DHENU BUILDCON INFRA LIMITED

113th Annual Report 2021

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CORPORATE INFORMATION

BOARD OF DIRECTORS & MANAGEMENT:

Mr.Shivanand Rama Hemmady	*Director*
Mr.Vikash Maharishi	*Director*
Ms. Jenifer Machado	*Director*
Ms. Mamtaben Hasmukhbhai Kabariya	*Director*
Mr.Piyush Ishwardas Mehta	*Manager*
Mr.Vikash Maharishi	*Chief Financial Officer*
Ms. Kanishka Sharma *(Resigned w.e.f. 19.11.2020)*	*Company Secretary*
Mrs. Arti Jain *(Appointed w.e.f. 01.04.2021)*	*Company Secretary*

AUDITORS:

M/s.Subramaniam Bengali & Associates
Chartered Accountants, Mumbai

BANKERS:

HDFC Bank Ltd.
IDBI Bank Ltd.
YES Bank Ltd.

REGISTERED OFFICE:

Office No. 4, Building No. 4, Vahatuk Nagar,
Amboli, Andheri (West), Mumbai - 400 058
Contact No.- +91-7977599535
CIN: L10100MH1909PLC000300
Email id.: dhenubuildcon@gmail.com
Website: www.dhenubuildconinfra.com

REGISTRAR & TRANSFER AGENT:

Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East), Mumbai – 400059
Tel. No.: 022-62638200 Fax No: 022 62638299
Email id.: info@bigshareonline.com
*Website:*www.bigshareonline.com

NOTICE

Notice is hereby given that the **113th** Annual General Meeting of the members of **DHENU BUILDCON INFRA LIMITED** will be held on **Wednesday, 29th September, 2021 at 12.00 Noon through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")** to transact the following business: -

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March 2021 and Director's and Auditor's Report thereon as on 31st March 2021.**

2. **To appoint a Director in place of Mr. Vikash Maharishi (DIN: 07073642), who retires by rotation and being eligible, offers himself for reappointment.**

By and on behalf of Board of Directors
For Dhenu Buildcon Infra Limited

Registered Office:
Office No. 4, Building No.4**,**
Vahatuk Nagar, Amboli,
Andheri (West), Mumbai - 400 058.

Vikash Maharishi
Director
DIN: 07073642

Date: 21st August, 2021
Place: Mumbai

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its circular dated May 5, 2020 read with circulars dated 8 April 2020, 13 April 2020, and 13 January 2021 (collectively referred to as 'MCA Circulars') and Securities & Exchange Board of India (SEBI) vide its circular dated 12 May 2020 and 15 January 2021 permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing/Other Audio Visual Means (VC/OAVM) facility, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the relevant MCA Circulars, the AGM of the Company this year as well is being conducted through VC/OAVM. The proceedings of the 113th AGM shall be deemed to be conducted at the Registered Office of the Company at Office No. 4, Building No.4, Vahatuk Nagar, Amboli, Andheri (West), Mumbai - 400 058.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed with the Notice.

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 23rd September, 2021 to Wednesday, 29th September, 2021 (both days inclusive)** in connection with the AGM and for determining the names of members eligible for equity dividend, if declared at the AGM.

6. Members are requested to notify immediately any change in their address, bank account details and / or e-mail id to their respective Depository Participant (DP) in respect of their electronic shares / demat accounts and in respect of physical shareholding, to the Registrar and Transfer Agent (RTA) of the Company at M/s. Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri (East), Mumbai 400059 Tel: 022 62638200 Fax: 022-62638299Email id.:info@bigshareonline.com.

7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.dhenubuildconinfra.com.

9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 19th September, 2021 through email on dhenubuildcon@gmail.com The same will be replied by the Company suitably.

11. Corporate Members intending to send their authorized representative to attend the AGM pursuant to Section 113 of the Act are requested to send a duly certified copy of the Resolution authorizing their representative to attend and vote at the meeting.

12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, shareholders are advised to get their shares dematerialized to avail the benefits of scrip less trading.

13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form to the Registrar and Transfer Agent (RTA) of the Company at M/s. Bigshare Services Private Limited, 1stFloor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri (East), Mumbai 400059 Tel: 022 62638200 Fax: 022-62638299 Email id.: info@bigshareonline.com.

14. Members are requested to notify immediately any change in their address, bank account details and / or e-mail id to their respective Depository Participant (DP) in respect of their electronic shares / demat accounts and in respect of physical shareholding, to the Registrar and Transfer Agent (RTA) of the Company at M/s. Bigshare Services Private

Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri (East), Mumbai 400059 Tel: 022 62638200 Fax: 022 62638299 Email id.: info@bigshareonline.com.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Company or the RTA.

16. The Members can join the 113th AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below. The facility of participation at the 113th AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

17. Pursuant to Ministry of Corporate Affairs (MCA) Circulars and Securities Exchange Baord of India (SEBI) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.dhenubuildconinfra.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

18. Only bonafide members of the Company whose names appear on the Register of Members will be permitted to attend the meeting. The company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

19. Applicable statutory records and all the documents referred to in the accompanying Notice of the 113th AGM shall be available for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting. Such documents will also be available electronically for inspection by the members from the date of circulation of this notice upto the date of AGM and during the AGM. Members seeking to inspect such documents can send an email to dhenubuildcon@gmail.com.

COMMUNICATION THROUGH E-MAIL:

The situation of global warming demands preservation and protection of environment, which can be attained and / or sustained by preserving and growing more trees on the earth. In order to protect the environment, we as a responsible citizen can contribute in every possible manner. Considering this object in mind, members are requested to register his / her e-mail id to receive all communication electronically from the Company. This would also be in conformity with the legal provisions. Members may note that the Company would communicate important and relevant information, notices, intimation, circulars, annual reports, financial statements, any event based documents etc. in electronic form to the e-mail address of the respective members.

Members are requested to support green initiative by registering their e-mail id (a) in case of electronic / demat holding with their respective Depository Participant and (b) in case of physical holding either with the RTA by sending e-mail to info@bigshareonline.com or with the Company by sending e-mail to dhenubuildcon@gmail.com by quoting name and folio number.

This initiative would enable the members to receive communication promptly besides paving way for reduction in paper consumption and wastage. You would appreciate this initiative taken by the Ministry of Corporate Affairs and your Company's desire to participate in the initiative. If there is any change in e-mail id, shareholder can update his / her e-mail id in same manner as mentioned above.

1. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involvedin dispatching of physical copies of the Notice of the 113th AGM and the Annual Report for the financial year 2020-21, are being sent only by email to the Members. Members may note that this Notice and Annual Report 2020-21 will be available on the Company's website www.dhenubuildconinfra.com , websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

2. **E-VOTING FACILITY:**

- Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 113thAGM and accordingly ,business / resolutions as mentioned in this Notice shall be transacted through e-voting. Necessary arrangements have been made by the Company with National Securities Depositories Limited (NSDL) to facilitate e-voting. The Company has appointed **Mr. Arvind Dhanraj Baid (Mem. No. 155532) proprietor of M/s. Arvind Baid & Associates, Practicing Chartered Accountant,** to act as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.
- Further, the remote E-voting period commences on **Sunday, 26th September, 2021 at 09:00 AM** and will end on **Tuesday, 28th September, 2021 at 05:00 PM (both days inclusive). During this period, shareholders of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22nd September, 2021 may cast their vote electronically**. The e-voting module shall be disabled by NSDL for voting thereafter.
- The Members whose names appear in the Register of Members as on **22nd September, 2021 ('cut-off date')** are entitled to vote on the resolutions set forth in this Notice. Person who is not member as on the said date should treat this Notice for information purpose only.
- Any person who becomes a member of the Company after the sending Notice of the Meeting and holding shares as on the cut-off date **22nd September, 2021**, may obtain the User ID and Password by sending an email request evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/herexisting User ID and password for casting the vote.
- The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM butshall not be entitled to cast their vote again.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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

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

	is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

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

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

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

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

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

General Guidelines for Shareholders

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

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Anubhav Saxena, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to dhenubuildcon@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self

attested scanned copy of Aadhar Card) to dhenubuildcon@gmail.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at dhenubuildcon@gmail.com. The same will be replied by the company suitably.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Other Instructions:-

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.dhenubuildconinfra.com and on the website of NSDL https://www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

By and on behalf of Board of Directors
For Dhenu Buildcon Infra Limited

Vikash Maharishi
Director
DIN: 07073642

Registered Office:
Office No. 4, Building No. 4,
Vahatuk Nagar, Amboli,
Andheri (West),
Mumbai - 400 058.

Date: 21st August, 2021
Place: Mumbai

ANNEXURE to the Notice

INFORMATION PURSUANT TO THE REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 IN RESPECT OF APPOINTMENT/RE-APPOINTMENT OF DIRECTORS IN THE 113th ANNUAL GENERAL MEETING

Name of Director	**Vikash Maharishi**
DIN	07073642
Date of Birth	03/11/1986
Nationality	Indian
Date of appointment on Board	20/08/2016
Educational Qualification	Bachelor's degree in Commerce
Expertise in specific functional area	Mr. Maharishi, aged 34, is having vast experience in the field of real estate and finance. He possess extensive experience of financial sector along with the nitty gritty involved. He also possesses strong analytical and investment evaluation skills and with his outstanding networking and relationship management ability he has attained significant experience in the field of Investment activities.
Memberships/Chairmanships of Committees of other Public Companies (includes only Audit Committees and Shareholders/Investors' Grievance Committee)	Other than his membership in Audit Committee Meeting of the Company, he is not a member or chairman in other public company/(s).
List of directorship held in other Companies	1. Pearl Arcade Trading Private Limited 2. Pranjal Trading Company Private Limited 3. Mumbadevi Finance And Investment Company Pvt Ltd 4. Subhkam Multimedia Private Limited 5. Navyug Telefilms P Ltd
Relationship between directors inter-se	NONE
Shareholding in the Company	NIL

DIRECTORS' REPORT

To
The Members,
Dhenu Buildcon Infra Limited

Your Directors have pleasure in presenting the 113th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2021.

1. FINANCIAL STATEMENTS & RESULTS:

a. Financial Results

The Company's performance during the year ended 31st March, 2021 as compared to the previous financial year is summarized below:

(Amount in Lakhs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from operation	**0**	**0**
Profit/Loss before interest, depreciation, tax and Extra Ordinary Items	**(133.17)**	**(116.75)**
Less: Depreciation/amortization	0	0
Profit/Loss before interest, tax and Extra Ordinary Items	**(133.17)**	**(116.75)**
Less: Finance Costs	0	0
Profit/Loss before tax and Extra Ordinary Items	**(133.17)**	**(116.75)**
Less: Provision for taxes on income		
--Current tax	0	0
--Earlier Year Tax Adjustments	(2.70)	0
--Deferred tax liability / (asset)	(31.67)	(30.36)
Profit/Loss before Extra-Ordinary Items	**(98.80)**	**(86.40)**
Extra Ordinary Items (Net of Tax)	0	0
Profit/Loss for the year	**(98.80)**	**(86.40)**
Add/(Less): Other Comprehensive Income	22.62	87.20
Total Comprehensive Income / (Expenses) for the year	**(76.18)**	**0.81**

b. Operations:

Your Directors regret to report that the company has incured losses amounting to Rs. 76.18 Lacs in the financial year under review as compared to losses of Rs. 0.81 Lacs incurred during the previous financial year.

Due to losses in the previous years, your directors are striving to recover the losses and are exploring the other prospective growth avenues so as to restore the Company's financial position and the Company is in course to manage and control its cost overruns and to review new emerging opportunities for advancement of the Company.

2. DIVIDEND:

Yours Directors do not recommend any dividend for the year ended 31st March, 2021 in view of loss incurred during the year.

3. TRANSFER TO RESERVES:

Since the Company has incurred loss during the period under review, thus no amount was available to be transferred to the reserves.

4. SHARE CAPITAL OF THE COMPANY:

The Paid up Equity Share Capital, as at 31st March, 2021 was Rs. 1,83,00,000/- divided into 1,83,00,000 Equity shares, having face value of Re. 1/- each fully paid up. During the year under review, the Company has not issued any shares with or without differential voting rights. It has neither issued employee stock options nor Sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

5. BOARD OF DIRECTORS AND KMP:

Director retire by rotation:

In terms with the provisions of Companies Act, 2013 and in terms of articles of Association of the Company, Mr. Vikash Maharishi retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

Appointment & cessation of Director:

During the year under review, there were no appointments and cessations of Directors on Board of the Company.

Key Managerial Personnel:

Key Managerial Personnel's (KMP's) of the Company under Section 203 of the Companies Act, 2013 as on 31st March, 2021, are as follows:

Sr. No.	Name	Designation
1	Mr. Piyush Mehta	Manager
2	Mr. Vikash Maharishi	Chief Financial Officer

During the year under review, Ms. Kanishka Sharma has tendered her resignation from the post of Company Secretary & Compliance Officer w.e.f. 19th November, 2020 and the Board has ratified her resignation at the meeting held on 17th December, 2020.

Further, the Board has appointed Mrs. Arti Jain as a Company Secretary & Compliance officer of the Company by passing a Board Resolution at their meeting held on 31st March, 2021 w.e.f. 01st April, 2021.

None of the Directors are disqualified from being appointed as Directors as specified in section 164 of Companies Act, 2013.

Familiarization Program:

In terms of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company periodically organizes a program in order to familiarize Independent Directors with the Company's operations. The details of familiarization programme are available on the website of the Company www.dhenubuildconinfra.com.

6. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company, confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 read with schedules & rules issued thereunder as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) in respect of the financial year ended 31st March,2021. Separate Meeting of Independent Director was held on 31st March, 2021 with full attendance of Independent Directors.

The Board is of the opinion that the Independent Directorsof the Company possess requisite qualifications,experience and expertise and they hold highest standards of integrity.

The Independent Directors have confirmed that they have registered their names in the data bank maintained withthe Indian Institute of Corporate Affairs ('IICA'). In terms of Section 150 of the Act read with Rule 6(4) of the Companies(Appointment & Qualification of Directors) Rules, 2014, the Independent Directors are required to undertake onlineproficiency self-assessment test conducted by the IICA within a period of two year from the date of inclusion of their names in the data bank. The Independent Directors to whom the provisions of proficiency test are applicable,will take the said online proficiency self-assessment test in due course.

The Company have also received a declaration from all the Independent Directors under Rule 6 sub-rule (3) of The Companies (Appointment and Qualifications of Directors) Rules, 2014, regarding inclusion of their name in Data Bank of Independent Director maintained by the Indian Institute of Corporate Affairs at Manesar.

Director seeking re-appointment:

The Resume/ Profile and other information regarding the directors seeking appointment/re-appointment as required by the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & SS-2 of ICSI hsave been given in the Notice convening the 113th AGM of the Company.

7. DEPOSITS:

Your Company is a non-deposit taking Company (NBFC-ND).During the year under review company has neither accepted nor renewed any fixed deposits from public within the meaning of section 73 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014.

8. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, the Internal Auditors had not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3) (ca) of the Act.

9. ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, an Annual Return in Form MGT-9 as on 31st March, 2021 has been placed on the website of the Company at www.dhenubuildconinfra.com.

10. PARTICULARS OF THE MEETINGS OF THE BOARD

The meetings of the Board of Directors are normally held at its Registered Office in Mumbai. Meetings are generally schedule well in advance and the notice of each Board Meeting is

given in writing to each Director. The Board meets at least once in every quarter to review the quarterly performance and the financial results of the Company.

During the financial year under review, 6 (Six) Board meetings were held on 30th June ,2020, 04th September, 2020, 11th November, 2020, 17th December, 2020, 10th February, 2021 and 31st March, 2021. The necessary quorum was present for all the meetings. The interval between two Board meetings was well within the maximum period mentioned under Section 173 of the Act and Regulation 17 (2) of SEBI (LODR) Regulation, 2015.

Details of Directors as on 31st March, 2021 and their attendance at the Board meetings and Annual General Meeting ("AGM") during the financial year ended 31st March, 2021 are given below:

Name of the Director	Particulars of Attendance			Other Board Representations		
	Board Meeting		Last AGM (29.09.2020)	Directorship in Companies including this company	Committees Membership	Committees Chairmanship
	Held during the year	Attended				
Shivanand Rama Hemmady	6	6	Yes	15	0	3
Vikash Maharishi	6	6	Yes	6	1	0
Jenifer Machado	6	6	Yes	1	2	0
Mamtaben Kabariya	6	6	No	1	3	0

11. DISCLOSURES RELATED TO COMMITTEES OF THE BOARD:

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

AUDIT COMMITTEE:

Composition:

As on 31st March, 2021, the Audit Committee comprised of 3(three) members, out of whom one is Non-Executive Director and two Non-Executive Independent Directors.

Meetings & Attendance:

During the year 4 (Four) Audit Committee meetings were held on 30th June, 2020, 04th September, 2020, 11th November, 2020 and 10th February, 2021.

Due to the nationwide lockdown during Global outbreak of COVID-19, the time gap between the Audit Committee Meeting held on fourth quarter of F.Y 2019-20 and 1st quarter of F.Y. 2020-21 was more than 120 days. Considering the Lockdown phase, SEBI through various Circulars had provided the relaxation of time gap between two board/ Audit Committee Meetings. Other than the first quarter meeting, the gap between other Audit Committee Meetings held during the year was less than one hundred and twenty days. The meetings were scheduled well in advance and the time gap between any two meetings did not exceed more than one hundred twenty days.

The composition of the Audit Committee and the attendance record of members for 2020-21 are as follows:

NAME	CATEGORY	DESIGNATION	NO. OF MEETINGS	
			HELD DURING THE YEAR	ATTENDED
Mr.Shivanand Hemmady	Non-Executive Independent Director	Chairman	4	4
Mr. Vikash Maharishi	Non-Executive Director	Member	4	4
Ms. Mamtaben Kabariya	Non-Executive Independent Director	Member	4	4

The Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The terms of reference of Audit Committee cover the areas mentioned under Section 177 of the Companies Act, 2013.

NOMINATION & REMUNERATION COMMITTEE:

Composition :

As on 31st March, 2021, the Nomination & Remuneration Committee comprised of 3(three) members, out of whom One is Non-Executive Director and two Non-Executive Independent Directors .

Meetings and Attendance:

During the year under review, the Committee met Three times on 30th June, 2020, 15th December, 2020 and 31st March, 2021. The meetings were scheduled well in advance and the time gap between any two meetings did not exceed more than one hundred twenty days.

The composition of the Nomination & Remuneration Committee and the attendance record of members for the financial year 2020-21 are as follows:

NAME	CATEGORY	DESIGNATION	NO. OF MEETINGS	
			HELD DURING THE YEAR	ATTENDED
Mr.Shivanand Hemmady	Non-Executive Independent Director	Chairman	3	3
Ms. Jenifer John Machado	Non-Executive Director	Member	3	3
Mamtaben Kabariya	Non-Executive Independent Director	Member	3	3

The Nomination and Remuneration Committee assist the Board in overseeing the method, criteria and quantum of compensation for directors and senior management based on their performance and defined assessment criteria. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become directors, and who may be appointed in senior management and recommend to the Board their appointment and removal. The terms of the reference of Nomination and Remuneration Committee covers the areas mentioned under section 178 of the Companies Act, 2013.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Composition :

As on 31st March, 2021, the Stakeholders Relationship Committee comprised of 3(Three) members, out of whom One is Non-Executive Director and two Non-Executive Independent Directors.

Meetings and Attendance:

During the year under review, the Committee met Four times on 30th June, 2020, 04th September, 2020, 11th November, 2020 and 10th February, 2021. The meetings were scheduled well in advance and the time gap between any two meetings did not exceed more than one hundred twenty days.

The composition of the Stakeholders Relationship Committee and the attendance record of members for the financial year 2020-21 are as follows:

NAME	CATEGORY	DESIGNATION	NO. OF MEETINGS	
			HELD DURING THE YEAR	ATTENDED
Mr.Shivanand Hemmady	Non-Executive Independent Director	Chairman	4	4
Ms. Jenifer John Machado	Non-Executive Director	Member	4	4
Ms. Mamta Kabariya	Non-Executive Independent Director	Member	4	4

The Stakeholders' Relationship Committee consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters and also consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

12. EMPLOYEE STOCK OPTION SCHEME

Presently, the Company does not have a scheme for grant of stock options to its employees.

13. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Ritika Agrawal, a Practicing Company Secretary to conduct the Secretarial Audit of the Company for the financial year 2020-21.

The Secretarial Audit Report for the financial year ended March 31, 2021 is annexed herewith as **ANNEXURE I to the Board's Report.**

During the year, the Secretarial Auditors had not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3) (ca) of the Act.

During the year under review, other than one observation listed below, no other observation was made by the Secretarial Auditor of the Company in their Secretarial Audit Report for the year ended 31st March, 2021.

Observation:

The Company has not paid Fees and other charges to be paid to the recognized stock exchange(s) as per Regulation 14 of The Securities and Exchange Board of India (Listing obligations and disclosure Requirements) Regulations, 2015, for the Financial Year 2020-21. However, the Company has made representation to BSE Limited, and the management of the Company is in the process of paying the same at the earliest for the F.Y. 2020-21.

Board Comment:

Due to ongoing COVID-19 pandemic, the financial capacity of the Company was struggling During financial year 2020-21 and still continuing till date. Therefore, the Company was unable to pay Annual Listing fees for the F.Y 2020-21 to the BSE. In this matter, the Company has made representation to BSE Limited, and the management of the Company is in the process of paying the same at the earliest for the F.Y. 2020-21.

14. STATUTORY AUDITORS & AUDITORS REPORTS:

On 29th September, 2018, M/s. Subramaniam Bengali & Associates, Chartered Accountants (Firm Registration No. 127499W), Mumbai, has been appointed as Statutory Auditors of the Company to hold office for a period of 5 consecutive years from the conclusion of 110th AGM till the conclusion of 115th AGM.

During the year, the statutory auditors have confirmed that they satisfy the independence criteria required underCompanies Act, 2013, Code of ethics issued by Institute of Chartered Accountants of India.

The requirement for the annual ratification of Auditor's appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7,2018. Thus, M/s. Subramaniam Bengali & Associates will continue to hold office till the conclusion of 115th AGM. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no observations/qualifications contained in the Auditors' Report and therefore there are no explanations to be provided for in this report.

15. MANAGEMENT DISCUSSION AND ANALYSIS

Dhenu Buildcon Infra Limited is Non-Banking Financial Company (NBFC),primarily engaged in the business of Investment in securities. The Management discussions and analysis is given hereunder:-

INDIAN ECONOMY:

The COVID-19 pandemic has impacted most countries, including India. This resulted in countries announcing lockdown and quarantine measures that sharply stalled economic activity. Several countries took unprecedented fiscal and monetary actions to help alleviate the impact of the crisis.

Government of India had announced various measures to support the economy during this period. The Reserve Bank of India had also announced several measures to ease the financial system stress, including enhancing system liquidity, reducing interest rates, moratorium on loan repayments for borrowers, asset classification standstill benefit to overdue accounts where a moratorium had been granted amongst others to alleviate the

economic stress induced by the pandemic which had an impact across sectors that were already showing signs of a slowdown even before the outbreak.

International Monetary Fund (IMF), in its World Economic Outlook April 2021 has projected a stronger global recovery, with global growth projected to be 6 percent in 2021 and 4.4 percent in 2022. IMF expects India to see a GDP growth of 12.5% in 2021. These projections are further backed by independent rating agencies like CRISIL, which expects India's gross domestic product (GDP) growth to rebound to 11% in fiscal 2022, after an estimated 8% contraction this fiscal. Going by these projections, India Is expected to be one of the spearheads of global economic recovery through fiscal 2022.

Even with high uncertainty about the path of the pandemic, a way out of this health and economic crisis is increasingly visible. Thanks to the ingenuity of the scientific community, we have multiple vaccines that can reduce the severity and frequency of infections. In parallel, adaptation to pandemic life has enabled the global economy to do well despite subdued overall mobility, leading to a stronger-than-anticipated rebound, on average, across regions.

NBFC's PERFORMANCE:

The consolidated balance sheet of NBFCs grew at a slower pace in Q2 and Q3:2020-21 following the pandemic and muted credit demand. NBFCs continued to disburse credit despite disruptions caused by the pandemic, albeit at a slower pace. The retail sector benefitted from incremental credit from NBFCs, partly aided by their low GNPA (Gross Non-Performing Asset) ratios and the ability of NBFCs to adapt to customer preferences. The profitability of the NBFCs improved in Q2:2020-21 compared to the corresponding quarter of the previous year as fall in expenditure was steeper than fall in income. The asset quality of NBFCs witnessed improvement in 2020-21 so far, compared to Q4:2019-20 on account of regulatory forbearance; the full effect of the pandemic on asset quality, however, may only become evident over time.

PERFORMANCE IN FINANCE SECTOR:

While the Indian economy was losing growth momentum for several years before the pandemic, the exceptionally bad growth performance in 2020-21 is largely on account of the 68-day long hard lockdown which was imposed on March 25, 2020 to prevent the spread of Covid-19 infections in the country, and continuing restrictions on economic and recreational activities for the rest of the year.

The economy has been recovering with the easing of restrictions. India's GDP re-entered growth territory in the quarter ending December 2020.

Some recent developments that have happened in this sector are:

- The ratio of the transaction was increased with the share ratio and deposit system
- Prime Minister Narendra Modi has launched the long awaited India Post Payments Bank (IPPB) in order to ensure financial inclusion for the masses.
- Treating NBFCS with large gold loan assets separately like asset finance companies and infrastructure asset companies.
- Non-taxability for income from NPAs.
- Opening-up of avenues to raise long term funds to reduce the asset liability mismatch.
- Credit, insurance and investment penetration is rising in rural areas.
- Rising income is driving the demand for financial services across income brackets.

OUR BUSINESS OPERATIONS:

Dhenu Buildconis a medium size NBFC engaged in the sole business segment of financial services. Due to losses in the previous years, Company is striving to recover the losses

and are exploring the other prospective growth avenues so as to restore the Company's financial position. A rapid fluctuation in market activities due to ongoing amendments in business sector are the challenges which Company is facing and striving to find news ways to come back in the profit track.

OPPORTUNITIES AND THREATS:

NBFCs have played an important role by providing funding to the unbanked sector by catering to the diverse financial needs of the customers. In the current year, the challenges for NBFCs have moved from liquidity to asset quality with the COVID -19 outbreak and the impact on customers repayment capacity to repay loans. Liquidity covers of the NBFCs are largely dependent on the repayments that they receive from their customers.

The second wave of COVID-19 and its potential impact has now raised questions on the economic growth and credit offtake in India. Imposition of sudden lock downs / delay in vaccination program, could result in a deeper economic recession in near future posing threats for our lending business and may impact disbursals and consequent growth in the portfolio.

The economist fraternity is expecting a sharp V-shaped recovery in the economy and are projecting India's GDP to grow in double digits which will result in increase in credit offtake and consumer spending.

Company is taking proper steps to mitigate the business risk.

SEGMENT-WISE PERFORMANCE:

The Company is operating on only one broad segment.e. financial services. Hence separate segmental reporting is not applicable. The Company has no activity outside India.

OUTLOOK:

Due to the impact of the coronavirus (COVID-19) pandemic NBFCs are going to face challenge demand may fall due to uncertainty in the global economy and capital markets. Workforces are facing the risk of infection, and governments are beginning to enact restrictions on movement and both add an unpredictable dimension to the crisis.

However, Your Company is expanding its business activity and putting continuous efforts to attain further efficiencies. Further, the Company is confident that in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the company and hope to improve its performance as well.

RISK AND CONCERNS:

Your Company, in pursuit of its business objectives, is exposed to certain risks such as credit risk, market risk, liquidity risk and operational risk. These risks have the potential of impacting the financial strength, operations and reputation of your Company. Keeping this in mind, Your Company continues to have an effective risk management. The Management continuously oversees the risk management process including identification, impact assessment and drawing mitigation plans.

INTERNAL CONTROL SYSTEM:

The Company has in place adequate internal control systems and procedures commensurate with its size and nature of business. The systems are designed to ensure that the financial and other records are reliable for preparing financial statements.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATING PERFORMANCE:

The operating performance of the Company has been discussed in Directors Report under the head 'Financial Highlights and Operations and Overall Performance' in the current Year.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The Company's human resource continues to be the valuable asset of the company. The team has remained as committed as ever and produced results that are considered significant.

RATIOS WHERE THERE HAS BEEN A SIGNIFICANT CHANGE FROM FINANCIAL YEAR 2020 TO FINANCIAL YEAR 2021

During the year under review, the detail of changes made in the following key financial ratios as compare to the immediately previous financial year. The details of the same in a form of comparison is provided as:-

S.No.	Particulars of Ratio	Financial Year 2020-21	Financial Year 2019-20
1	Debtors Turnover Ratio	NA	NA
2	Inventory Turnover Ratio	NA	NA
3	Interest Coverage Ratio	NA	NA
4	Current Ratio	55.60	25.55
5	Debt Equity Ratio	0.01	0.03
6	Operating Profit Margin	NA	NA
7	Net Profit Margin	(2.43)	NA
8	Return on Net worth	(0.39)	(0.29)

CAUTIONARY STATEMENT:

The Management Discussions and Analysis describe Company's projections, expectations or predictions and are forward looking statements' within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand and supply and price conditions in domestic and international market, changes in Government regulations, tax regimes, economic developments and other related and incidental factors.

16. BOARD EVALUATION:

Pursuant to the provisions of Section 134(3), Section 149(8) and Schedule IV of the Act read with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Annual Performance Evaluation of the Board, the Directors as well as Committees of the Board has been carried out. The performance evaluation of all the Directors and the Board as a whole wasconducted based on the criteria and framework adopted by Nomination & Remuneration Committee.

The performance evaluation of the Independent Directors was carried out by the entire Board and the performance evaluation of the Non-Independent Directors was carried out bythe Independent Directors in their separate meeting. The Board of Directors expressed their satisfaction with the evaluation process.

17. RISK MANAGEMENT

The Company has developed and implemented a Risk Management Policy in compliance with the provisionsof Section 134 (3) (n) of the Companies Act, 2013. Your Company continues to have an effective risk management. The Management continuously oversees

the risk management process including identification, impact assessment and drawing mitigation plans. The details of risks perceived by the Management are discussed which is forming part of the Management Discussion Analysis Report.

18. CORPORATE GOVERNANCE:

Pursuant to SEBI Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015 compliance with the corporate governance provisions as specified in regulations 17,17A,18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company for the period under review.

19. RELATED PARTY TRANSACTIONS:

In all related party transactions that were entered into during the financial year, an endeavor was made consistently that they were on an arm's length basis and were in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Listing Agreement/Listing Regulations. There are no materially significant related party transactions made by the company with the promoters, directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the company at large.

Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 is not applicable to the Company. The details of related party transactions are set out in the notes of financial statements.

20. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS ANDSECURITIES:

The Company, being a non-banking financial company registered with the RBI is exempt from complying with the provisions of section 186 of the Act in respect of loans and guarantees.

The details of loans and Investments covered under section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 for the financial year 2020-21 are given in the Notes on financial statement referred to in the Auditors' Report.

21. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(3) (c) of the Companies Act, 2013, your Directors to the best of their knowledge and belief and according to the information and explanations obtained by them, hereby confirm:

a) That in the preparation of the annual financial statements for the year ended 31st March, 2021, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;

b) That Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the and Loss of the Company for the year ended 31st March, 2021.

c) That proper and sufficient care has been taken 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;

d) That the annual financial statements have been prepared on a going concern basis;

e) That the Directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

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

22. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The prerequisite in terms of Section 135 of the Companies Act, 2013 of corporate social responsibility does not apply to the Company.

23. PARTICULARS OF EMPLOYEES AND REMUNERATION:

Particulars of employees as per Rule 5(2) & Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Statement of particulars of employees under Section 197(12) read with Rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 is not provided with as during the financial year under review, no employee of the Company was in receipt of remuneration in excess of the limits set out in the said rules.

Details as required under Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a) the ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year: *Not Applicable, Since during the year under review No sitting fees or remuneration was paid to the Directors of the Company.*

b) the percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year: *During the year under review, there was no increase in remuneration.*

c) the percentage increase in the median remuneration of employees in the financial year: *Not applicable, Since there was no increase in remuneration of employees.*

d) Number of permanent employees on the rolls of the Company as at 31st March, 2021 stood at 2 employee.

e) Average percentile increase made in the salaries of employees other than key managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: *During the last financial year, the salaries of employees remained the same, thus there was no increment made in the salaries of the employees.*

f) We hereby affirm that the remuneration of employees is as per the remuneration policy of the Company.

24. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

Your Company does not have any subsidiary, associate and joint venture company for the year ended 31st March, 2021. Therefore the statement required to be given in Form AOC-2 does not applicable on the Company.

25. NOMINATION & REMUNERATION POLICY

The Company has formulated the Nomination & Remuneration Policy in compliance with section 178(3) of the Companies Act, 2013 read along with the applicable rules thereto and Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment of directors taking into consideration qualification and wide experience of thedirectors in the fields of banking, finance, regulatory, Marketing, administration, legal apart fromcompliance of legal requirements of the Company. The Company has laid down remuneration criteria forthe directors, key managerial personnel and other employees in the Nomination and Remuneration Committee Policy. The Policy is available on the website of the Company www.dhenubuildconinfra.com.

26. COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

27. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has a vigil mechanism called "Whistle Blower Policy" with a view to provide a mechanism for Directors and employees of the Company to raise concerns of any violations of any legal or regulatory requirement, incorrect or misrepresentation of any financial statement and reports etc. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

28. PREVENTION OF SEXUAL HARASSMENT POLICY:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment/Anti Sexual Harassment policy at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under, if any.

During the year under review, no complaints were received by the Company related to sexual harassment.

As the Company has not employed 10 or more employees during the year under review, a statement that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 does not applicable on the Company.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The provisions relating to the disclosure of particulars relating to conservation of Energy and Technology absorption pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with Rule – 8 (3) of the Companies (Accounts) Rules, 2014 do not apply to the Company since it is engaged in the business of financial services.

30. FOREIGN EXCHANGE EARNINGS AND OUT-GO :

During the period under review there were no foreign exchange earnings and out go.

31. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments, affecting the financial position of the Company, between the end of the financial year of the Company i.e. 31st March, 2021 and the date of this Report.

32. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

33. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

i) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future

ii) No change in nature of business.

iii) The shares of your Company continued to be listed at BSE Limited. Owing to the critical financial health and cash crunch position, the Listing fee for the financial year 2020-21 is yet to be paid by the Company. The Company has made a representation in this behalf to the Stock exchange, i, e. BSE Ltd. Further, it has been assured by the Management of the Company that the Annual Listing fees for the FY 2021-22 will be shortly paid to the Exchange.

34. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors, Internal Auditor or Secretarial Auditor of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013 including rules made thereunder.

35. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review, there was no application made before National Company Law Tribunal for initiation of insolvency proceeding against the Company nor any proceeding were pending under the insolvency and bankruptcy code, 2016 (31 of 2016).

36. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year, the requirement of this clause was not applicable.

37. GREEN INITIATIVES

The Company supports and pursues the "Green Initiative" of the Ministry of Corporate Affairs, Government of India. Members are requested to support green initiative by registering their e-mail id (a) in case of electronic / demat holding with their respective Depository Participant and (b) in case of physical holding either with the RTA by sending e-mail to info@bigshareonline.com or with the Company by sending e-mail to dhenubuildcon@gmail.com by quoting name and folio number.

This initiative would enable the members to receive communication promptly besides paving way for reduction in paper consumption and wastage. You would appreciate this initiative taken by the Ministry of Corporate Affairs and your Company's desire to participate in the initiative. If there is any change in e-mail id, shareholder can update his / her e-mail id in same manner as mentioned above.

Further,pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 113th AGM and the Annual Report for the financial year 2020-21, are being sent only by email to the Members. Members may note that this Notice and Annual Report 2020-21 will be available on the Company's website www.dhenubuildconinfra.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

38. IMPACT OF CORONAVIRUS (COVID-19) PANDEMIC:

The beginning of this Financial Year was in amidst on the COVID-19 outbreak and nationwide lockdown. The State and Central Governments slowly lifted the restrictions and lockdown in the country. Your Company, keeping in mind the safety and good health of the office staff resumed the business with minimum staff working on the alternate days. As the situation was improving, your Company started to resume the operation normally to improve the position and financials of your Company considering the guidelines issued by the State Government of Maharashtra; but we were faced with the second wave of the pandemic. Again, the operations of your Company was paused for few weeks to comply with the guidelines of the State Government and considering the safety of the office staff. This led to disruptions in conducting day-to-day business to a complete lockdown of certain industries and activities. Although the knowledge about the pandemic has increased, and infection rates have decreased significantly in many parts of the nation, it remains a major risk for the rest of the year and probably beyond. Standing by its core commitment, the Company is navigating through these unprecedented times by building stronger and deeper relationships with consumers and its partners. The Company is supporting various Government Initiatives and helping communities around to fight the pandemic.

39. LISTING:

Due to the continuous hit of COVID-19 pandemic including its second wave which hit during April 2021 has badly affected the Company's downfall financial condition. Due to this financial difficulty, your Company could not make the payment of Annual Listing Fees to the Stock Exchange (BSE) for the Financial Year 2021-22 in the stipulated time frame. The Shares of your Company are continued to be listed on BSE Limited.The Company is striving hard to clear the Annual Listing fees and shall pay the same shortly to the Exchange.

40. ACKNOWLEDGEMENTS:

The Board of Directors would like to express its gratitude and its appreciation for the support andco–operation from its members, banks, financial institutions,investors,service providers, customers, and other business constituents for their continued faith, abundant assistance and cooperation extended to the Company. The Board of Directors also places on record its sincere appreciation for the commitment and hardwork put in by the Management and employees of the Company.

Your Directors would like to make a special mention of the support extended by the various Departments of Government of India, the State Governments, particularly, the Tax Authorities, Reserve Bank of India, the Ministry of Commerce, Ministry of Corporate Affairs, Securities and

Exchange Board of India and others and look forward to their continued support in all future endeavours.

Registered Office:
Office No. 4, Building No. 4**,**
Vahatuk Nagar, Amboli,
Andheri (West),
Mumbai - 400 058.

By & on behalf of the Board of Directors
For Dhenu Buildcon Infra Limited

Vikash Maharishi
Director & CFO
DIN: 07073642

Jenifer John Machado
Director
DIN: 07916179

Date: 21st August, 2021
Place: Mumbai

'Annexure A'

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
Dhenu Buildcon Infra Limited
Office No. 4, Building No. 4, Vahatuk Nagar,
Amboli, Andheri (West) Mumbai 400058

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Dhenu Buildcon Infra Limited**, (hereinafter called the "Company"). Secretarial Audit was conducted in the manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representative during the conduct of secretarial audit, I hereby report that in my opinion the Company has during the period covering April 1, 2020 to March 31, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contract (Regulation) Act, 1956 ("SCRA") and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), to the extent they are applicable to the company:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Employee Share Based Benefits) Regulations, 2014; (Not Applicable to the company during the period under review)

(e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the company during the period under review)

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations 1993 regarding the Companies Act and dealing with client; (Not Applicable to the company during the period under review)

(h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company

(i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and: (Not Applicable to the company during the period under review)

(j)The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not Applicable to the company during the period under review)

(vi) Other laws applicable specifically to the Company namely:

(a) Reserve Bank of India Act, 1934 with regard to Non-Banking Finance Company (NBFC).

(b) Prevention of Money Laundering Act, 2002

(c) RBI Regulations issued for Non-Banking Financial (Non Deposit accepting and Holding) Companies.

(d) All guidelines, circulars and notifications issued by the Reserve Bank of India for Nonbanking Financial Companies.

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

(i) Secretarial Standards Issued by The Institute of Company Secretaries of India

(ii) SEBI (LODR), regulations, 2015 as amended from time to time

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent mentioned below:

Qualification Remark: The Company has not paid Fees and other charges to be paid to the recognized stock exchange(s) as per Regulation 14 of The Securities and Exchange Board of India (Listing obligations and disclosure Requirements) Regulations, 2015, for the Financial Year 2020-21. However, the Company has made representation to BSE Limited, and the management of the Company is in the process of paying the same at the earliest for the F.Y. 2020-21.

I further report that

The Board of Directors of the Company is duly constituted with proper combination of executive director, non-executive director and independent director.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I further report that during the audit period, the company has not undertaken any action having a major bearing on the company's affairs in pursuance of the above referred laws.

For Ritika Agrawal & Associates

Ritika Agrawal
Proprietor
M. No. 8949
COP No. 8266
UDIN: F008949C000874935

Place: Mumbai
Date: 21/08/2021

INDEPENDENT AUDITOR'S REPORT

To the Members of DHENU BUILDCON INFRA LIMITED

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone **Ind AS** financial statements of **DHENU BUILDCON INFRA LIMITED.** ("the Company), which comprise the Balance Sheet as on 31st March, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and 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 standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2021, and its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 ('ICAI') 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.

Key Audit Matters

Emphasis of Matter

We draw your attention to Note XIII to the standalone financial results which explains the uncertainties and the management's assessment of the financial impact due to the lockdown and other restrictions imposed by the government and conditions related to COVID-19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon the circumstances as they evolve in the subsequent period. Our opinion is not modified in the respect of this matter.

Other Matters

Due to the COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and the local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by the management through digital medium. Our opinion is not modified in respect of the above matter.

Information other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Management and Board of Directors of the Company are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone Ind AS 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 (Ind AS) specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2015 (as amended).

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

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

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

Auditor's Responsibility for the Audit of the 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 Standards on Auditing 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

As required by Section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.

As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" , a statement on the matters specified in paragraphs 3 and 4 of the Order.

Further to our comments in Annexure A, as required by section 143(3) of the Act, we further 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 purpose of our audit;

b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c) the Balance Sheet, Statement of Profit and Loss, and cash flow statement dealt with by this Report are in agreement with the books of account;

d) in our opinion, the aforesaid standalone financial statement comply with the applicable Accounting Standards specified under section 133 of the Act, read with the rule 7 of the Companies (Accounts) Rules 2015 (as amended).

e) On the basis of written representations received from the directors as on 31st March, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as 31st March, 2021, from being appointed as a director in terms of section 164(2) of the Act.

f) We have also audited the internal financial controls over financial reporting (IFCOFR) of the Company as on 31st March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report as per "**Annexure B**" expressed an unmodified opinion.

In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2015 (as amended):

i. The Company does not have any pending litigations which would impact on its financial position in its standalone Ind AS financial statements.

ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There has not been an occasion in case of the Company during the year under the report to transfer any sums to the Investor Education and Protection Fund. The Question of delay in transferring such sums does not arise.

For Subramaniam Bengali & Associates
Chartered Accountant
FRN 127499W

CA Rajiv B. Bengali
Partner
Mem. No. 43998
UDIN No.: 21043998AAAAHA7122

Place : Mumbai
Date : 29/06/2021

"ANNEXURE A" TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF DHENU BUILDCON INFRA LIMITED FINANCIAL STAT EMENTS FOR THE YEAR ENDED ON 31 MARCH 2021

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

1. The Company does not own any fixed assets during the year under audit hence provision of sub-clause (a), (b) and (c) of clause (i) is not applicable.

2. The Company does not hold any inventory during the year. According the provision of clause 3 (ii) (a), (b) and (c) of said order will not be applicable.

3. In our opinion and according to the information and explanations given to us, The Company has not granted any unsecured loans to any parties as covered in the register under section 189 of the Act.

4. According to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013 in respect of the loans and investment made and guarantees and security provided by it.

5. The Company has not accepted deposits from the public. Hence the question of complying with the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed there under are not applicable to the Company

6. Based on the information & explanation provided to us, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the companies Act, 2013 for any products of the company.

7. (a) According to the information and explanations given to us, no undisputed amounts payable in respect of applicable statutory dues were in arrears for a period exceeding six months at the end of the financial year from the date they became payable.

   (b) According to the information and explanations given to us, except Income Tax dues there are no other statutory dues that have not been deposited with appropriate authorities on account of any dispute. Details of dues towards Income Tax that have not been deposited on account of dispute are as stated below.

Name of Statute	Nature of Dues	Amount (Rs.)	Period to which it relate	Forum where dispute is pending
Income Tax Act, 1961	Against Order passed u/s 143(3) r.w.s. 153C	5,51,14,640/-	A.Y. 2012-13	CIT (A)-52, Mumbai
Income Tax Act, 1961	Against Order passed u/s 143(3) r.w.s. 153C	7,19,410/-	A.Y. 2014-15	CIT (A)-52, Mumbai
Income Tax Act, 1961	Against Order passed u/s	5,34,170/-	A.Y. 2015-16	CIT (A)-52, Mumbai

	143(3) r.w.s. 153C			
Income Tax Act, 1961	Against Order passed u/s 143(1)	1,14,882/-	A.Y. 2008-09	ITAT, Mumbai
Income Tax Act, 1961	Against Order passed u/s 143(3)	46,290/-	A.Y. 2016-17	CPC

8. According to the information and explanations give to us, the Company have not taken loan or borrowing from financial institution during the year.

9. The Company did not raised any money by way of initial public offer, further public offer (including debt instruments) and terms loans during the year. Accordingly paragraph 3 (ix) of the order is not applicable to the Company.

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

11. According to the information and explanations given to us and based on our examination of the records of the Company has not paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

12. In our opinion and according to the information and explanation given to us, the company is not a Nidhi company. Hence the provision of clause 3(xii) of the order are not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

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

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Hence the provision of clause 3(xii) of the order are not applicable to the company.

16. According to the information and explanations given to us, the Company is registered under section 45-IA of the Reserve Bank of India, 1934 and the registration certificate is obtained.

For Subramaniam Bengali & Associates
Chartered Accountant
FRN 127499W

CA Rajiv B. Bengali
Partner
Mem. No. 43998
UDIN No.: 21043998AAAAHA7122

Place : Mumbai
Date : 29/06/2021

"ANNEXURE B" TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF DHENU BUILDCON INFRA LIMITED FINANCIAL STAT EMENTS FOR THE YEAR ENDED ON 31 MARCH 2021

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

We have audited the internal financial controls over financial reporting of **DHENU BUILDCON INFRA LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to you , the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 Subramaniam Bengali & Associates
Chartered Accountant
FRN 127499W

CA Rajiv B. Bengali
Partner
Mem. No. 43998
UDIN No.: 21043998AAAAHA7122

Place : Mumbai
Date : 29/06/2021

BALANCE SHEET AS AT 31.03.2021

(Amt. in Rs.)

	PARTICULARS	Note No.	As At 31.03.2021	As At 31.03.2020
A	**ASSETS**			
1	**Financial Assets**			
	(a) Cash and cash equivalents	**1**	1,05,210	1,53,050
	(b) Bank balances other than(a) above	**2**	70,902	62,565
	(c) Investments	**3**	1,32,63,364	2,62,00,234
	(d) Receivables			
	(i) Trade Receivables	**4**	1,21,77,100	1,51,12,097
	(ii) Other Receivables			
	Total Financial Assets		**2,56,16,576**	**4,15,27,945**
2	**Non-Financial Assets**			
	(a) Current Assets (Net)	**5**	-	1,10,656
	(b) Deferred Tax Assets	**6**	86,86,185	55,19,438
	(c) Other non Financial Assets	**7**	1,92,881	2,36,504
	Total Non-Financial Assets		**88,79,066**	**58,66,598**
	TOTAL ASSETS (1 + 2)		**3,44,95,641**	**4,73,94,544**
B	**EQUITY AND LIABILITIES**			
1	**Liabilities**			
	(a) Trade Payables	**8**	-	41,11,772
2	**Non-Financial Liabilities**			
	(a) Provisions	**9**	-	3,54,454
	(b) Other non-financial liabilities	**10**	4,60,724	12,75,115
	Total Non-Financial Liabilities		**4,60,724**	**16,29,569**
3	**Equity**			
	(a) Equity Share capital	**11**	1,83,00,000	1,83,00,000
	(b) Other Equity	**12**	1,57,34,917	2,33,53,203
	Total - Equity		**3,40,34,917**	**4,16,53,203**
	TOTAL EQUITY AND LIABILITIES (1 + 2 + 3)		**3,44,95,641**	**4,73,94,545**
	Significant Accounting Policies and	**18**		
	Notes on Accounts	**19**		

The Notes referred to above form and integral part of Statement of Balance Sheet
As per our report of even date

For Subramaniam Bengali & Associates **Chartered Accountants** **Firm Reg No: 127499W**	**For and on behalf of the Board**	
CA Rajiv Bangali **Partner** **Mem No: 043998**	**Jenifer John Machado** **Director** **DIN : 07916179**	**Vikash Maharishi** **Director & CFO** **DIN : 07073642**
Mumbai, Dated : 29th June, 2021	**Mumbai, Dated : 29th June, 2021**	

Statement of Profit and Loss for the year ended 31.03.2021

(Amt. in Rs.)

PARTICULARS	Note No.	Year 31.03.2021	Year 31.03.2020
REVENUE FROM OPERATIONS	-	-	-
Interest Income		-	-
Other Income	**13**	54,82,014	-
Total Revenue from operations		**54,82,014**	**-**
EXPENSES			
Purchases of Stock-in-Trade		-	-
Change of Inventory	**14**	-	-
Employee benefits expenses	**15**	1,75,074	2,58,500
Finance Cost	**16**	183	210
Other Expenses	**17**	1,86,23,946	1,14,16,375
Total Expenses		**1,87,99,203**	**1,16,75,085**
		(1,33,17,188)	(1,16,75,085)
Profit / (Loss) before exceptional and extraordinary items and tax		(1,33,17,188)	(1,16,75,085)
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		(1,33,17,188)	(1,16,75,085)
Extraordinary items		-	-
Profit /(Loss) before tax		(1,33,17,188)	(1,16,75,085)
Tax expenses:			
1) Current Tax		-	-
2) Deferred Tax		(31,66,747)	(30,35,522)
3) Adjustments for Earlier years' Income Tax		(2,70,074)	-
Profit/ (Loss) from continuing operations		**(98,80,367)**	**(86,39,563)**
Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)		**22,62,081**	**87,20,130**
(ii) Income tax relating to items that will not be reclassified to profit or loss		**-**	**-**
(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)		**-**	**-**
(ii) Income tax relating to items that will be reclassified to profit or loss		**-**	**-**
Other Comprehensive Income (A + B)		**22,62,081**	**87,20,130**
Total Comprehensive Income for the period (Comprising Profit / (Loss) and other Comprehensive Income for the period)		**(76,18,286)**	**80,567**

Earnings per share of Rs 10/- each			
Basic		(0.54)	(0.47)
Diluted		(0.54)	(0.47)
Nominal Value of Share		1/-	1/-
Significant Accounting Policies and Notes on Accounts	**18 19**		

The Notes referred to above form and integral part of Statement of Profit and Loss account

As per our report of even date

For Subramaniam Bengali & Associates
Chartered Accountants
Firm Reg No: 127499W

For and on behalf of the Board

CA Rajiv Bangali	**Jenifer John Machado**	**Vikash Maharishi**
Partner	**Director**	**Director & CFO**
Mem No: 043998	**DIN : 07916179**	**DIN : 07073642**
Mumbai, Dated : 29th June, 2021	**Mumbai, Dated : 29th June, 2021**	

Cash Flow Statement for the Year Ended 31st March 2021.

PARTICULARS		31.03.2021	31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax		(1,33,17,188)	(1,16,75,085)
Adjustments for			
Sundry Balance W/off		1,53,98,767	-
Sundry Balance W/back		(54,82,014)	
(Profit)/Loss on sale of Investments		25,74,788	1,07,63,750
Dividend Received		-	-
Interest Income		-	-
Finance Cost		183	210
Operating Profit Before Working Capital Changes:		**(8,25,465)**	**(9,11,125)**
Decrease/(Increase) in Trade Receivables		(1,24,63,771)	-
(Decrease)/Increase in Trade Payables		13,70,242	-
Decrease/(Increase) in Inventories		-	-
Decrease/(Increase) in Other Current Assets		1,10,656	(88,029)
Decrease/(Increase) in Other non Financial Assets		43,623	-
(Decrease)/Increase in Other Current Liabilities		(11,68,845)	39,489
Cash generated from operations		(1,29,33,559)	(9,59,665)
Direct Taxes paid		2,70,074	-
Net Cash Flow From Operating Activites (A)		**(1,26,63,485)**	**(9,59,665)**
CASH FLOW FROM INVESTING ACTIVITIES			
Increase in Other Non Current Assets		-	-
Purchase of fixed assets		-	-
Purchase of Short-term investments		-	-
Purchase of long-term investments		-	-
Sale of Investments		1,26,24,164	8,21,250
Dividend Received		-	-
Net Cash Flow From Investing Activites (B)		**1,26,24,164**	**8,21,250**
CASH FLOW FROM FINANVING ACTIVITIES			
Share Capital		-	-
Other Equity		-	-
Long Term & Short Term Funds Borrowed/(Repaid)		-	-
Finance Cost		(183)	(210)
Net Cash Flow From Financing Activities (C)		**(183)**	**(210)**
Net Increase / Decrease In			
CASH & CASH EQUIVALENTS (A + B + C)		**(39,505)**	**(1,38,626)**
Cash & Cash Equivalents - Opening Balance		2,15,616	3,54,241
Cash & Cash Equivalents - Closing Balance		1,76,112	2,15,616

As per our of even date

For Subramaniam Bengali & Associates
Chartered Accountants
Firm Reg No: 127499W

For and on behalf of the Board

CA Rajiv Bangali
Partner
Mem No: 043998

Jenifer John Machado
Director
DIN : 07916179

Vikash Maharishi
Director & CFO
DIN : 07073642

Mumbai, Dated : 29th June, 2021

Mumbai, Dated : 29th June, 2021

Notes to Financial Statements for the Year Ended 31.03.2021

Note No.		PARTICULARS	Year 31.03.2021	Year 31.03.2020
1		**CASH AND CASH EQUIVALENTS**		
		Cash In hand (as taken and certified by the Directors)	1,05,210	1,53,050
			1,05,210	**1,53,050**
2		**BANK BALANCES OTHER THAN CASH BALANCE**		
		Balances with scheduled banks		
		- In current accounts	70,902	62,565
			70,902	**62,565**
3		**INVESTMENT**		
		Investment Listed Company	11,48,720	11,48,720
		Investment Unlisted Company	1,21,14,644	2,50,51,514
		(As per Annexure "A")	**1,32,63,364**	**2,62,00,234**
4		**TRADE RECEIVABLES**		
		For a period exceeding six months from the date they are due for payment		
		- Unsecured, considered good	-	1,54,20,507
		Less : Allowance for doubtful receivables	-	3,08,410
			-	1,51,12,097
		For a period less than six months from the date they are due for payment		
		- Unsecured, considered good	1,21,77,100	-
		Less : Allowance for doubtful receivables	-	-
			1,21,77,100	-
			1,21,77,100	**1,51,12,097**
5		**CURRENT ASSETS (NET)**		
		GST	-	1,10,656
			-	**1,10,656**
6		**DEFERRED TAX ASSETS (NET)**		
		Deferred Tax Assets		
		- On disallowances of expenses	-	2,95,722
		- On carried forward losses	86,86,185.00	52,23,716

		Net deferred tax assets	**86,86,185.00**	**55,19,438**
		The major components of deferred tax assets/ liabilities, based on the tax effect of the timing difference as at the year end.		
		Deferred tax is accounted using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.		
7		**OTHER NON FINANCIAL ASSETS**		
		Deposit with sales tax authorities	25,000	25,000
		Other Loans & Advances		
		- Advance Income Tax (net of provisions)	1,27,126	2,11,504
		Regular Asst Tax A Y 2012-13	40,755	-
			1,92,881	**2,36,504**
8		**TRADE PAYABLES**		
		Trade Payables		
		- Due to micro & small enterprises	-	-
		- Due to Others	-	41,11,772
			-	**41,11,772**
		1. Trade payables are recognized at their original invoiced amounts which represent their fair value on initial recognition. The trade payables are considered to be of short duration and are not discounted and the carrying values are assumed to approximate their fair values.		
		2. The company has no information as to whether any of its suppliers constitute micro, small and medium enterprises as per Micro, Small & Medium Enterprises Development Act, 2006 and therefore, the amount due to such suppliers has not been identified.		
9		**PROVISIONS**		
		Privison for Income Tax (Current)	-	-
		Privison for Income Tax (Old)	-	3,54,454
			-	**3,54,454**
10		**OTHER CURRENT LIABILITIES**		
		Liabilities for Expenses	4,58,211	11,47,048
		TDS Payable	2,513	1,28,067
			4,60,724	**12,75,115**

11	i	**EQUITY SHARE CAPITAL**		
		Authorised Capital		
		21700000 Equity Share of Re. 1/- each (Previous Year 21700000 Equity Share of Re. 1/- each)	2,17,00,000	2,17,00,000
		80000 4-1/2% % Redeemable Preference Share of Rs. 10/- each (Previous Year 80000 4-1/2% Redeemable Preference Share of Rs 10/- each)	8,00,000	8,00,000
			2,25,00,000	**2,25,00,000**
		Subscribed Issued & Paid up :		
		18300000 Equity Share of Re. 1/- each (Previous Year 18300000 Equity Share of Re. 1/- each)	1,83,00,000	1,83,00,000
			1,83,00,000	**1,83,00,000**
	ii	**Reconciliation of the share Capital**		
		Equity Shares	**Units / Value(Rs)**	**Units / Value(Rs)**
		As at the beginning of the Year	18300000	18300000
		Less: Reduction in Capital	-	-
		Add: Issued during the period for cash	-	-
		Shares outstanding at the end of the period	18300000	18300000
		Terms / rights attached to equity shares The company has only one class of equity shares having a face value of Re. 1/- per share (Previous Year Re.1/-). Each holder of equity shares is entitled to one vote per share.		
	iii	**Details of shareholders holding more than 5 % shares in the company**		
		Equity shares of Re. 1/-each fully paid up		**Units / % holding**
		Sunsitara Multitrade Private Limited		2109700 / 11.53%
		Unisys Softwares And Holdings Industries Ltd.		1001561 / 5.47%
		As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.		
			31.03.2021	**31.03.2020**
12		**OTHER EQUITY**		
	a	**Retained Earnings**		
		Balance as per last financial statements	(6,29,77,380)	(6,30,57,947)
		Add: Profit for the Year	(98,80,367)	(86,39,563)
		Add: Other Comprehensive Adjustment	22,62,081	87,20,130
			(7,05,95,666)	**(6,29,77,380)**
	b	**Capital Redemption Reserve**		
		- Opening & Closing Balance	8,00,000	8,00,000
	c	**Reserve Fund**		
		- Opening & Closing Balance	30,583	30,583

	d	**Securities Premium Account**		
		- Opening & Closing Balance	8,55,00,000	8,55,00,000
		Total (a to d)	**1,57,34,917**	**2,33,53,203**

13		**OTHER INCOME**		
		Sundry Balance W/back	54,82,014	-
		Sale of Shares	-	-
		Profit/(Loss) on sale of Non Current Investments	-	-
			54,82,014	**-**
14		**CHANGE IN INVENTORY**		
		Opening stock	-	-
		Closing stock	-	-
			-	**-**
15		**EXPENSES**		
		Employee benefits expense		
		Salary & Bonus	1,75,074	2,58,500
			1,75,074	**2,58,500**
16		**FINANCE COST**		
		- Interest & Penalty on Delayed Payment of Statutory Dues	183	210
			183	**210**
17		**OTHER EXPENSES**		
		Rent	60,000	58,500
		Telephone Expenses	-	6,411
		Stationery & Printing Expenses	-	19,125
		Advertisement	21,042	22,836
		Legal & Professional Charges	1,79,478	1,96,501
		Payment to Auditors:		
		Statutory Audit	29,500	29,500
		Other Expenditures:		
		Bank charges	71	230
		Postage & Courier expenses	-	8,345
		ROC Filing Fees	4,200	9,000

		Stock Exchange Listing fees / Custodian Charges	3,54,000	3,00,000
		Sundry Misc Expenses	2,100	2,178
		Sundry Balance W/off	1,53,98,767	-
		Profit/(Loss) on sale of Non Current Investments	25,74,788	1,07,63,750
			1,86,23,946	**1,14,16,375**

Significant Accounting Policies

i		**Company Information**
		Dhenu Buildcon Infra Limited ("the Company") is a public limited company in India and Incorporated under the provision of the Campanies Act, 1956. The registered office of the Company is loacted at Office No. 4, Building No. 4, Vahatuk Nagar, Amboli, Andheri (W), Mumbai 400 058. The Company is listed on the Bombay Stock Exchange (BSE). The Financial Statement are approved for issue by the Company's board of directors on 29.06.2021.
ii		**Basis of preparation of financial statements**
		The Financial Statement of the Company have been prepared in accordance with India Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provision of the Companies Act, 2013 ("the Act").
iii		**Use of Estimates**
		The preparation of "financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of "financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.
vi		**Interest on Borrowings**
		Interest on Loan under Ind-As 23 are considered for calculation effective interest rate. The impact for the periods subsequent to the date of transition is reflected in the Profit and Loss Account.
v		**Fair Value Measurement**
		At each reporting date, the Management analysis the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.
		The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.
		For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.
vi		**Revenue Recognition**
		Interest Income from Loan assets is recognised in the Statement of Profit and Loss on accrual basis, except in the case of non-performing assets where it is recognised, upon realization as per the Prudential Norms.
vii		**Taxation**
		Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of Profit and Loss for the year.
	a	**Current Tax**
		Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.
	b	**Deferred Tax**
		Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for "financial reporting purposes at the reporting date.
		Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized

viii	**Property, Plant and Machinery**		
	Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.		
ix	**Depreciation / Amortization**		
	The Company depreciates its fixed assets over the useful life in the manner prescribed in Schedule II of the Companies Act 2013, as against the earlier practice of depreciating at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.		
	Depreciation is provided using the uselful life of the asset estimated by the management, detail of which are as under :		
	Tangible Assets		**Estimated Useful Life**
	Computers		3 Years
	Printers		6 Years
	Office equipment's		5 Years
	Software		1 Years
	Motor Car		10 Years
x	**Impairment of Non-Financial Assets**		
	The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset. Unless the asset does not generate cash infows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.		
xi	**Provisions and Contingent Liabilities**		
	Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.		
xii	**Provisioning / Write-off of Assets**		
	The Company makes provision for Standard and Non-Performing Assets as per the Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, as amended from time to time. The Company also makes additional provision towards loan assets, to the extent considered necessary, based on the management's best estimate. Provision for other financial services is also made on similar basis.		
xiii	**Financial Instruments**		
	Initial recognition		

		The company recognises the "financial asset and "financial liabilities when it becomes a party to the contractual provisions of the instruments. All the "financial assets and "financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of issue of "financial asset and "financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.
		Subsequent measurement
		Non derivative financial instruments
		Financial Assets at amortised cost
		This category is the most relevant to the Company. All the Loans and other receivables under "financial assets (except Investments) are non-derivative "financial assets with "fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.
		Investments
		Investments are classified into Non-Current and Current Investments.
		Non-Current Investments are carried at cost. Provision for diminution, if any, in the value of each Non-Current Investments is made to recognise a decline, other than of a temporary nature.
		Current investments are carried individually at lower of cost and fair value and the resultant decline, if any, is charged to revenue.
		Financial Assets at Fair Value through Profit or Loss/Other comprehensive income
		Instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.
		If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.
		Financial liabilities
		The measurement of "financial liabilities depends on their classification, as described below:
		Trade & other payable
		After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.
		Derecognition
		A "financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing "financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.
xiv		**Cash and Cash Equivalents**
		Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.
xv		**Inventories**
		Inventory representing project work-in-progress is valued at cost, which includes expenditure incurred for development, other related cost and cost of land. Other inventories in the nature of textile goods are valued at Cost.
xvi		**Employee Benefits**
		Company does not have any policy for Leave Encashment or any other pension plans/schemes. All the unused leaves outstanding as on 31st March gets lapsed and does not get accumulated.
xvii		**Earning Per Share**
		Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.
xviii		**Segment Reporting**

		The company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

NOTES TO ACCOUNT

i **Deferred Tax**

Under previous GAAP, Deferred Taxes are recognised for the tax effects of timing difference between accouting profit and taxable profit for the year using the Income Statement approach, Under Ind AS, Deferred Taxes are required to be recoginsed using the balance sheet approach for future tax consequences of temporary differences between the carrying value of assets and liabilities and their respective tax bases. Further, Deferred Tax asset shall be recognised for the carry forward of unused tax losses and credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and credits can be utilised as against virtual certainty for future taxable profit as required by previous GAAP. Deferred Tax has been recoginsed on the adjustments made on transition to Ind AS for the purpose of Financial Statement.

ii **Capital Commiments**

The estimated amount of contracts remaining to be executed on capital account to the extent not provided for Rs. NIL (Previous year Rs.NIL).

iii **Segment Information**

The Company is engaged solely in Trading activity segment and all activities of the Company revolve around this business. As such there are no other reportable segment as defined by Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

The Company operates only in India and therefore the analysis of geographical segments is limited to Indian operations only.

iv **Segment Reporting**

Segment Revenue		**31.03.2021** Rupees	**31.03.2020** Rupees
Sales of Jaipuri Razai		-	-
Sale of Shares		-	-
Other Income		-	-
	Total	**-**	**-**
Segment Results (Before Interest & Tax)			
Textiles		-	-
Shares			
Other Income		54,82,014	
	Total	**54,82,014**	**-**

The Company has identified business segment as primary segments. The reportable business segments are Textile and Shares

Particulars	**31.03.2021**		**31.03.2020**	
Segment Revenue	**Rupees**	**Quantity**	**Rupees**	**Quantity**
Fabrics				
Sales (Qty in Number)	-	-	-	-

			Shares				
			Purchase of Shares	-	-	-	-
			Sale of Shares	-	-	-	-
			Other Income	54,82,014	-	-	-

v **Related Party Disclosures, as required by AS-18 are given below:**

i. List of Related Parties with whom transaction have taken place & Relationship.

a **Key Management Personnel :** — Designation

Shivanand Rama Hemmady	Director
Vikas Maharishi	Director
Jenifer john Machado	Director
Ashish Garg	Company Secratory
Piyush Ishwardas Mehta	Manager

b **Enterprises over which Key Management Personnel are able to exercise significant influence**

Johnson Polymers (India) Pvt Ltd
Prime City Trading And Investments Co Pvt Ltd
Killick Financial Services Limited
Prime City Capital Trust Private Limited
Tribune Investments And Trading Co Pvt Ltd
Killick Power Limited
Cambridge Bright Wire & Computer Peripherals Pvt Ltd
Montblance Investments Limited
Matterhorn Investment Ltd
Galactica Investments Ltd
Fircrest Investments Pvt Limited
Oxford Investment And Statronery Mfrs Pvt Ltd
Kosha Investments Limited
Killick Paints Private Limited
Killick Speciality Coating Private Limited
Killick Halco Limited
Killick Exports Limited
Filtrona India Limited
Lodestar Slotted Angles Limited
Sil Business Enterprises Limited
The Central Province Railways Company Limited
Mumbadevi Finance And Investment Co. Pvt Ltd
Navyug Telefilms Private Limited

Omni Stratagic Mgt Consultants Pvt Ltd
Pranjal Trading Company Private Limited
Subhkam Multimedia Pvt Ltd
Sunsitara Multitrade Pvt Ltd
Pearl Arcade Trading Private Limited

ii. Transaction with Related Parties during the year :-

Particulars	For the year ended on	
	31.03.2021	31.03.2020
a. Key Management Personnel		
Expenses		
Rent	60,000	58,500
b. Enterprises over which Key Management Personnel are able to exercise significant influence		
Expenses		
Purchases of Shares	-	-
Income		
Sale of Shares	-	-

iii. Balance outstanding at the year end is as under :

Particulars	For the year ended on	
	31.03.2021	31.03.2020
a. Key Management Personnel		
Expenses Payable	-	5,000

		Payment to Auditors (Excluding Service Tax)	31.03.2021 Rupees	31.03.2020 Rupees
vi	i)	Statuory Audit Fees	29,500	29,500

vii		**Earning Per Share**	**31.03.2021**	**31.03.2020**
	a	Net profit after tax as per Statements of Profit & Loss attributable to Equity Shareholders	(98,80,367)	(86,39,563)
	b	Weighted average number of shares used as denomination for calculating Basic and Diluted earning per share	1,83,00,000	1,83,00,000
	c	Face value of shares (Per Share) (Rs.)	1/-	1/-
	d	Basic/Diluted earning per share (in)(Rs.)	(0.54)	(0.47)

viii **Foreign Currency Transactions**

There was no Foreign Exchange transaction during the year.

ix **Leasing Transaction**

A) Operating Lease Rentals charges to Profit & Loss Account during the period for Lease Agreements entered are

Particulars		**As on 31st March 2021**	**As on 31st March 2020**
Future minimum lease payments under non-cancellable operating lease			
1	Piyush Ishwar Das Mehta	60,000	60,000
		60,000	**60,000**
Due later than one year and not later than 5 years		1,80,000	1,80,000
Due later than 5 years		-	-

x **CONTINGENT LIABILITIES (TO THE EXTENT NOT PROVIDED FOR)**

	2020-2021	**2019-2020**
Income Tax demand disputed in CIT Appeals - 52, Mumbai		
- A.Y. 2012-13	5,51,14,640	5,51,14,640
- A.Y. 2014-15	7,19,410	7,19,410
- A.Y. 2015-16	5,34,170	5,34,170
- In respect of pending appeal before Hon. ITAT for A.Y.2008-09, Mumbai	1,14,882	1,14,882
- Pending before CPC for A.Y.2016-17, Mumbai	46,290	46,290

Note :

1) The Company had reviewed all its pending litigations and proceeding and has adequately provided for where provisions are required and disclosed as contigent liabilities where applicable, in the financial statements. The Company does not expect the outcomes of these proceedings to have a materially adverse effect on its financial results.

			2) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/decisions pending with various forums/authorities. The company does not anticipate any liability on account of pending income tax , Goods and Service Tax, State Sales Tax and Service Tax assessments.
xi			Quarterly financial results are published in accordance with the guidelines issued by SEBI. The recognition and measurement principles as laid down in the standards are followed with respect to such results.
xii			At the balance sheet date, an assessment is done to determine whether there is an indication of impairment in the carrying amount of the fixed assets. No impairment loss is determined.
xiii			World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March, 2020. Consequent to this, Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. On account of this, the Company has prepared cash flow projections and also, assessed the recoverability, contract assets, factored assumptions used in annual impairment testing of goodwill and intangible assets having indefinite useful life, using the various internal and external information up to the date of approval to these financial results. On the basis of evaluation and current indictors of future economic conditions, the Company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets. The Company will continue to closely monitor any material changes to future economic conditions.
xiv			The Company has not received any information / memorandum from the suppliers (as required to be filed by Suppliers / Vendors with the notified authority under Micro,Small and Medium Enterprises Development Act,2006), claiming their status as Micro,Small or Medium Enterprises.Consequently, the amount paid / payable together with interest paid / payable to these parties under the Act is Nil.
xv			In terms of provisions of Schedule V of the Companies Act,2013 read with the Companies (Particulars of Employees) Rules,1975 none of the employees are in receipt of remuneration in excess of Rs 5,00,000 per month or Rs 60,00,000 p.a. as per the limits stated in the provisions.
xvi			The disclosures required under Accounting Standard 15 “Employee Benefits” notified in the Companies (Accounting Standard) Rules 2006 is not relevant to the Company as informed by the management that retirement benefits are not given to the employees of the Company.Thus no actuarial valuation has been done and provided by the Company.
xvii			Previous year's figures have been rearranged / regrouped wherever necessary.

As per our report of even date

For Subramaniam Bengali & Associates	**For and on behalf of the Board**
Chartered Accountants	
Firm Reg No: 127499W	

CA Rajiv Bangali	**Jenifer John Machado**	**Vikash Maharishi**
Partner	**Director**	**Director & CFO**
Mem No: 043998	**DIN : 07916179**	**DIN : 07073642**
Mumbai, Dated : 29th June, 2021	**Mumbai, Dated : 29th June, 2021**	

Annexure "A"

Notes to financial statements for the year ended 31st March , 2021

PARTICULARS	Quantity		Amount in Rs.	
	31st March 2021	31st March, 2020	31st March 2021	31st March, 2020
Non-current investments				
Investment in Equity instruments :				
Quoted Shares				
Equity Shares of Re.1/- each, fully paid up				
Luminare Technologies Ltd	1,60,000	1,60,000	32,000	32,000
Matra Kaushal Enterprise Ltd	5,17,000	5,17,000	11,16,720	11,16,720
Unquoted Shares				
Equity Share of Rs.10/-each, fully paid up.				
A. J. Brother Ltd	-	-	-	-
Chhaya Dealcom Pvt. Ltd.	-	-	-	-
Sangam Vintrade Pvt. Ltd	-	9,050	-	1,46,882
Innovative Software Pvt Ltd	39,000	39,000	38,37,600	38,37,600
Laxmiramuna Investments Pvt Ltd	4,500	21,050	33,91,774	1,61,92,713
Kalinga Pellets Pvt Ltd (Original Sales Pvt Ltd)	500	500	82,670	75,670
Forever Flourishing Finance & Investemnts Pvt Ltd	5,000	5,000	48,02,600	47,98,650
Total			**1,32,63,364**	**2,62,00,234**
(a) Aggregate value of quoted investments and market value thereof			11,48,720	11,48,720
(b) Aggregate value of unquoted investments and market value thereof			1,21,14,644	2,50,51,514

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