970
18.10%	ESSENTIAL SPARE SPOOL FOR WIRE RE-SPPOOLER	241,158	2,511	43,195.12	45,706	195,452	238,647
18.10%	FIBER COLORING MACHINE-2	1,956,264.95	20,476	352,187.78	372,664	1,593,601	1,945,789
18.10%	PBT TUBING PRODUCTION LINE	5,034,845.26	52,431	904,816.92	954,248	4,080,597	4,982,414
18.10%	2.5 METH MACHINE-2	6,116,574.05	63,696	1,095,570.90	1,159,267	4,957,307	6,052,878
18.10%	STRANDING MACHINE-2	470,311.86	4,898	84,239.97	89,138	381,174	465,414
18.10%	SUS.TUBE RE-SPPOOLER-1	1,951,980.38	20,431	351,420.35	371,852	1,590,129	1,941,549
18.10%	WIRE WINDING MACHINE-2	19,507.54	203	3,494.10	3,697	15,810	19,304
18.10%	BUTT WELDING MACHINE	48,146.10	496	8,311.10	8,807	40,339	49,145
18.10%	WIRE CUTTING MACHINE	149,410.00	1,556	26,761.89	28,318	121,092	147,850
18.10%	DUAL MUST GOOD LIFT	128,470.79	1,338	23,011.06	24,349	104,122	127,133
18.10%	HIGH SPEED POLISHING MACHINE	702,442.22	7,315	125,818.02	133,133	569,309	695,127
18.10%	CRANE & MH MODEL (4+1)	40,200.00	419	7,200.43	7,619	32,581	39,781
18.10%	RESISTANCE TYPE CHAMBER-500 DEG.C	89,571.34	933	16,043.58	16,976	72,595	89,639
18.10%	FORKLIFT MODEL-OMXK 35 HVT 4500	421,292.05	4,387	75,459.78	79,847	341,445	416,905
18.10%	TESTING MACHINES	2,540,309	26,454	455,007.78	481,462	2,058,847	2,519,855
18.10%	CD-500 (OPTICAL FIBER DISPERSION MEASUREMENT EQU.)	395,624.62	4,120	70,862.35	74,982	320,642	391,505
18.10%	WHEEL TESTING SET UP	62,895.18	655	11,265.48	11,920	50,975	62,240
18.10%	ELECTRIC BRIDGE (DC RESISTANCE TESTER)	43,317.60	451	7,758.84	8,210	35,108	42,867
18.10%	DRYING OVEN	353,110.78	3,677	63,247.48	66,925	286,186	349,434
18.10%	TELECTROTHERMAL CONSTANT DEVICE	105,556.11	1,099	18,907.05	20,006	85,552	104,459
18.10%	FUSION SPLICER (SOLDERING MACHINE) (OPTICAL FIBER 12 SUMITOMOTYPE-82C)	1,039,484.01	10,825	186,187.30	197,012	842,472	1,028,659
18.10%	HORIZONTAL TENSILE TESTING MACHINE WITH TENSION & PARAMETER TESTER	790,187.10	8,229	141,534.46	149,763	640,424	781,958
18.10%	OPTICAL FIBER PARAMETER TESTER	1,556,429.15	16,208	278,779.99	294,988	1,261,441	1,540,221
18.10%	TESTINGMACHINE(COMPRESSIO N)	211,116.22	2,199	37,814.11	40,013	171,104	208,218
18.10%	N/GALLOPING /IMPACT/AEOLI	488,712.63	5,089	87,536.82	92,645	396,087	483,623
18.10%	TORSION TESTING MACHINE	66,467.97	692	12,598.42	13,258	53,870	65,776
18.10%	WATER INGRESS TEST (TENSILE TESTING MACHINE)	173,764.50	1,810	31,123.85	32,933	140,831	171,955
18.10%	Water Cooler	50,450.85	525	9,036.51	9,562	40,889	49,925
18.10%	Water Cooler	13,208.00	137	2,338.32	2,475	10,870	13,347
18.10%	SPARE AND CONSUMABLE	67,620.00	694	11,971.01	12,665	55,649	68,314
18.10%	AS 2208 - ELECTRONIC WEIGHING MACHINE	17,797	183	3,150.66	3,351	14,646	17,997
18.10%	DIGITAL VERNIER CALIPER (0-150mm)(1112-150)	1,106	11	195.71	196	910	1,106
18.10%	ANALOG VERNIER CALIPER (0-250mm)(3109-255)	2,157	22	381.81	382	1,775	2,157
18.10%	TABLE TOP SCALE (3KG)	1,700	17	300.98	301	1,399	1,700
18.10%	ELECTRONIC PLATFORM COMPRESSOR AIR PIPING SYSTEMS-20	9,380	96	1,660.57	1,661	7,719	9,380
18.10%	BEND TESTING MACHINE	68,615	703	12,147.06	12,147	56,468	68,615
18.10%	AEOLIN VIBRATION TEST SYSTEMS-20	16,254	167	2,877.41	2,877	13,376	16,254
18.10%	COATING THICKNESS GAUGE	603,000	6,120	106,750.82	106,751	496,249	603,000
18.10%	Coating Thickness Probe	26,800	273	4,302.41	4,302	25,498	26,800
18.10%	COOLING WATER SYSTEMS-20	27,323	279	4,327.80	4,328	25,995	27,323
18.10%	COOLING WATER SYSTEMS-20	9,715	97	1,758.42	1,758	8,957	9,715
18.10%	FIRE ALARM SYSTEMS-20	64,977	664	11,760.76	11,761	53,216	64,977
18.10%	FIRE EXTINGUISHER SYSTEMS-20	5,025	51	909.53	910	4,115	5,025
18.10%	HYDRANT SYSTEMS-20	194,190	1,942	31,120.72	31,121	166,069	194,190
18.10%	FIRE PUMP ROOM-20	50,391	503	9,120.72	9,121	41,270	50,391
18.10%	FLUSHING & GARDENING WATER PIPING-20	44,783	447	8,105.69	8,106	36,677	44,783
18.10%	RAW AND FILTER (DOMESTIC PIPING) WATER PIPING-20	49,466	494	8,953.36	8,953	40,513	49,466
18.10%	UTILITY EQUIPMENTS-20	30,150	301	5,457.15	5,457	24,693	30,150
18.10%	WATER PUMP-COOLING TOWER-20	47,537	475	8,604.14	8,604	38,933	47,537
18.10%	BUTT WELDING MACHINE-10kv3	11,904	119	1,723.73	1,724	10,180	11,904
18.10%	HYDRAULIC BALING MACHINE	167,500	1,675	24,420.12	24,420	143,080	167,500
18.10%	WATER PIPING SYSTEMS (TENSILE TESTING MACHINE)	83,048	830	12,066.46	12,066	70,981	83,048
2020	Total	189,197,284	1,978,222,639	9,630,355	9,157,175	167,790,430	180,035,109



- 31** The operating lease arrangements are cancellable subject to the stipulated notice period which generally does not exceed 1 month. Thus, management is of the view that there is no right to receive or obligation to pay the agreed lease rentals in case of termination. Thus, the disclosure of minimum lease rentals payable or receivable has not been given.
- 32** The inventories are shown on the basis of physical stock as at the end of the year as certified by the Management.
- 33** Balances of Sundry Creditors, Sundry Debtors, Loans and Advances are subject to confirmation and reconciliation, if any.
- 34** There are no amounts outstanding for more than 30 days in respect of small scale industrial undertakings. The company has provided for interest of Rs.NIL (Previous year Rs.NIL) on outstanding for more than 45 days payable to Micro, Small and Medium enterprises. The total amount due to these parties is Rs.NIL (Previous year Rs.NIL) as at the balance sheet date. This information has been determined to the extent such parties have been identified on the basis of information available with the company and relied upon by the auditors.
- 35** In the opinion of the Board of Directors, Current Assets, Loans and Advances have value on realization in the ordinary course of business at least equal to the amount at which they are stated and all known liabilities are provided for.
- 36** The management of the company has, during the year Carried out technological evaluation for identification of impairment of assets, if any, in accordance with the Accounting Standard AS-28 issued by the institute of Chartered Accountants of India. Based on the judgment of the management and certified by the Directors, no provision for impairment is found to be necessary in respect of any assets.
- 37** As the Company's business activity, in the opinion of the management, falls within a single primary segment subject to the same risks and returns, the disclosure requirements as per Accounting Standard AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India are not applicable
- 38** Previous year's figure have been regrouped and rearranged, wherever necessary.
- 39** The amounts in the Balance Sheet and Profit & Loss Account are rounded off to the nearest rupee.
- 40** The Company has pending 33.59 Lakh Income tax demand for the Income Tax, however the company has filed response to the outstanding with the ITD and the company has issued various bank gurantee, Letter of Credit and Bills amounting to Rs. 1087.34 Lakh. Corporate gurantee for Term Loan and Working capital loan & Bank Gurangee of Rs. 25.00 Crore from State Bank of India.

As per our report of even date attached

For, V GOSWAMI & CO
Chartered Accountants

FRN :- 128769W

Sd/-
Vipul Goswami
Partner

Mem No. 119809
Place: Ahmedabad
Date: 10/08/2020

Sd/-
Dipesh Panchal
Company Secretary

For and on behalf of the board of directors

Sd/-
Shalin Sheth
Managing Director
DIN:02911544

Sd/-
Rejal Sheth
Director & CFO
DIN:2911576



**Form MGT-11
Proxy Form**

[Pursuant to Section 105(6) of the Companies Act,2013 and rule 19(3) of the Companies (Management and Administration) Rules,2014]
10th Annual General Meeting- 27th August,2020, at 11.00 AM



Advait Infratech Limited

CIN: U45201GJ2010PLC059878

Registered Office: A-801 to 803 Sankalp Iconic, Opp. Vikram Nagar Iscon Temple Cross Road, S.G Highway, Ahmedabad-380054 Email:info@advaitinfra.com, website:www.advaitinfra.com www.advaitinfra.com

CIN:	U45201GJ2010PLC059878
Name of Company:	ADVAIT INFRATECH LIMITED
Registered office:	A-801 to 803 Sankalp Iconic, Opp. Vikram Nagar Iscon Temple Cross Road, S.G Highway, Ahmedabad-380054

Name of the Member(s): Registered Address: Email id: Folio No./ Client id: DP ID:

I/We, being the member (s) of _____ Shares of the above mentioned Company, hereby appoint.

1. Name: _____
Address: _____
Email ID _____ Signature _____
2. Name: _____
Address: _____
Email ID _____ Signature _____

as my/ our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 10th Annual General Meeting of the Company to be held on the 27th August,2020 at 11.00 a.m at the registered office of the Company at A-801 to 803, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G.Highway, Ahmedabad-380054, Gujarat and at any adjourned thereof in respect of such resolution as are indicated below:



Sr. No.	Resolution(s)	Vote	
		For	Against
1	To, receive, consider and adopt Standalone and Cosolidated Financial Statement of the Company for the financial year ended 31st March,2020 and Report of Board of Director and Auditors		
2	To declare final dividend on equity shares for the financial year ended on 31st March,2020		
3	Appointment of M/s V Goswami & Co., Chartered Accountants as Statutory Auditors		
4	To appoint a director in place of Mr. Dinesh Babulal Patel (holding DIN 03443006) who retire by rotation and being eligible officer himself for re-appointment		

Signed _____ this day of _____ 2020

Signature of shareholder: _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp of
Rs.1/-

Signature of the shareholder across the Revenue Stamp



Advait Infratech Limited

CIN: U45201GJ2010PLC059878

Registered Office: A-801 to 803 Sankalp Iconic, Opp. Vikram Nagar Iscon Temple Cross Road, S.G Highway, Ahmedabad-380054 Email:info@advaitinfra.com, website:www.advaitinfra.com www.advaitinfra.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Full name of the member attending : _____
 Name of Proxy : _____
 Regd. Folio No. : _____ DP Id: _____
 Client Id : _____ No of Shares held _____

I hereby record my presence at the 10th Annual General Meeting of the Advait Infratech Limited at Registered office of the company A-801 to 803 Sankalp Iconic, Opp. Vikram Nagar Iscon Temple Cross Road, S.G Highway, Ahmedabad-380054 on Thursday, the 27th August,2020 at 11.00 am

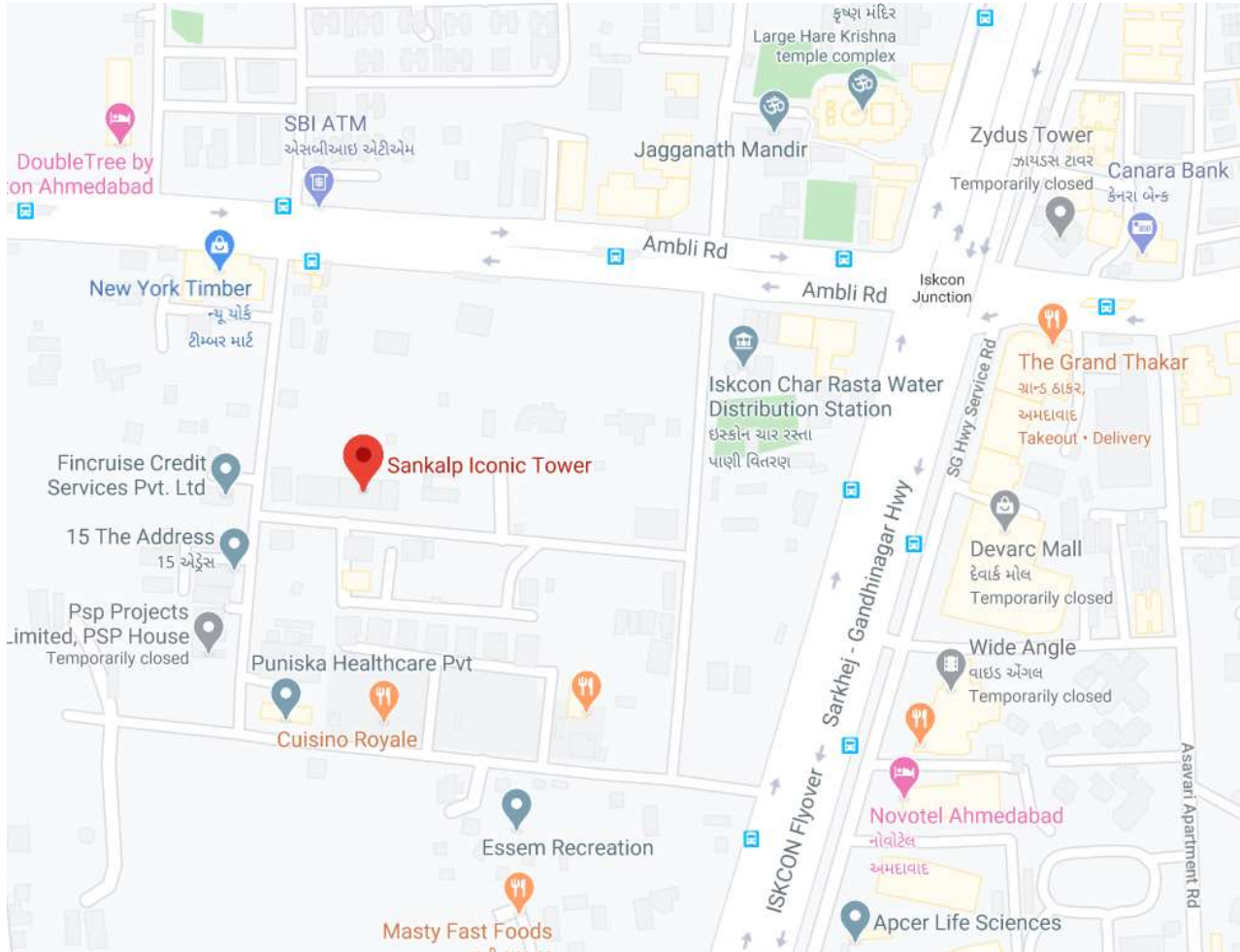
Member's/ Proxy's Signature

(To be signed at the time of handing over the slip)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

.....X.....X.....



Route map AGM Venue of :

Advait Infratech Limited
10th Annual General Meeting
Thursday ,27th August,2020 at 11.00 am

Venue

A-801 to 803 Sankalp Iconic, Opp. Vikram Nagar,
Iscon Temple Cross Road,
S.G Highway, Ahmedabad- 38005,Gujarat