



Ref. No: APTL/BSE/125/17-18

Date: 10.10.2017

The Department of Corporate Services
The Bombay Stock Exchange Ltd.
P. J. Towers, Dalal Street
Mumbai – 400 001.

Scrip Code: 531047

Sub: Annual Report – For the Financial Year 2016-2017.

Dear Sir,

Please find enclosed herewith the Annual Report of the Company for the Financial year 2016-2017 for your record and reference.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For Advance Powerinfra Tech Ltd

Ak - - - - - K -

**Managing Director
Akhilesh Kotia
DIN:00076777**

Regd. Off. : 4, Chandni Chowk Street,
3rd Floor, Kolkata - 700 072
CIN.: L65999WB1994PLC065726

Telefax : 91 33 2212 7189
E-mail : info@advancepowerinfatech.com
www.advancepowerinfatech.com

BOARD OF DIRECTORS : Mr. Akhilesh Kotia - Managing Director
Mrs. Smriti Chattopadhyay - Director
Ms. Divya Arora - Independent Director
Md. Mohiuddin Laskar - Independent Director

AUDITORS : K.M. ROY
Chartered Accountants

REGISTRAR AND SHARE TRANSFER AGENT : MAHESHWARI DATAMATICS PVT LTD
23, R. N. Mukherjee Road, 5th Floor,
Kolkata- 700001

Phone : 2243-5029/5809, 2248-2248

Fax : 91 33 2248- 4787

Email Id : mdpl@cal.vsnl.net.in

REGISTERED OFFICE : 4, Chandni Chowk Street,
Kolkata- 700072

Email Id : info@advancepowerinftratech.com

Website : www.advancepowerinftratech.com

Phone : 91 33 2212 7189

Fax : 91 33 2212 7189

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Directors' Report and Management Discussion & Analysis Report

Dear Members,

The Directors have pleasure in submitting their 23rd Annual Report together with the Audited Statements of Account for the year ended on March 31, 2017.

Financial Performance

The Company's financial performance for the year ended 31st March, 2017 is summarized below:

<i>Financial Result</i>	<i>Rs. (In Lacs)</i>	
	<i>Year Ended 31.03.2017</i>	<i>Year Ended 31.03.2016</i>
<i>Total Revenue</i>	<i>1253.17</i>	<i>1075.89</i>
<i>Profit /(Loss) Before Tax</i>	<i>(129.44)</i>	<i>71.16</i>
<i>Less: Tax Expenses</i>	<i>(13.73)</i>	<i>33.66</i>
<i>Profit /(Loss) After Tax</i>	<i>(115.70)</i>	<i>37.50</i>

Operating & Financial Performance

The current recession prevailing in the economy has marred the performance of the Company. During the year, the net revenue from operations of your Company increased by 16.48% from Rs. 1075.89 Lakhs to Rs. 1253.17 Lakhs. For FY 2016-17, your Company's loss after tax stood at Rs. 115.70 Lakhs vis-à-vis a profit of Rs.37.50 Lakhs in the previous year.

Change in the nature of business, if any

There is no change in the nature of the business of the Company.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There were no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There were no material changes and commitments affecting the financial position of the Company occurring between March 31, 2017 and the date of this Report of the Directors.

Subsidiary / Joint Ventures / Associates

The Company has no subsidiaries or associated companies therefore disclosures in this regard are not provided in this Report.

Dividend

With the view to conserve the resources of company your directors regret to recommend any dividend for the period under report.

Share Capital

The paid up Equity Share Capital as on March 31, 2017 was Rs. 11,63,83,000/-. During the year under review the company has not issued any shares or any convertible instruments.

Management Discussion and Analysis Report**Industry Trend and Development**

The Company is engaged in manufacturing of Electrical Panel Board as well as provides engineering, procurement, construction, project management and commissioning services to the Power Sector leveraging its proven project management and delivery experience. The demand for the Company's product in coming years will increase significantly.

Opportunities and Threats

The Board has decided to diversify into the field of EPC Contracts in Power Sector and the negotiations with major players in this field are at concrete stage. The Company's nature of business is capital intensive and hence any delay in cycle causes huge interest loss and marks the bottom line of the Company.

Risk and Concern

The threat is also from unorganized small scale entrepreneurs who sometimes run away with big orders due to their small set up cost. The nature of industry demands blocking of capital for a long period and hence more credit support from the banks are required.

Outlook

The current scenario is very encouraging because the major thrust of our Government is on Power and Infrastructure sector. Meanwhile Eastern and North Eastern region is witnessing the maximum development in the power sector. We are in a commanding position for all North Eastern demand of these Large Transformers as we are at the gateway to the entire region.

Internal Financial Control

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

Company's Policies on Remuneration, Employee Concern (Whistle Blowing) and also the Code of Conduct applicable to Directors and Employees of the Company have been complied with. These Policies and the Code of Conduct are available on the Company's website at www.advancepowerinftratech.com

Segment wise performance

The Company is primarily a manufacturer and trader of electrical transformer as a single unit. Accordingly, the Company is a single business segment company.

Risk Management

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. The Board members were informed about risk assessment and after which the Board formally adopted and implemented the necessary steps for monitoring the risk management plan for the Company.

Board of Directors

In accordance with the provisions of Companies Act, 2013 Mrs. Smriti Chattopadhyay (DIN: 07581513), Director of the Company retires by rotation and being eligible offers herself for re-appointment.

Mr. Tinku Mohammad has resigned from the post of Chief Financial officer of the Company w.e.f. 30.05.2017.

All the Independent directors have given declaration that they meet the criteria of independence as laid down under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All Directors, Key Managerial Personnel and senior management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and employees of the Company. The Code of Conduct is available on the Company's website: www.advancepowerinftratech.com. All Directors have confirmed compliance with provisions of section 164 of the Companies Act, 2013.

Meetings of Board and Committees

The details of number and dates of meetings held by the Board and its Committees and attendance of Directors is given separately in the attached Corporate Governance Report.

Directors' Responsibility Statement

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of section 134(3)(c) read with section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended on 31.03.2017 and state that :

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the annual accounts on a going concern basis;
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (vi) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Contracts and Arrangements with Related Party

The related party transactions in accordance with provisions of section 188 of the companies Act, 2013 and as identified by Management and auditors are disclosed in AOC-2 form vide **Annexure-I**.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at: www.advancepowerinftratech.com. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

Key Managerial Personnel

The following persons are the Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013 as on 31.03.2017:

- a) Mr. Akhilesh Kotia - Managing Director
- b) Mr. Tinku Mohammad – CFO *

* Resigned w.e.f. 30.05.2017.

Board Evaluation

Pursuant to the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Guidance Note on Board Evaluation issued by SEBI dated 05.01.2017, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as the working of its committees.

Corporate Governance

Report on Corporate Governance along with the certificate thereon as obtained from M/s. A. K. Labh & Co., Company Secretaries is separately attached as **Annexure II** and **Annexure III** respectively and forms a part of the Directors' Report.

Audit Committee

The Audit Committee comprises of the following Directors:

Name	Status	Category
Ms. Divya Arora	Chairperson	Independent Director
Mr. Mohd. Mohiuddin Laskar	Member	Independent Director
Mrs. Smriti Chattopadhyay	Member	Director

During the year there were no instances where the Board had not accepted the recommendations of the Audit Committee.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of the following Directors:

Name	Status	Category
Ms. Divya Arora	Chairperson	Independent Director
Mr. Mohd. Mohiuddin Laskar	Member	Independent Director
Mrs. Smriti Chattopadhyay	Member	Director

The Company's Remuneration Policy is available on the Company's website www.advancepowerinftratech.com and is attached as **Annexure -IV** and forms part of this Report of the Directors.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of the following Directors:

Name	Status	Category
Ms. Divya Arora	Chairperson	Independent Director
Mr. Mohd. Mohiuddin Laskar	Member	Independent Director
Mrs. Smriti Chattopadhyay	Member	Director

Vigil Mechanism

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy which is available on the Company's website www.advancepowerinftratech.com

Corporate Social Responsibility

The provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the Company.

Listing

The shares of the Company are listed on the Bombay Stock Exchange. The Company's application for delisting of its shares is pending with the Calcutta Stock exchange. The Company's shares are compulsorily traded in the dematerialized form. The ISIN number allotted is **INE009D01017**.

Statutory Audit

Mr. K M Roy, Chartered Accountants (Membership No: 053720), Kolkata, the Auditors of your company is retiring at the forthcoming Annual General Meeting and is eligible for re-appointment.

The observations of Auditors in their report read with the relevant notes to Financial Statement are self explanatory and therefore do not require further explanations.

Secretarial Audit

A Secretarial Audit was conducted during the year by the Secretarial Auditor, P. Dhanuka & Associates, Practicing Company Secretary (C.P. No. 15862), in accordance with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Auditor's Report is attached as **Annexure - V** and forms a part of this Report of the Directors. As far as his observation is count, the Company is in process of appointing a Company Secretary.

Internal Auditor

M/S Kataruka and Company, Chartered Accountants of P-44 Rabindra Sarani, 5th floor, Kolkata- 700001 performed the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time.

Deposits

The Company has not accepted any deposits from the public, and as such, there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 2014. The loans from the directors/ relatives of Directors are duly mentioned in accounts and is self-explanatory. The Directors have confirmed that these loans have not been given from the borrowed sources / funds.

Loans, guarantees and investments

The particulars of loans, guarantees and investments made in securities under Section 186 of the Companies Act, 2013 has been provided in the financial statements of the Company.

Conservation Of Energy, Technology Absorption, Foreign Exchange Earning and Outgo:

In compliance with the provisions of section 134(3) (m) read with Rule 8(3) of the Companies (Accounts) Rules, 2014 your company has to report that:

- a) Your Company has neither carried out any Research and Development Work nor spent any amount on it.
- b) There were no foreign exchange earnings or outgo.

Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT - 9 is annexed herewith as **Annexure -VI**.

Managerial Remuneration

The information required pursuant to Section 197(12) read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, in respect of employees of the Company is attached here as **Annexure – VII** and forms a part of the Directors' Report.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Directors state that during the year an Internal Complaint Committee has been formed to review the cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and further state that, there were no cases reported in respect to above mentioned Act.

Acknowledgement

Your Directors take the opportunity of placing their sincere appreciation to the Central Government, State Government, Banks, Financial Institutions, employees, associates, consultants and members of the company for their valuable guidance and support.

On behalf of the Board

Registered Office:

4, Chandni Chowk Street
Kolkata-700072

Dated: 30.05.2017

Sd/-
Md. Mohiuddin Laskar
Director
(DIN: 06727819)

Sd/-
Akhilesh Kotia
Managing Director
(Din: 00076777)

Form No. AOC-2**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**2. Details of material contracts or arrangement or transactions at arm's length basis:**

(i)

- a. Name(s) of the related party and nature of relationship – Akhilesh Kotia, KMP
- b. Nature of contracts/arrangements/transactions – Advance taken
- c. Duration of the contracts / arrangements/transactions – Perpetual
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 1,19,15,523/-
- e. Date(s) of approval by the Board, if any: Prior to 01.04.2014
- f. Amount paid as advances, if any: Nil

(ii)

- a. Name(s) of the related party and nature of relationship – Marsons Limited
Enterprises over which management Personnel and / or their relatives have significant influence.
- b. Nature of contracts/arrangements/transactions – Sale
- c. Duration of the contracts / arrangements/transactions – Perpetual
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 10,69,39,431/- as Sale
- e. Date(s) of approval by the Board, if any: Prior to 01.04.2014
- f. Amount paid as advances, if any: Nil

(iii)

- a. Name(s) of the related party and nature of relationship – Marsons Limited
Enterprises over which management Personnel and / or their relatives have significant influence.
- b. Nature of contracts/arrangements/transactions – Purchase
- c. Duration of the contracts / arrangements/transactions – Perpetual
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 1,53,65,360/- as Purchase
- e. Date(s) of approval by the Board, if any: Prior to 01.04.2014
- f. Amount paid as advances, if any: Nil

(iv)

- a. Name(s) of the related party and nature of relationship – Marsons Limited
Enterprises over which management Personnel and / or their relatives have significant influence.
- b. Nature of contracts/arrangements/transactions – Rent
- c. Duration of the contracts / arrangements/transactions – Perpetual
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 2,47,992/- as Rent
- e. Date(s) of approval by the Board, if any: Prior to 01.04.2014
- f. Amount paid as advances, if any: Nil

(v)

- a. Name(s) of the related party and nature of relationship – Marsons Limited
Enterprises over which management Personnel and / or their relatives have significant influence.
- b. Nature of contracts/arrangements/transactions – Repairs
- c. Duration of the contracts / arrangements/transactions – Perpetual
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 13,80,000/- as Repairs
- e. Date(s) of approval by the Board, if any: Prior to 01.04.2014
- f. Amount paid as advances, if any: Nil

Place: Kolkata

Date: 30.05.2017

Sd/-
Akhilesh Kotia
Managing Director
(Din: 00076777)

Sd/-
Md. Mohiuddin Laskar
Director
(Din: 06727819)

CORPORATE GOVERNANCE REPORT

(FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2017)

Advance Powerinfra Tech Limited (APTL) is committed to doing business in an efficient, honest and ethical manner. This commitment starts with the Board of Directors, which executes its corporate governance responsibility by focusing on the Company's strategic and operational excellence in the best interests of all our stakeholders, in particular shareholders, employees and our customers in a balanced fashion with long term benefits to all.

Presently, The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, referred to as the "LODR" Regulations, (previously Clause 49 of the Listing Agreement with Stock Exchange) regulates Corporate Governance practices of Listed Companies and your Company is complying with the same.

Your Directors present the Company's Annual Report on Corporate Governance for the year ended 31st March, 2017 as under:

1. Company's philosophy on Corporate Governance

Your Company has always believed in the concept of good corporate governance involving transparency, empowerment, accountability and integrity with a view to increasing stakeholder value. The objective of your Company is not only to meet the statutory requirements of the code but to go well beyond it by instituting such systems and procedures as are in accordance with the latest global trend of making management completely transparent and institutionally sound.

2. Board of Directors

2.1 The Board of the Company consists of four Directors comprising of an executive director, three other Non-executive directors (out of them – two are independent directors). None of the Directors on the Board is a member in more than 10 committees and Chairman of more than 5 committees, across all companies in which he/she is a Director. The necessary disclosures regarding committee positions have been made by the Directors.

2.2 COMPOSITION, CATEGORY AND NUMBER OF OTHER BOARD AND COMMITTEE POSITIONS HELD AS ON 31ST MARCH 2017

Name (Promoter = P Non – Promoter = NP)	Executive/Non Executive/ Independent	Number of other Directorships held in Public Ltd. Companies Inco- porated in India	Number of other Committee positions ¹ held	
			As Chairman	As Member
Mr. Akhilesh Kotia(P)	Managing Director	2	0	2
Mr. Sandip Goswami (NP)*	Independent	2	0	2
Mr. Mohd. Mohiuddin Laskar(NP)	Independent	0	0	0
Mrs. Smriti Chattopadhyay (NP)**	Non executive	0	0	0
Ms. Divya Arora***	Independent	1	2	0

¹Committee positions held in other Indian Public Limited Companies are considered and for this purpose only two Committees viz. the Audit Committee and the Stakeholders' Relationship Committee are considered.

*Resigned on 13.08.2016

**Appointed on 13.08.2016

***Appointed as an Independent director on 13.08.2016.

2.3 All independent directors have confirmed their independence to the Company.

2.4 The non-executive directors have no pecuniary relationship or transactions with the Company in their personal capacity.

2.5 None of the Directors of the Company are related amongst themselves.

2.6 The Board periodically reviews compliance reports of all laws applicable to the Company and the steps taken to rectify instances of non-compliance.

2.7 The Company has adopted the Code of Conduct for the Managing Director, Senior Management Personnel and other employees of the Company. It has also adopted a separate Code of Conduct for the Non-Executive Directors and Independent Directors of the Company. Both the Codes of Conduct are posted on the website of the Company. The Company has received confirmations from the Non-Executive Directors, Managing Director and Senior Management Personnel regarding compliance with their Code of Conduct for the year ended 31.03.2017. A declaration to this effect signed by the Managing Director is attached to this report.

2.8 ATTENDANCE RECORD OF THE DIRECTORS

During the year six meetings of the Board of Directors were held on 20.04.2016, 30.05.2016, 19.07.2016, 13.08.2016, 14.11.2016 and 14.02.2017.

Sl No.	Name of Directors	No. of Board Meetings:		Attendance at Last AGM held on 24 th Sep, 2016
		Held during the year	Attended during the year	
1	Mr. Akhilesh Kotia	6	6	Yes
2	Mr. Sandip Goswami*	3	3	Yes
3	Mr. Mohd Mohiuddin Laskar	6	6	Yes
5	Mrs. Smriti Chattopadhyay**	3	3	Yes
6	Ms. Divya Arora***	3	3	No

*Resigned from the Board w.e.f 13.08.2016

***Appointed as an Independent director on 13.08.2016.

3. Audit Committee

3.1 Brief Description of terms of reference

The Audit Committee acts in accordance with the broad terms of reference specified by the Board of Directors in adherence to Section 177 of the Companies Act, 2013 (the Act) and Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

3.2 During the year four meetings of the Audit Committee were held on 30.05.2016, 13.08.2016, 14.11.2016 and 14.02.2017.

3.3 The Audit Committee met on 30.05.2016 and reviewed the Annual Audited Accounts of the Company for the year ended 31st March 2016 before recommending the same to the Board of Directors. The Audit Committee had also periodically reviewed the Audited Financial Results during the year before recommending the same to the Board of Directors for adoption and publication.

3.4 The Audit Committee comprises of Mrs. Divya Arora (Chairperson), Mr. Mohd Mohiuddin Laskar and Mrs. Smriti Chattopadhyay as Members.

3.5 The composition of the Committee during the financial year and the number of meetings attended by each of the Directors are given below:

Sl. No.	Name of the Director	Position	No. of Meetings	
			Held	Attended
1.	Ms. Divya Arora*	Chairperson	3	3
2.	Mrs. Smriti Chattopadhyay*	Member	3	3
3.	Mr. Mohd. Mohiuddin Laskar	Member	4	4

Appointed w.e.f. 13.08.2016.

All the members of the Committee are Independent Directors as on 31.03.2016 and all the members have accounting or related financial management expertise.

3.6 The Chairperson of the Audit Committee, Ms. Divya Arora was not present in the last Annual General Meeting held on 24.09.2016.

4. Nomination and Remuneration Committee

4.1 The NRC at present comprises Ms. Divya Arora as Chairperson (Independent Director), Mr. Mohd Mohiuddin Laskar (Independent Director) and Mrs. Smriti Chattopadhyay (Non-Executive Director) as members.

4.2 The role of NRC includes the areas laid out in Section 178 of the Act and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

4.3 During the year two meeting of the NRC was held on 13.08.2016 and 14.02.2017 and the number of meetings attended by each of the members is given below:

Sl. No.	Name of the Director	Position	No. of Meetings	
			Held	Attended
1.	Ms. Divya Arora*	Chairperson	2	2
2.	Mrs. Smriti Chattopadhyay*	Member	2	2
3.	Mr. Mohd. Mohiuddin Laskar	Member	2	2

*Appointed w.e.f. 13.08.2016.

Details of remuneration for year ended 31.03.2017

No sitting fee was paid to any director for attending any meeting of the Board of Directors of the Company and committee thereof.

5 Stake holders Relationship Committee

5.1 The Committee is constituted in line with the provisions of the Section 178 of the Companies Act 2013 and Regulation 20(1) and (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5.2 The Committee presently comprises of Ms. Divya Arora as Chairperson, Mr. Mohd Mohiuddin Laskar and Mrs. Smriti Chattopadhyay as Members and Mr. Akhilesh Kotia, Managing Director is the Compliance Officer of the Company.

Compliance Officer : Mr. Akhilesh Kotia – Managing Director
Phone No. : (033)22127189
Fax No. : (033)2212 7189
Email : info@advancepowerinftratech.com
Website : www.advancepowerinftratech.com

The Company has dedicated a separate e-mail id, i.e. info@advancepowerinftratech.com for redressal of shareholders'/ investors' grievances, queries and clarifications.

- 5.3 During the year meetings of the Stakeholders Relationship Committee was held on 30.06.2016 and 31.03.2017 which were attended by all the members.
During the year 3 Share transfer deeds comprising of 560000 shares were received for physical Transfer. Requests received for dematerialization of shares were generally processed promptly.

Shareholder/ Investor Complaints

Complaints pending as on 1st April, 2016	Nil
Complaints received during the period from 1st April, 2016 to 31st March, 2017.	Nil
Complaints disposed off during the year ended 31st March, 2017.	Nil
Complaints unresolved to satisfaction of shareholders as on 31st March, 2017.	Nil
Complaints pending as on 31st March, 2017.	Nil

- 5.4 Maheshwari Datamatics Pvt. Ltd. is the Registrar and Transfer Agent of the Company. The delegated authority is taking measures so that share transfer formalities are attended to at least once in a fortnight. Mr. Akhilesh Kotia, Managing Director of the Company is also authorised by the Board to do all acts, deeds and matters and sign all documents that may be required in the matter relating to shares from time to time.

6 Corporate Social Responsibility:

Corporate Social Responsibility is not applicable to the Company.

7 Independent Director

The Company has following two Independent Directors having expertise in their respective fields. During the year, a meeting of the Independent Directors was held on 31.12.2016 which was attended by the following Independent Directors

1. Ms. Divya Arora
2. Mr. Md. Mohiuddin Laskar

All Independent Directors have given a declaration that they meet the criteria of Independence as required under Section 149(7) of the Companies Act, 2013, and they maintain the limit of Directorship as required under LODR Regulations.

The Terms and Conditions for Appointment of Independent Director and their disclosures are available on the website of the Company www.advancepowerinftratech.com

Familiarization Programme

The Company follows familiarization programmes through various reports/ codes/ policies for all the Directors. The details of familiarization programme have been posted on the website of the Company www.advancepowerinftratech.com.

8 General Body Meetings

- 8.1 Location and time, where last three Annual General Meetings were held:

Year	AGM/EGM	Location	Date	Time	No. of Special Resolutions
2013-14	AGM	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata-700 017	30.12.2014	12.15 P.M.	2
2014-15	AGM	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata-700 017	16.07.2015	11:30 A.M	-
2015-16	AGM	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata-700 017	24.09.2016	4:30 P.M	-

- 8.2 No Postal Ballot was conducted during the year 2016-17, nor is there any proposal pending as on date for approval as a special resolution through postal ballot.

- 8.3 Particulars of the Directors appointed and reappointed at the ensuing Annual General Meeting is given in the Notice convening the Annual General Meeting as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 9 Disclosures**
- 9.1 The Directors and key executives have informed the Board that they have no direct, indirect or on behalf of third parties, material interest in any transaction or matter directly affecting the Company.
- 9.2 The Company has adopted a policy on dealing with Related Party Transactions and the same is disclosed at www.advancepowerinftratech.com
All material transactions with related parties have been disclosed quarterly along with the compliance report on corporate governance.
- 9.3 The Company has adopted a Risk Management Policy The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.
The Company has in place an established internal control system designed to ensure proper recording of financial and operational information and compliance of various internal controls and other regulatory and statutory compliances. The Directors review the effectiveness of internal controls and compliance controls, financial and operational risks, risk assessment and management systems and related party transactions, have been complied with.
- 9.4 The Company has formulated a Whistle Blower Policy and established a Vigil Mechanism for Directors and Employers and same has been disclosed in the Company's website at www.advancepowerinftratech.com.The Management affirms that no personnel has been denied access to the Audit Committee.
- 9.5 The management has informed the Board that they are not having any personal interest in material, commercial and financial transactions of the Company that may have potential conflict with the interest of the Company at large.
- 9.6 The CEO i.e. the Managing Director and CFO i.e. Chief Financial Officer have given the necessary certificates as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 9.7 The Company has issued formal appointment letters to all Independent Directors and the terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company.
- 9.8 The Company has adopted a policy on remuneration for Directors, Key Managerial personnel and other employees and has laid down evaluation criteria for Independent Directors. The policy on Independent Director's familiarization and continuing education programmed is available at www.advancepowerinftratech.com
- 9.9 The Company has adopted Policy on determination of materiality for disclosures, Policy on Preservation of Documents and Archival policy.
- 9.10 Details of non compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years – Nil.
- 9.11. None of the non-executive director has any pecuniary relationship or transactions with the Company.
- 9.12 All the mandatory requirements have been appropriately complied with.

Means of Communication

- 10.1 In compliance with the requirements of the Listing Agreement, the Company, on quarterly basis, intimates financial results to the Stock Exchanges immediately after they are taken on record by the Board. Further, coverage is given for the benefit of the Shareholders and Investors by publication of the financial results in the Business Standard and Arthiklipi.
- 10.2 The financial results of the Company are also put on the web site of the Company after these are submitted to the Stock Exchanges. Official information like press releases are also available on the web site. The Company's web site address is www.advancepowerinftratech.com The shareholders are free to communicate their grievances and queries to the Company through email id.info@advancepowerinftratech.com

11. General Investors Information

Annual General Meeting

Date & Time : 26th day of September, 2017 at 12:00 noon
Venue : Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700 017

Financial Year 2017-2018 (tentative)

Annual General Meeting	September, 2018
Results for the Quarter ending 30 th June, 2017	By 14 th September, 2017
-do- ending 30 th Sept. 2017	By 14 th December 2017
-do- ending 31 st Dec. 2017	By 14 th March, 2018
-do- ending 31 st March, 2018	By May, 2018

Date of Book closure: 20.09.2017 to 26.09.2017 (both days inclusive).

Listing on Stock Exchanges

BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

Stock Code /Symbol

531047

Listing fee has been paid upto March, 2018 with the Bombay Stock Exchange. The Company's application for delisting of its shares is pending with the Calcutta Stock Exchange.

The closing high and low market prices, average volume, average number of trades and average value of shares during each month at BSE Ltd. during April 2016 to March 2017 were as follows:

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Apr 16	2.28	2.28	2.28	2.28	1,000	1	2,280
May 16	2.17	2.17	2.17	2.17	94	1	203
Jun 16	2.17	2.27	2.06	2.06	374	5	809
Aug 16	2.16	2.16	2.00	2.00	618	7	1,316
Sep 16	2.00	2.00	1.90	1.90	4,068	4	7,879
Oct 16	1.90	1.99	1.74	1.82	3,867	7	6,877
Nov 16	1.73	1.73	1.65	1.65	757	2	1,257
Dec 16	1.73	1.81	1.73	1.81	104	2	180
Jan 17	1.90	1.99	1.90	1.99	1,845	3	3,662
Feb 17	1.90	1.99	1.90	1.90	1,318	3	2,522
Mar 17	1.99	2.10	1.82	1.82	17,510	16	35,085

Registrar and Share Transfer Agents

Maheshwari Datamatics Private Limited was appointed as the Registrars and Share Transfer Agent of the Company for the Equity Shares held in both physical and dematerialised form. Their address for communication:

Maheshwari Datamatics Private Limited
23 R. N. Mukherjee Road
Kolkata – 700001
Phone: 2243-5029/5809, 2248-2248
Fax: (033) 2248-4787
Email:mdpl@cal.vsnl.net.in

ISIN in respect of Equity Share is INE009D01017

Share Transfer System

Share transfer in physical form can be lodged with Maheshwari Datamatics Pvt. Ltd. at the above mentioned addresses or at their branch offices, addresses of which are available on their website or at the Registered Office of the Company.

The transfers in physical form are normally processed within 15 days if technically found to be in order and complete in all respects. As per directive issued by SEBI, it is compulsory to trade in the Company's Equity Shares in dematerialized form.

Distribution of Shareholding

The distribution of Shareholding as on 31.03.2017 and 31.03.2016 are as follows:

In the Range of	31.03.2017 No. of Shareholders	Percent %	31.03.2016 No. of Shareholders	Percent %
1-500	2968	82.9050	2981	82.8746
501-1000	285	7.9609	286	7.9511
1001-2000	164	4.5810	167	4.6428
2001-3000	46	1.2849	47	1.3066
3001-4000	22	0.6145	21	0.5838
4001-5000	20	0.5587	19	0.5282
5001-10000	31	0.8659	31	0.8618
10001 and above	44	1.2291	45	1.2510
Total	3580	100.00	3597	100.00

Shareholding pattern as on 31.3.2017 is as follows:

Category	No of Shares held	% of Share Holding
A. Promoters		
(1) Indian		
a) Individual/ HUF	1665800	14.3131
b) Central Govt		
c) State Govt(s)		
d) Bodies Corp.	4450000	38.2358
e) Banks/Fi		
f) Any other		
Sub-total (A)(1)	6115800	52.5489
(2) Foreign		
a) NRIs - Individuals		
b) Other - Individuals		
c) Bodies Corp.		
d) Banks/FI		
e) Any other		
Sub-total (A)(2)	00.0000	
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	6115800	52.5489
B. Public Shareholding		
1. Institutions		
a) Mutual Funds		
b) Banks/FI		
c) Central Govt		
d) State Govt(s)		
e) Venture Capital Funds		
f) Insurance Companies		
g) FIIs		
h) Foreign Venture Capital Funds		
i) Others (specify)		
Alternate Investment Funds		
Foreign Portfolio Investors		
Provident Funds / Pension Funds		
Qualified Foreign Investor		
Sub-total(B)(1):-	0	0.0000
2. Non-Institutions		
a) Bodies Corp.		
i) Indian	1865251	16.0268
ii) Overseas		
b) Individuals		
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1358283	11.6708
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2296259	19.7302
c) Others (Specify)		
Non Resident Indians	1555	0.0134
Qualified Foreign Investor		
Custodian of Enemy Property		
Foreign Nationals		
Clearing Members	1152	0.0099
Trusts		
Foreign Bodies-D R		
Foreign Portfolio Investors		
NBFCs registered with RBI		
Employee Trusts		
Domestic Corporate Unclaimed Shares Account		
Sub-total(B)(2):-	5522500	47.4511
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5522500	47.4511
C. Shares held by Custodian for GDRs & ADRs		
Grand Total (A+B+C)	11638300	100.0000

Dematerialization of Shares

As on 31.03.17 the status of dematerialized securities of the Company are as follows:

Type of Securities	Dematerialised Holding	Percentage
Equity Shares	9056289	65.18

Address for Correspondence:

Mr. Akhilesh Kotia
4, Chandni Chowk Street,
Kolkata - 700072

CEO/CFO Certification:

In accordance with provisions of Regulation 17(8) of SEBI (LODR) Regulations, 2015, CEO/CFO certification is attached to this report.

Certificate

The Company has obtained the Certificate from the M/s. A. K. LABH & CO. Company Secretaries, Kolkata regarding compliance of Corporate Governance in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is annexed.

All material requirements with respect to Corporate Governance as stipulated in the Listing Agreement have been complied with.

On behalf of the Board
For Advance Powerinfra Tech Limited

Place: Kolkata
Date: 30.05.2017

Sd/-
Akhilesh Kotia
Managing Director
DIN: 00076777

Sd/-
Md. Mohiuddin Laskar
Director
DIN: 06727819

CERTIFICATE OF COMPLIANCE OF THE CODE OF CONDUCT OF THE COMPANY

This is to confirm that a code of conduct for the Board Members and Senior Management Personnel of the Company has been adopted by the Board and the same was also circulated and posted on the website of the Company. The Company received declarations affirming Compliance of the Code from the persons concerned for the period ended 31st March, 2017 and the same has also been noted by the Board.

For Advance Powerinfra Tech Limited
Sd/-
Akhilesh Kotia
Managing Director
DIN:00076777

Place : Kolkata
Date: 30.05.2017

CEO/CFO Certification

The Board of Directors
Advance Powerinfra Tech Limited
Kolkata.

Re: Financial Statements for the financial year 2016-17 – Certification by MD

I, Akhilesh Kotia, Managing Director of Advance Powerinfra Tech Limited, on the basis of the review of the financial statements and the cash flow statement for the 12 months period ended 31st March, 2017 and to the best of my knowledge and belief, hereby certify that :-

1. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of my knowledge and belief, no transactions entered into by the company during the 12 months period ended 31st March, 2017 which is fraudulent, illegal or violative of the Company's Code of Conduct.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting, I have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee those deficiencies in the design or operation of such internal controls of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
5. I have indicated to the Auditors & the Audit Committee :-
 - (a) There have been no significant changes in internal control over financial reporting during this period.
 - (b) There have been no significant changes in accounting policies during this period.
 - (c) There have been no instances of significant fraud of which I have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

Place: Kolkata
Dated: 30.05.2017

AKHILESH KOTIA
Managing Director
DIN: 00076777

Certificate**To the Members of Advance Powerinfra Tech Limited**

We have examined the compliance of conditions of Corporate Governance by **Advance Powerinfra Tech Limited** ("the Company") in terms of Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the year ended 31.03.2017.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit for an expression of opinion on the financial statements of the Company.

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

- 1. The Company does not have a full time Company Secretary (KMP) in employment.**
- 2. The Company does not have Chief Financial Officer (CFO).**

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

For **A. K. LABH & Co.**
Company Secretaries

(**CS A. K. LABH**)
Practicing Company Secretary
FCS - 4848 / CP No - 3238

Place : Kolkata
Dated : 30.05.2017

NOMINATION & REMUNERATION POLICY OF
Advance Powerinfra Tech Limited ('APTL')

'APTL' remuneration strategy is aimed at attracting and retaining high standard of relevant talent. The Remuneration Policy, therefore, is market-led and takes into account the competitive circumstance of each business situation of the Company so as to attract and retain high quality talent fulfilling the requisite qualification and leverage performance significantly.

PREAMBLE

Pursuant to Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. In order to align with the provisions of the Companies Act, 2013 and the amended Listing Agreement from time to time, the Board on 14 November 2014 changed the nomenclature of the "Remuneration Committee" as "Nomination and Remuneration Committee" and reconstituted the Committee with two non-executive Independent Directors and one non-executive Director as Member of the Committee.

OBJECTIVE

The Key Objectives of the Committee would be:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

DEFINITIONS

- **"Board"** means Board of Directors of the Company.
- **"Company"** means "Advance Powerinfra Tech Limited."
- **"Independent Director"** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- **"Key Managerial Personnel" (KMP)** means
 - (i) CEO or the Managing Director or the Manager
 - (ii) Company Secretary
 - (iii) Whole-time Director
 - (iv) CFO
 - (v) Such other officer as may be prescribed
- **"Nomination and Remuneration Committee"** shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement.
- **"Policy or This Policy"** means, "Nomination and Remuneration Policy."
- **"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- **"Senior Management"** means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

APPOINTMENT AND EVALUATION OF DIRECTOR, KMP AND SENIOR MANAGEMENT**Appointment criteria and qualifications:**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

Term / Tenure:

1. Managing Director/Whole-time Director/Manager (Managerial Person): - The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
2. An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re- appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

REMUNERATION OF MANAGER, DIRECTORS, COMPANY SECRETARY, CFO ETC.

Remuneration of Manager under the Companies Act, 2013 ('Manager') and the Executive Directors, if any, the Company Secretary, Chief Financial Officer (CFO) and immediately one level below Senior Employees of the Company is determined by the Board of Directors ('Board') of the Company within the broad Policy formulated by the Nomination and Remuneration Committee comprising only Non-Executive Directors and in conformity with the relevant provisions of the Companies Act, 2013 and also subject to the approval of the Shareholders in their General Meeting. The aforesaid personnel are entitled to performance bonus for each financial year up to such an amount as may be determined by the Board. Such remuneration is linked to short and long term performance objectives appropriate to the working of the Company and its goals as well as the group to which the Company belongs to as well as on the concerned employee's qualification and the grade and the overall performance of such employee of the Company as a whole.

Commission of the Non-Executive and the Independent Directors of the Company is determined by the Board based, inter alia, on Company performance and the prevailing regulatory provisions and is payable on a uniform basis to reinforce the principle of collective responsibility. Non-Executive Directors and the Independent Directors are also entitled to sitting fees for attending Meetings of the Board and Committees thereof, the quantum of which is determined by the Board within the limits as laid down in the Articles of Association of the Company. The sitting fees shall be determined by the Board for attending each meeting of the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The Non-Executive and the Independent Directors may be reimbursed out of pocket expenses for attending Board and Committee Meetings of the Company at a city other than the one in which they reside.

SERVICE CONTRACTS, SEVERANCE FEE AND NOTICE PERIOD:

The appointment of the Manager, the Executive Directors, if any, the Company Secretary, CFO and immediately one level below Senior Employees of the Company is governed by resolutions passed by the Board and the Shareholders of the Company, which cover the terms and conditions of such appointment read with the service rules of the Company. A separate Service Contract is not entered into by the Company with those elevated to the Board from the management cadre, since they already have a Service Contract with the Company. There is no separate provision for payment of severance fee under the resolutions governing the appointment of Manager and Executive Directors, if any, who have all been drawn from amongst the management cadre. The prevailing statutory provisions will however, apply. As per his terms of appointment, a notice of three month's is required to be given by the concerned employee ,as the case may be, seeking to vacate office and such resignation takes effect upon the expiration of such notice or its earlier acceptance by the Board.

DEVIATIONS FROM THIS POLICY

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

P DHANUKA & ASSOCIATES

(Company Secretaries)

Email – pinku.agarwal00@gmail.com

14, Sir Hariram Goenka Street,

Kolkata – 700 007

Mobile - +91 9681933941

FORM NO. MR 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

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

To,
The Members,
Advance Powerinfra Tech Ltd.,
(CIN: L65999WB1994PLC065726),
4, Chandni Chowk Street,
Kolkata – 700072

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Advance Powerinfra Tech Ltd. having CIN: L65999WB1994PLC065726, (hereinafter called the Company). Secretarial Audit was conducted in a 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 representatives during the conduct of secretarial audit and as per explanations & clarifications given to me and the representations made by the management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017, generally 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, 2017 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 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'):
 - 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 presently (Prohibition of Insider Trading) Regulations, 2015 effective May 15th, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and (Share Based Employee Benefits) Regulations, 2014: *Not Applicable to the Company during the Audit period*;

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 :*Not Applicable to the Company during the Audit period;*
- f) 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;]
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009:*Not Applicable to the Company during the Audit period;*
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998:*Not Applicable to the Company during the Audit period;*

VI. Other specific and general Laws applicable to the Company as per the representations made by the Company.

- a) Factories Act, 1948
- b) Industrial Dispute Act, 1947
- c) The Payment of Wages Act, 1936
- d) The minimum Wages Act, 1948
- e) The Employees State Insurance Act, 1948
- f) The Employees Provident Fund and Miscellaneous Provisions Act, 1952
- g) The Bonus Act, 1965
- h) The Payment of Gratuity Act, 1972

I further report that, I have not examined Compliance with applicable finance laws, like Direct Tax, Indirect Tax, Service Tax etc since, as per management representation by the Company; the same have been subject to review by the statutory financial auditor and other designated professionals.

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

- i) Secretarial Standards 1 & 2 issued by The Institute of Company Secretaries of India;
- ii) The Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited;
- iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except to the extent as mentioned below:

- 1) The Company does not have a whole time Company Secretary.

I further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at 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.
- c) As per the minutes of the meetings duly recorded and signed by the Chairman of the meeting, the decisions of the Board and Committee were carried through majority. Further decisions at general Meetings were carried through requisite majority. The dissenting member's views are captured as and when required and are recorded as part of the minutes.
- d) 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. However some deviations were observed due to non-channelization and / or non-updation of system in the company.

I further report that during the audit period the Company has not undertaken any such transactions which have a major effect on the affairs of the Company.

Date: 30.05.2017

For **P DHANUKA & ASSOCIATES**
Company Secretaries
Memb. No.A40915 / CP No.15862

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS :

CIN	L65999WB1994PLC065726
Registration Date	31/10/1994
Name of the Company	Advance Powerinfra Tech Limited
Category / Sub-Category of the Company	Company having share capital
Address of the Registered Office and contact details	4, Chandni Chowk Street, Kolkata-700072 Tel No:2212-7189
Whether listed company	Yes
Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	Maheshwari Datamatics Pvt. Ltd. 23 Mukherjee Road, Kolkata – 700001 Tel No. : 033 2248 2248

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products /services	NIC Code of the Product/Services	% of total turnover of the Company
1.	Manufacturer of Electrical Transformer	26101	100

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

Sl. No.	Name & Address of the Company	CIN/GIN	Holding/Subsidiary /Associates	% of total shares held	Applicable Section
None					

4. SHARE HOLDING PATTERN(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year [As on 01/Apr/2016]				No of Shares held at the end of the year [As on 31/Mar/2017]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	525800	580000	1105800	9.5014	1665800	0	1665800	14.3131	50.6421
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	5020280	0	5020280	43.1359	4450000	0	4450000	38.2358	-11.3595
e) Banks/FI									
f) Any other									
Sub-total (A)(1)	5546080	580000	6126080	52.6373	6115800	0	6115800	52.5489	-0.1678
(2) Foreign									
a) NRIs-Individuals									
b) Other-Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other									
Sub-total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000

Advance Powerinfra Tech Ltd.

Annual Report 2016-2017

Total shareholding of Promoter (A)=(A)(1)+(A)(2)	5546080	580000	6126080	52.6373	6115800	0	6115800	52.5489	-0.1678
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Alternate Investment Funds									
Foreign Portfolio Investors									
Provident Funds / Pension Funds									
Qualified Foreign Investor									
Sub-total(B)(1):-	0	0	0	0.0000	0	0	0	0.0000	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	960399	487400	1447799	12.44	1537851	327400	1865251	16.0268	28.8336
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	397654	959211	1356865	11.6586	399372	958911	1358283	11.6708	0.1045
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	679799	2024800	2704599	23.2388	1000559	1295700	2296259	19.7302	-15.098
c) Others (Specify)									
Non Resident Indians	1555	0	1555	0.0134	1555	0	1555	0.0134	0
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members	1402	0	1402	0.012	1152	0	1152	0.0099	-17.8317
Trusts									
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI									
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
Sub-total(B)(2):-	2040809	3471411	5512220	47.3628	2940489	2582011	5522500	47.4511	0.1865
Total Public Shareholding (B)=(B)(1)+(B)(2)	2040809	3471411	5512220	47.3628	2940489	2582011	5522500	47.4511	0.1865
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	7586889	4051411	11638300	100.0000	9056289	2582011	11638300	100.0000	0.0000

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01 Apr 2016)			Share holding at the end of the Year (As on 31 Mar 2017)			% change in Share holding During the year	PAN
		No. of Shares	% of total Shares of the Company	% of Shares Pledge / encumbered to total	No. of Shares	% of total Shares of the Company	% of Shares Pledge / encumbered to total		
1	MARSONS LIMITED	4250000	36.5174	0.0000	4250000	36.5174	0.0000	0.0000	AABCM9906H
2	CHARU KOTIA	580000	4.9835	0.0000	580000	4.9835	0.0000	100.0000	AFOPK4298R
3	VASUNDHARA KOTIA	20000	0.1718	0.0000	300000	2.5777	0.0000	1400.0000	BBQPK2411M
4	HARSHVARDHAN KOTIA	0	0.0000	0.0000	280000	2.4058	0.0000	100.0000	BBQPK2412J
5	MARSONS LOGISTICS	570280	4.9000	0.0000	200000	1.7185	0.0000	-64.9295	AAGCM8321D
6	AKHILESH KOTIA	112500	0.9666	0.0000	112500	0.9666	0.0000	0.0000	AACHA4806L
7	GYAN CHAND KOTIA	110000	0.9452	0.0000	110000	0.9452	0.0000	0.0000	AFWPK4414R
8	GYAN CHAND KOTIA	50000	0.4296	0.0000	50000	0.4296	0.0000	0.0000	AABHG6242B
9	PRAVIN JAIN	41100	0.3531	0.0000	41100	0.3531	0.0000	0.0000	ACIPJ7301H
10	NIKHILESH KOTIA	40000	0.3437	0.0000	40000	0.3437	0.0000	0.0000	AABHN4220
11	PAYAL KOTIA	40000	0.3437	0.0000	40000	0.3437	0.0000	0.0000	ASOPK1945L
12	AKHILESH KOTIA	35100	0.3016	0.0000	35100	0.3016	0.0000	0.0000	AFOPK4300A
13	RISHABH JAIN	20000	0.1718	0.0000	20000	0.1718	0.0000	0.0000	AKDPJ7080N
14	USHA JAIN	10000	0.0859	0.0000	10000	0.0859	0.0000	0.0000	ACXPJ3316R
15	RAJ JAIN	10000	0.0859	0.0000	10000	0.0859	0.0000	0.0000	ACXPJ2010L
16	SUSHILA JAIN	9000	0.0773	0.0000	9000	0.0773	0.0000	0.0000	ACXPJ3303J
17	PRASANNA KUMAR JAIN	9000	0.0773	0.0000	9000	0.0773	0.0000	0.0000	ACXPJ3304R
18	RAJESH KUMAR JAIN	9000	0.0773	0.0000	9000	0.0773	0.0000	0.0000	ACOPJ5869Q
19	REKHA JAIN	5000	0.0430	0.0000	5000	0.0430	0.0000	0.0000	ACSPJ7340Q
20	KABERIKOTIA	5000	0.0430	0.0000	5000	0.0430	0.0000	0.0000	AFZPK2997L
21	NIKHILESH KOTIA	100	0.0009	0.0000	100	0.0009	0.0000	0.0000	AFKPK8303K
22	MARSONS PROPERTIES	200000	1.7185	0.0000	0	0	0.0000	-100	AAGCM8320C
	TOTAL	6126080	52.6372	0.0000	6115800	52.5489	0.0000	-0.1678	

iii) Change in Promoters' Shareholding (please specify, if there is nochange)

Sl No.	Name	Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	MARSONS LTD					AABCM9906H
	04-01-2016	4250000	36.5174			
	3/31/2017	4250000	36.5174	4250000	36.5174	
2	GYAN CHAND KOTIA					AABHG6242B
	04-01-2016	50000	0.4296			
	3/31/2017	50000	0.4296	50000	0.4296	
3.	NIKHILESH KOTIA					AABHN4220Q
	04-01-2016	40000	0.3437			
	3/31/2017	40000	0.3437	40000	0.3437	
4	AKHILESH KOTIA					AACHA4806L
	04-01-2016	112500	0.9666			
	3/31/2017	112500	0.9666	112500	0.9666	
5	MARSONS PROPERTIES					AAGCM8320C
	04-01-2016	200000	1.7185			
	30/06/2016 - Transfer	-200000	1.7185	0	0	
	3/31/2017	0	0.0000	0	0.0000	
6	MARSONS LOGISTICS					AAGCM8321D
	04-01-2016	570280	4.9000			
	06/05/2016 - Transfer	-370280	3.1816	200000	1.7185	
	3/31/2017	200000	1.7185	200000	1.7185	
7	PRAVIN JAIN					ACIPJ7301H
	04-01-2016	41100	0.3531			
	3/31/2017	41100	0.3531	41100	0.3531	
8	RAJESH KUMAR JAIN					ACOPJ5869Q
	04-01-2016	9000	0.0773			
	3/31/2017	9000	0.0773	9000	0.0773	
9	REKHA JAIN					ACSPJ7340Q
	04-01-2016	5000	0.0430			
	3/31/2017	5000	0.0430	5000	0.0430	

10	RAJ JAIN					ACXPJ2010L
	04-01-2016	10000	0.0859			
	3/31/2017	10000	0.0859	10000	0.0859	
11	SUSHILA JAIN					ACXPJ3303J
	04-01-2016	9000	0.0773			
	3/31/2017	9000	0.0773	9000	0.0773	
12	PRASANNA KUMAR JAIN					ACXPJ3304R
	04-01-2016	9000	0.0773			
	3/31/2017	9000	0.0773	9000	0.0773	
13	USHA JAIN					ACXPJ3316R
	04-01-2016	10000	0.0859			
	3/31/2017	10000	0.0859	10000	0.0859	
14	NIKHILESH KOTIA					AFKPK0830K
	04-01-2016	100	0.0009			
	3/31/2017	100	0.0009	100	0.0009	
15	CHARU KOTIA					AFOPK4298R
	4/1/2016	580000	4.9835			
	3/31/2017	580000	4.9835	580000	4.9835	
16	AKHILESH KOTIA					AFOPK4300A
	4/1/2016	35100	0.3016			
	3/31/2017	35100	0.3016	35100	0.3016	
17	GYAN CHAND KOTIA					AFWPK4414R
	4/1/2016	110000	0.9452			
	3/31/2017	110000	0.9452	110000	0.9452	
18	KABERI KOTIA					AFZPK2997L
	4/1/2016	5000	0.0430			
	3/31/2017	5000	0.0430	5000	0.0430	
19	RISHABH JAIN					AKDPJ7080N
	4/1/2016	20000	0.1718			
	3/31/2017	20000	0.1718	20000	0.1718	
20	PAYAL KOTIA					ASOPK1945L
	4/1/2016	40000	0.3437			
	3/31/2017	40000	0.3437	40000	0.3437	
21	VASUNDHARA KOTIA					BBQPK2411M
	4/1/2016	20000	0.1718			
	30/6/2016- Transfer	280000	2.4058	300000	2.5777	
	3/31/2017	300000	2.5777	300000	2.5777	
22	HARSHVARDHAN KOTIA					BBQPK2412J
	4/1/2016	0	0.0000			
	30/6/2016- Transfer	280000	2.4058	280000	2.4058	
	3/31/2017	280000	2.4058	280000	2.4058	

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

Sl No.	Name	Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	ASHOK KUMAR JAIN					A00423
	4/1/2016	400000	3.4369			
	3/31/2017	400000	3.4369	400000	3.4369	
2	KIRTI DEVELOPERS PRIVATE LIMITED					AABCK4084G
	4/1/2016	160000	1.3748			
	30/06/2016- Transfer	-160000	1.3748	0	0.0000	
	31/3/2017	0	0.0000	0	0.0000	
3	MARSONS LTD					AABCM9906H
	4/1/2016	4250000	36.5174			
	3/31/2017	4250000	36.5174	4250000	36.5174	
4	AMLUCKIE INVESTMENT CO LIMITED					AACCA6749H
	4/1/2016	255798	2.1979			
	3/31/2017	255798	2.1979	255798	2.1979	

5	MARSONS LOGISTICS					AAGCM8321D
	4/1/2016	570280	6.702			
	06/05/2016 - Transfer	-370280	3.1816	200000	1.7185	
	3/31/2017	200000	1.7185	200000	1.7185	
6	M SECURE HR SERVICES PVT LTD					AAGCM8322A
	4/1/2016	580000	4.9835			
	31/3/2017	580000	4.9835	580000	4.9835	
7	MARSONS INFOMEDIA*					AAHCM9298E
	4/1/2016	0	0			
	06/05/2016-Transfer	370280	3.1816	370280	3.1816	
	30/06/2016- Transfer	200000	1.7185	570280	4.9	
	3/31/2017	570280	4.9	570280	4.9	
8	MAYA GUPTA					ADVPG5640E
	4/1/2016	329100	2.8277			
	31/3/2017	329100	2.8277	329100	2.8277	
9	ANAND KUMAR GUPTA					ADYPG0809N
	4/1/2016	329100	2.8277			
	31/3/2017	329100	2.8277	329100	2.8277	
10	CHARU KOTIA					AFOPK4298R
	4/1/2016	580000	4.9835			
	3/31/2017	580000	4.9835	580000	4.9835	
11	ANJU SINGH					AMIPS7180D
	4/1/2016	209720	1.802			
	3/31/2017	209720	1.802	209720	1.802	
12	COSMOS FINANCIAL SERVICES (P) LTD. *					C00118
	4/1/2016	99000	0.8506			
	3/31/2017	99000	0.8506	99000	0.8506	
13	MAMATA SARAOGI					M00536
	4/1/2016	400000	3.4369			
	3/31/2017	400000	3.4369	400000	3.4369	
14	MANOJ SARAOGI					MO0537
	4/1/2016	400000	3.4369			
	3/31/2017	400000	3.4369	400000	3.4369	
15	SAROJ JAIN #					SO0891
	4/1/2016	400000	3.4369			
	30/6/2016 - Transfer	-400000	3.4369	0	0.0000	

* Not in the list of Top 10 shareholders as on 01/04/2016 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2017.

Ceased to be in the list of Top 10 shareholders as on 31/03/2017. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2016.

v) Shareholding of Directors and Key Managerial Personnel

Sl No.	Name	Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	AKHILESH KOTIA					AFOPK4300A
	4/1/2016	35100	0.3016			
	3/31/2017	35100	0.3016	35100	0.3016	

5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
At the beginning of the financial year:				
i) Principal Amount	NIL	21,50,892/-	NIL	21,50,892/-
ii) Interest due but not paid		NIL		NIL
iii) Interest accrued but not due		NIL		NIL
Total (i+ii+iii)	NIL	21,50,892/-	NIL	21,50,892/-
Change in Indebtedness during the financial year				
• Addition	10000	97,64,631/-	NIL	97,74,631/-
• Reduction				
Net Change	10000	97,64,631/-	NIL	97,74,631/-
At the end of the financial year				
i) Principal Amount	10000	11,915,523/-		11,925,523/-
ii) Interest due but not paid		NIL	NIL	NIL
iii) Interest accrued but not due		NIL		NIL
Total (i+ii+iii)	10000	11,915,523/-	NIL	11,925,523/-

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD / WTDS / Manager		Total Amount
		Mr. Akhilesh Kotia		
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	. Commission - as % of profit - Others, specify...			
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the act	-	-	-

B. Remuneration to Other Directors:

Sl. No.	Particulars of Remuneration	Name of Director				Total Amount
	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO Mr. Tinku Mohammad*	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	56452.00	56452.00
2	Stock Option	Nil	Nil	-	-
3	Sweat Equity	Nil	Nil	-	-
4	Commission - as % of profit - Others, specify...	Nil	Nil	-	-
5	Others, please specify	Nil	Nil	-	-
	Total	Nil	Nil	56452.00	56452.00

* Resigned w.e.f. 30.05.2017

7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Sl. No.	Particulars of Remuneration	Key Managerial Personnel
A.COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

ANNEXURE – VII(i)

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016

Name of the Director / CEO / CFO / Company Secretary / Manager	Designation	(i) Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2016-17	(ii) Percentage increase in Remuneration during 2016-17
Mr. Akhilesh Kotia	Managing Director	-	-
Mr. Mohd. Mohiuddin Laskar*	Director	-	-
Mrs. Smriti Chattopadhyay*	Director	-	-
Ms. Divya Arora*	Director	-	-

Sl. No.	Description	Remarks
i.	the percentage increase in the median remuneration of employees in the financial year;	Not applicable
ii.	the number of permanent employees on the rolls of company;	6
iii.	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average Salary increase of non-manual employees is – Not applicable Average Salary increase of managerial employees – Not applicable
iv.	It is hereby affirmed that the remuneration to managerial personnel referred to above is as per the remuneration policy of the Company.	

*** No remuneration is paid to any director during the year and hence the aforesaid information are not comparable and compatible**

Advance Powerinfra Tech Ltd.

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ANNEXURE – VII(ii)

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (2) and 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016

It is hereby affirmed that:

- (i) No employee was in receipt of remuneration for the year in aggregate of more than Rs. 1.02 Crores (if employed throughout the financial year);
- (ii) No employee was in receipt of remuneration for any part of the year at a rate which in aggregate was more than Rs. 8.5 lacs per month (if employed for a part of the financial year);
- (iii) No employee was in receipt of remuneration in excess of that drawn by the Managing Director of Whole-time Director or Manager nor holds by himself or along with his spouse and dependent children more than two percent of the equity shares of the Company.

Top Ten Employees in terms of Remuneration drawn for F.Y. 2016-17:

Sl. No.	Name	Designation	Remuneration (in Rs.)	Nature of Employment	Qualification and Experience	Date of Commencement of Employment	Age	Last Employment Held	% of equity shares held	Whether relative of any Director / Manager
1	Akhilesh Kotia	Managing Director	52000	Contractual	B. Com.	31.10.1994	54	-	0.3016	NO
2	Mirinal Sen Gupta	Works Manager	50000	Production	B.Sc	2014	70	-	Nil	NO
3	Aman Kumar	Supervisor	10000	Supervision	H.S	2015	32	-	Nil	NO
4	Aditya Pratap Singh	Accounts	10000	Accountant	B.com	2016	24	-	Nil	NO
5	Amar Naskar	Peon	6000	Office work	School final	2003	30	-	Nil	NO
6	Jawahar Lal Singh	Peon	6000	Office work	School final	2008	47	-	Nil	NO

Independent Auditor's Report

To the Members of Advance Powerinfra Tech Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Advance Powerinfra Tech Limited ("the Company"), which comprises the Balance Sheet as at 31st March 2017, the statement of profit and loss and the Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and Cash Flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error;

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

Basis of Qualified Opinion

The Management of Advance Powerinfra Tech Limited has considered that no provision is required against fall in the value of investment held at a cost of Rs. 50.22 Lacs in shares of quoted and unquoted Companies. Attention is invited to the following

- a. Note 10 a regarding the opinion framed by the Company for non provision of diminution In the value of quoted investments.
- b. Note 10-b regarding non provision for diminution in value of unquoted investments.

The overall effect of the aforesaid matters on the financial statements for period from 1st April 2016 to 31st March 2017 and the corresponding figures for the period from 1st April 2015 to 31st March 2016, could not be determined

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2017 and
- (ii) in the case of the statement of profit and loss, of the loss for the year ended on that date; and
- (iii) in the case of Cash Flow Statement, of the Cash Flow for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order") issued by the Central Government in terms of sub section 11 of Section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure I" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion proper books of accounts 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 & Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the Directors as on 31st March, 2017 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i The Company have no pending litigations having the impact on its financial position;
 - ii The Company did not have any outstanding long term contracts including derivative contracts as at 31st March, 2017 for which there were any material foreseeable contracts; and
 - iii The Company has no amount that is required to be transferred to the Investor Education and Protection Fund.
 - iv The Company has provided requisite disclosures in the standalone financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to December, 2016, on the basis of information available with the Company. Based on audit procedures, and relying on management's representation, we report that disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management. Refer Note 1.B.x

For KM ROY

Chartered Accountants

(C.A. K. M. Roy)**Proprietor**

M No: 053720

Kolkata: 30th May, 2017

ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT OF ADVANCE POWERINFRA TECH LIMITED (REFERRED TO IN PARAGRAPH 1 OF OUR REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS)

In respect of its fixed assets:

- (i) (a) The Company have maintained proper records showing full particulars including Quantitative details and situation of its fixed assets.
 (b) According to the information and explanation given to us, the fixed assets are physically verified by the management according to a phased programme designed to cover all items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory has been noticed.
 (c) According to the information and explanation gives to us by the Management, no immovable properties are held by the company.
- (ii) As explained to us, inventories have been physically verified by the management at regular intervals during the year. In our Opinion, the frequency of verification is reasonable. As explained to us, no material discrepancies were noticed on physical verification
- (iii) The Company has not granted any loans secured or unsecured to Companies, Firm, or other parties covered in the register maintained under section 189 of the Companies Act, 2013
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, investments, guarantees and security covered under Section 185 and 186 of the Act. Consequently, requirements of clause (iv) of paragraph 3 of the order are not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any public deposits under the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules, 2014 framed there under. No order has been passed by the company law board or national company law tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) As per the information & explanations given to us, the Central Government has not prescribed any rules for the maintenance of cost records by the Company under Section 148(1) of the Companies Act, 2013.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material Statutory Dues as applicable with the appropriate authorities in India. According to the information and explanations given to us, there are no undisputed statutory dues outstanding for a period of more than six months from the date they became payable, as per books of accounts as at 31st March, 2017.
 (b) According to the information and explanations given to us, there are no dues of Income Tax, Sales tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax as applicable as at 31st March, 2017 which have been deposited on account of a dispute are as follow.

Name of Statute	Nature of Dues	Amount (Rs.)	Period to which the amount related	Forum Whether Dispute is pending
Income Tax Act, 1961	Income Tax	Rs. 12733941/-	A.Y 2007-2008	CIT –Appeal tribunal
Income Tax Act, 1961	Income Tax	Rs. 200000/-	A.Y 2008-2009	CIT –Appeal
Central Excise Rules 2002	Central Excise	Rs. 1690706/-	PY 2009-2010	Central Excise & Service Tax Tribunal.

- viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has no dues to any Financial Institutions or Banks during the year. The Company had neither any outstanding debenture at the beginning of the year nor has it issued any debenture during the year.
- ix) In our opinion and according to information and explanation given to us, neither any money have been raised by way of initial public offer or further public offer nor any term loans have been raised by the Company during the year.
- (x) During the course of our examinations of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year in the course of our audit.
- (xi) The company is a limited company and hence the requirements of requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable to it. Consequently, the requirements of clause (xi) of paragraph 3 of the order do not apply.
- (xii) The Company is not a Nidhi Company. Consequently, requirements of clause (xii) of paragraph 3 of the order are not applicable.
- (xiii) In our opinion and according to the information and explanations given to us by the Management, all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us by the Management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently, requirements of clause (xiv) of paragraph 3 of the order are not applicable.
- (xv) According to the information and explanations given to us by the Management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934. Consequently, requirements of clause (xvi) of paragraph 3 of the order are not applicable.

For KMROY
Chartered Accountants

(C.A. K. M. Roy)
Proprietor
M No: 053720
Kolkata: 30th May, 2017

ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ADVANCE POWERINFRA TECH LIMITED.**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 the Company as at March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial control based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of 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 Act.

Auditor's 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 Control over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and 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 in 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the 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 31st March, 2017, based on “the internal financial controls 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 K M ROY

Chartered Accountants

(C.A. K. M. Roy)**Proprietor**

M No: 053720

Kolkata: 30th May, 2017.

Balance Sheet as at 31- March- 2017			(In Rupees)	
	Particulars	Note no.	as at 31- March-2017	as at 31- March-2016
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	2	11,63,83,000.00	11,63,83,000.00
	(b) Reserve and Surplus	3	3,01,32,129.88	4,99,31,666.62
2	Share Application money pending allotment			
3	Non-Current Liabilities			
	(a) Long -Term Borrowings	4	1,19,15,523.00	21,50,892.00
	(b) Deferred Tax Liabilities(Net)		26,42,711.00	40,24,451.28
4	Current Liabilities			
	(a) Short- Term Borrowings	5	10,000.00	-
	(b) Trade Payables	6	2,59,27,631.69	6,14,63,130.19
	(c) Other Current Liabilities	7	35,49,243.91	33,08,702.95
	(d) Short- Term Provisions	8	8,26,809.57	8,40,310.07
	Total		19,13,87,049.05	23,81,02,153.11
ii	ASSETS			
	Non- Current assets			
	(a) Fixed Assets	9	5,27,89,547.01	5,34,12,550.55
	(i) Tangible Assets		1,29,35,667.01	1,35,58,670.55
	(ii) Intangible Assets		3,98,53,880.00	3,98,53,880.00
	(b) Non- Current Investments	10	50,21,695.99	2,79,92,618.00
	(c) Long Term loans and Advances	11	65,67,409.57	58,29,867.56
	Current Assets			
	(a) Inventories	12	8,66,65,495.00	8,97,02,150.00
	(b) Trade receivables	13	58,55,414.09	3,44,19,636.18
	(c) Cash and cash Equivalents	14	31,16,181.85	25,72,122.09
	(d) Short - Term Loans and Advances	15	3,13,71,305.54	2,41,73,208.73
	Total		19,13,87,049.05	23,81,02,153.11
	<i>Significant Accounting Policies</i>	1		
	<i>Contingent Liabilities and Commitments</i>	24		

The schedules referred to above and notes to accounts form an integral part of the Balance Sheet.

As per our report of even date

For K M ROY
CHARTERED ACCOUNTANTS

(CA. K . M .ROY)
PROPRIETOR
Membership no : 053720

Place: Kolkata
Date: 30th May 2017.

For and on Behalf of the board

Sd/-
Akhilesh Kotia
Managing Director
DIN No. 00076777

Sd/-
Md Mohiuddin Laskar
Director
DIN No. 06727819

Statement of Profit and loss for the period from 1 April 2016 to 31st March 2017				(In Rupees)	
Particulars	Note no.	as at 31- March-2017		as at 31- March-2016	
I Revenue from Operations	16		12,13,01,056.10		9,74,86,124.57
II Other Income	17		40,15,818.00		1,01,03,337.00
III TOTAL REVENUE (I + II)			12,53,16,874.10		10,75,89,461.57
IV EXPENSES					
Cost of Materials Consumed	18		4,92,69,590.06		8,21,20,189.29
Purchases of Stock-in-Trade			7,07,48,646.00		-
Changes in Inventories	19		30,00,531.00		24,25,091.00
Employee Benefit Expenses	20		19,71,809.50		24,36,619.00
Finance Costs	21		82,648.19		63,208.75
Depreciation and Amortization Expenses			6,62,103.54		10,77,497.45
Other Expenses	22		1,25,25,589.82		1,23,50,964.61
TOTAL EXPENSES			13,82,60,918.11		10,04,73,570.10
V Profit before Exceptional and Extraordinary Items and Tax(III-IV)			(1,29,44,044.01)		71,15,891.47
VI Exceptional Items					
VII Profit before Extraordinary Items and Tax			(1,29,44,044.01)		71,15,891.47
VIII Extraordinary Items					
IX Profit Before Tax			(1,29,44,044.01)		71,15,891.47
X Tax Expense			(13,73,461.28)		33,65,522.85
Current Tax			-	3,90,809.57	
Deferred Tax		(13,73,461.28)		29,74,713.28	
XI Profit/(Loss) for the period from Continuing Operations(IX-X)			(1,15,70,582.73)		37,50,368.62
XII Profit/(Loss)from Discontinuing Operations (after tax) (XII-XIII)					
XII Profit(Loss) for the period (XI+XIV)			(1,15,70,582.73)		37,50,368.62
XIV Earnings per Equity Share	23				
Basic			(0.99)		0.32
Diluted			(0.99)		0.32
Additional Information					
significant Accounting Policies	1				

The schedules referred to above and notes to accounts form an integral part of the Balance Sheet.

As per our report of even date

For K M ROY

CHARTERED ACCOUNTANTS

(CA. K . M .ROY)

PROPRIETOR

Membership no : 053720

For and on Behalf of the board

Sd/-

Akhilesh Kotia

Managing Director

DIN No. 00076777

Sd/-

Md Mohiuddin Laskar

Director

DIN No. 06727819

Place: Kolkata

Date: 30th May 2017.

Note -1

A. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

Significant Accounting Policies

1. **System of Accounting**
The accounts and financial statements have been prepared on historical cost basis as a going concern.
2. **Income:**
The company follows the practice of accounting for income on accrual basis.
3. **Expenses**
It is the company's policy to account for all expenses on accrual basis, except for provision of gratuity and leave encashment.
4. **Fixed Assets and depreciation**
Fixed Assets
Fixed Assets are carried at cost of acquisition less accumulated depreciation.
5. **Depreciation**
6. Depreciation on Fixed Assets has been provided on Fixed asset Value method taking into consideration the useful life prescribed under Schedule II of the Companies Act, 2013.
7. **Investment**
Investments are valued at cost.
8. **Inventories**
Inventories are valued at Cost or Net realizable Value whichever is lower.
9. **Retirements Benefits**
Contributions to Employee State Insurance, Provident Fund are made accordingly with appropriate authorities during the period. Provision for leave encashment as per Accounting Standard 15 is being made, as and when the liability for the same arises.

M/s Advance Power Technologies Ltd have been merged with the company in terms of the order of Hon'ble High Court at Calcutta on 27.07.2012.

Income Tax Department has on 22nd September, 1998 seized 100000 Equity Shares of Marsons Textiles Limited and held under Stock in Trade.

There were no amount overdue and remaining outstanding to small scale and/ or ancillary industrial suppliers as per information available.

In view of the Company primarily engaged in manufacturing of transformer and other related accessories activities, and there being no separate reportable ' Segments' AS-17 is not applicable.

Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the number of Weighted Average Equity Shares outstanding during the period.

Deferred Tax resulting from "timing differences" between book and taxable profit is accounted for using the Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on balance sheet date.

The provision for Deferred tax has been made accordingly as per AS-22 issued by ICAI for the period of 1st April 2016 to 31st March 2017.

B. NOTES TO THE ACCOUNTS :

- I) In common with many business of similar size and organization, the Company's system of control depends upon the close involvement of directors where independent confirmation of completeness of accounting records was, thereof, not available, we have accepted assurance from directors that all transactions have been reflected in the records of the Company.
- II) The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year.

Particulars	Current Year	Previous Year
Profit / (Loss) after Tax	(11570582.73)	3,750,368.62
No. of shares (Weighted Avg. no. of Share)	11638300	11638300
Earnings per share	(0.99)	0.32

- III) According to the information available, the Company does not owe any sum to a small scale industry as defined in clause (i) of section 3 of the Industries (Development and Regulation) Act, 1951.
- IV) The Company has not received any instruction from suppliers regarding their status under the Micro, Small & Medium Enterprises Development Act, 2006 and hence, disclosures if any, relating to amounts unpaid as at the year end together with interest payable as required under the said Act have not been given.
- V) The amount of interest paid by the company during the year ended 31st March, 2017 to Micro, Small Scale Industries & Medium enterprises is Nil.

VI) Auditors' Remuneration

Particulars	Current Year	Previous Year
Audit Fees	20000.00	20000.00

VII) The Company has no transactions in Foreign Currency during the year.

VIII) Related Party Disclosure

Name of Related Parties

Enterprises over which Management Personnel and/ or their relatives have significant influence

- 1) Marsons Ltd.
Key Management Personnel:-
 Mr. Akhilesh Kotia (Director)
 Md Mohiuddin Laskar (Director)

Nature of Transaction	Subsidiary Company	Relatives of Directors	Key Management Personnel	Parent Company
1. Advance taken from Akhilesh Kotia (Cr.)	--Nil--	--Nil--	11915523	--Nil
2. Sale on Arm's Length Basis to Marsons Limited	--Nil-	--Nil--	--Nil--	106939431.00
3. Purchase on Arm's Length Basis from Marsons Limited	--Nil--	--Nil--	--Nil--	15365360.00
4. Rent to Marsons Limited on Arm Length Basis	--Nil--	--Nil--	--Nil--	247992.00
5. Repairs from Marsons Limited on Arm Length Basis	--Nil--	--Nil--	--Nil--	1380000.00

IX) The company does not have any credit policy, invoice are due for payment on presentation. Hence, date of invoice is considered as due date for payment.

x) DISCLOSURE IN RESPECT OF SPECIFIED BANK NOTES HELD AND TRANSACTED-

Particulars	Specified Bank Notes(SBNs)	Other denomination notes & Coins	Total
Closing cash in hand as on 08.11.2016	--Nil--	1300860.00	1300860.00
Receipts	--Nil--	394000.00	39400.00
Payments	--Nil--	234647.00	234647.00
Amount deposited in Banks	--Nil--	--Nil--	--Nil--
Closing cash in hand as on 30.12.2016	--Nil--	1460213.00	1460213.000

XI) Previous Year figures are regroup/rearrange whenever necessary.

For K.M.ROY
 Chartered Accountants
 Membership No.053720

For and behalf of the Board
 Advance Powerinfra Tech Limited
 CIN- L65999WB1994PLC065726

(CA. K.M.Roy)
 Proprietor
 Kolkata
 Date: 30th May, 2017

Akhilesh Kotia
 (Director)
 DIN No. 00076777

Md Mohiuddin Laskar
 (Director)
 DIN No. 06727819

Notes to and forming part of balance sheet as at March-2017

PARTICULARS	as at 31-March-2017		as at 31-March-2016	
	Number	Amount(Rs)	Number	Amount(Rs)
Note No :2-1/Share capital				
Authorised Share Capital	1,20,00,000	12,00,00,000.00	1,20,00,000	12,00,00,000.00
Equity Shares of Rs 10.00 each				
Total	1,20,00,000	12,00,00,000.00	1,20,00,000	12,00,00,000.00
Issued Share Capital				
Equity Shares of Rs 10.00 each	1,16,38,300	11,63,83,000.00	1,16,38,300	11,63,83,000.00
	1,16,38,300	11,63,83,000.00	1,16,38,300	11,63,83,000.00
Capital Suspense(On account of amalgamation)				
Grand Total	1,16,38,300	11,63,83,000.00	1,16,38,300	11,63,83,000.00

Note No :2-2/Reconciliation of Share capital

Op. Balances	1,16,38,300	11,63,83,000.00	1,16,38,300	11,63,83,000.00
Issued during the year				
Extinguished dues to Amalgamation				
	1,16,38,300	11,63,83,000.00	1,16,38,300	11,63,83,000.00

Note No :2-3/Shares in the company held by other company

PARTICULARS	Equity Shares		Preference Shares	
	Number	Amount (Rs)	Number	Amount (Rs)
MARSONS LTD	42,50,000	4,25,00,000.00	42,50,000	4,25,00,000.00
MARSONS INFOMEDIA	5,70,580	5,70,580.00	-	-
M SECURE HR SERVICE PVT LTD	5,80,000	58,00,000.00	-	-
AMLUCKIE INVESTMENT CO.LTD	2,55,798	25,57,890.00	2,55,798	25,57,890.00
MARSONS PROPERTIES PVT LTD	7,80,000	78,00,000.00	7,80,000	78,00,000.00
MARSONS LOGISTICS PVT LTD	20,000	78,00,000.00	5,70,280	57,02,800.00
KIRTI DEVELOPERS PVT LTD	7,40,000	74,00,000.00	7,40,000	74,00,000.00

Note No :2-4/Shareholders Holding more than 5% of share

PARTICULARS	as at 31-March-2017		as at 31-March-2016	
	Number	Percentage	Number	Percentage
MARSONS LTD	4250000	36.52%	4250000	36.52%

Note No :2-5/Management Disclosure

M/S.Advance Power Technologies Ltd.have been merged with the company in terms of the order of Honorable High Court at Calcutta on 27.07.2012.

Notes to and forming part of Balance Sheet as at 31st March 2017		
PARTICULARS	as at 31-March-2017	as at 31-March-2016
	Amount (Rs)	Amount (Rs)
Note No : 3/Reserves and Surplus		
Securities Premium Account	1,75,00,000.00	1,75,00,000.00
Opening Balance	1,75,00,000.00	1,75,00,000.00
(+) securities premium credited due to amalgamation	-	-
Closing Balance	1,75,00,000.00	1,75,00,000.00
General Reserve	2,44,59,447.00	2,44,59,447.00
Opening Balance	2,44,59,447.00	2,44,59,447.00
(+) General Reserver addition due to amalgamation	-	-
(+) Net Profit/(Net loss) for the Current Period	-	-
Closing Balance	2,44,59,447.00	2,44,59,447.00
Surplus	(1,18,27,317.12)	79,72,219.62
Opening Balance	79,72,219.62	42,21,851.00
(+) Net Profit/(Net loss) due to amalgamation	-	-
(+) Net Profit/(Net loss) for the Current Period	(1,15,70,582.73)	37,50,368.62
Income Related to Earlier Years	(82,28,954.01)	
Closing Balance	(1,18,27,317.12)	79,72,219.62
Grand Total	3,01,32,129.88	4,99,31,666.62

Note No :4/Long- Term Borrowings	as at 31-March-2017	as at 31-March-2016
Unsecured		
From Related Parties	1,19,15,523.00	21,50,892.00
Grand Total	1,19,15,523.00	21,50,892.00

Note No :5/Short- Term Borrowings	as at 31-March-2017	as at 31-March-2016
Secured		
From Others Parties	10,000.00	-
Grand Total	10,000.00	

Note No :6/Trade Payable	as at 31-March-2017	as at 31-March-2016
Others	2,59,27,631.69	6,14,63,130.19
Grand Total	2,59,27,631.69	6,14,63,130.19

Note No :7/Other Current Liabilities	as at 31-March-2017	as at 31-March-2016
Advance From Customer	13,22,851.90	-
Security Deposits	5,44,000.00	5,44,000.00
Other-payable	1,83,264.00	9,58,137.95
Other Paybles	14,99,128.01	18,06,565.00
Grand Total	35,49,243.91	33,08,702.95

Note No :8/Short - Term Provision	as at 31-March-2017	as at 31-March-2016
Other-Short tern Provision	8,26,809.57	8,40,310.07
Grand Total	8,26,809.57	8,40,310.07

Advance Powerinfra Tech Ltd.

Annual Report 2016-2017

Notes to and forming part of balance sheet as at March-2017
 Notes No -9
 Fixed Assets Schedule

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	Opening Balance	Additions	Deduction	Closing Balance	Opening Balance	Depreciation Charge	On Disposal	Closing Balance	Opening Balance	Closing Balance
TANGIBLE ASSETS										
FREEHOLD LAND	38,51,842.00	-	-	38,51,842.00	-	-	-	-	38,51,842.00	38,51,842.00
FACTORY BUILDING	1,18,040.00	-	-	1,18,040.00	92,270.00	816.91	-	93,086.91	25,770.00	24,953.09
PLANT & MACHINERY	95,45,361.00	-	-	95,45,361.00	6,25,090.45	5,64,653.00	-	11,89,743.45	89,20,270.55	83,55,617.55
ELECTRIC INSTALLATION	69,763.00	-	-	69,763.00	39,664.00	2,859.41	-	42,523.41	30,099.0	27,239.59
FURNITURE & FIXTURE	6,42,613.00	-	-	6,42,613.00	3,97,116.00	23,322.22	-	4,20,438.22	2,45,497.00	2,22,174.78
AIRCONDITIONER	1,83,270.00	32,000.00	-	2,15,270.00	1,02,329.00	20,442.68	-	1,22,771.68	80,941.00	92,498.32
TESTING EQUIPMENT	12,57,926.00	-	-	12,57,926.00	9,64,163.00	27,907.49	-	9,92,070.49	2,93,763.00	2,65,855.51
OFFICE EQUIPMENT	3,92,587.00	7,100.00	-	3,99,687.00	3,47,321.00	9,709.65	-	3,57,030.65	45,266.00	42,656.35
Mobile Phone	78,700.00	-	-	78,700.00	13,478.00	12,392.18	-	25,870.18	65,222.00	52,829.82
TOTAL	1,61,40,102.00	39,100.00	-	1,61,79,202.00	25,81,431.45	6,62,103.54	-	32,43,534.99	1,35,58,670.55	1,29,35,667.01
INTANGIBLE ASSETS										
GOODWILL (On account of Amalgamation)	3,98,53,880.00	-	-	3,98,53,880.00	-	-	-	-	3,98,53,880.00	3,98,53,880.00
TOTAL	3,98,53,880.00	-	-	3,98,53,880.00	-	-	-	-	3,98,53,880.00	3,98,53,880.00
Grand Total	5,59,93,982.00	39,100.00	-	5,60,33,082.00	25,81,431.45	6,62,103.54	-	32,43,534.99	5,34,12,550.55	5,27,89,547.01

Advance Powerinfra Tech Ltd.

Annual Report 2016-2017

Notes to and forming part of balance sheet as at March-2017 Notes No -10

Particulars	Balance (Rs)		No. of Shares	
	as on 31 March 2017	as on 31 March 2016	as on 31 March 2017	as on 31 March 2016
Investment in Mutual Fund	10,000.00	10,000.00	1,000	1,000
Reliance Equity Opportunity Fund	10,000.00	10,000.00	1,000	1,000
Investment in company Fully Paid up Quoted Shares(at cost)	30,11,695.99	2,59,82,618.00	67,735	20,33,159
Marsons ltd-Associate(face Value Rs. 10/-each)	7,61,695.99	2,36,57,618.00	41,435	20,06,559
Punjab Communication Ltd- Others(face Value Rs 10 each)	-	75,000.00	-	300
Supreme Holding & Hospitality Ltd Others(Face Value Rs 10 Each)	22,50,000.00	22,50,000.00	26,300	26,300
Investment in company Fully Paid up Quoted Shares (Face value Rs 10/- each)(at cost)	20,00,000.00	20,00,000.00	2,00,000	2,00,000
Venus Construction (p) Ltd -Others	20,00,000.00	20,00,000.00	2,00,000	2,00,000
Less : Provision for diminution in the value of investments				
Total	50,21,695.99	2,79,92,618.00	2,67,735	22,34,159
Market Value Of Quoted Shares	1258679.50	14216796.00		

Note No 10-a

As at 31 st March, 2017, there was a diminution of Rs 1753016.49 in the value of the company's quoted investment, considering the market value as at the year ended. However, no provision has been made in the accounts for such fall, as the investment is in the nature of a long term strategic investment and the diminution in its value is on account of temporary factors.

Note No 10-b

The Company holds certain unquoted investments at an aggregate cost of Rs 20,00,000.00 in companies as on 31 st March 2017, whose net worth have been substantially eroded. However, in view of the fact that these investments are held as strategic long term investment and the diminution in their values being on account of temporary factors, no provision for diminution in the value of these investments is considered necessary.

Notes to and forming part of Balance Sheet as at 31st March 2017

Note No : 11

Long -Term Loans and Advances

Particulars	as at 31 March 2017	as at 31 March 2016
Unsecured Considered Goods		
Security Deposits	75,800.00	78,600.00
Earnest Money Deposit	3,63,596.00	3,63,596.00
Balance with Govt. Authorities	61,28,013.57	53,87,671.56
Grand Total	65,67,409.57	58,29,867.56

Note No : 12

Inventories

Particulars	as at 31 March 2017	as at 31 March 2016
a. Raw Materials and Components		
	8,66,65,495.00	8,75,93,150.00
	8,66,65,495.00	-
b. Work-in Progress	-	21,09,000.00
	-	21,09,000.00
c. Stock -in Trade	-	-
d. Shares	-	-
Grand Total	8,66,65,495.00	8,97,02,150.00

Trade Receivable

Notes No -13

Particulars	as at 31 March 2017	as at 31 March 2016
Outstanding for more than 6 months from the due date		
Unsecured, considered good	13,77,504.77	14,09,924.06
Unsecured, considered doubtful debt	-	-
Outstanding for less than 6 months from the due date		
Unsecured, considered good	44,77,909.32	3,30,09,712.12
Unsecured, considered doubtful debt	-	-
Grand Total	58,55,414.09	3,44,19,636.18

Notes No -14.

Cash and Cash Equivalent

Particulars	as at 31 March 2017	as at 31 March 2016
Balance with Banks	12,33,696.12	16,57,002.21
Fixed Deposits with Banks(due more than one year)	-	-
Balance with Current Banks	-	-
Cash in hand	18,82,485.73	9,15,119.88
Grand Total	31,16,181.85	25,72,122.09

**Notes No -15
Short -Term Loans and Advance**

Particulars	as at 31 March 2017	as at 31 March 2016
Advance To Supplier	51,04,042.00	
Loans & Advance to Related Parties	1,14,91,650.00	1,14,91,250.00
Loans & Advance to Other	1,21,45,397.64	1,23,09,183.40
Other Loan & Advance	26,30,215.90	3,72,775.33
Grand Total	3,13,71,305.54	2,41,73,208.73

**Notes No -16
Revenue from Operations**

Particulars	as at 31 March 2017	as at 31 March 2016
Sale of products	12,56,87,460.10	9,87,15,351.22
Less:Excise Duty	59,45,959.00	56,68,663.00
	11,97,41,501.10	9,30,46,688.22
Other -Operating Revenues	15,59,555.00	44,39,436.35
Grand Total	12,13,01,056.10	9,74,86,124.57

**Notes No -17
Other Income**

Other Non- Operating Income	as at 31 March 2017	as at 31 March 2016
Godown Rent	31,61,760.00	31,36,000.00
Profit on sale of Fixed asset	-	68,75,888.00
Interest on Loan	8,19,065.00	-
Others	34,993.00	91,449.00
Grand Total	40,15,818.00	1,01,03,337.00

Notes No -18

Cost Of Materials Consumed	as at 31 March 2017	as at 31 March 2016
Opening Stock	8,75,93,150.00	9,10,17,800.00
Purchase of Raw Metarials	5,43,29,268.80	7,86,95,539.29
Less : Excise Duty	59,87,333.74	
Closing Stock	8,66,65,495.00	8,75,93,150.00
Grand Total	4,92,69,590.06	8,21,20,189.29

Broad Heads of Materials Purchased	as at 31 March 2017	as at 31 March 2016
Core Coils		
CRGO	4,25,54,250.00	3,37,58,063.00
Copper Rod/ strios	33,53,310.00	-
Purchase of MS Materials	6,75,694.00	4,39,48,852.00
Others	15,68,693.00	9,88,624.29
Grand Total	4,81,51,947.00	7,86,95,539.29

Notes No -19

Changes in Inventories	as at 31 March 2017	as at 31 March 2016
Stock-in-Trade		
Opening Balance	8,91,531.00	8,91,531.00
Less : Closing Balance	-	-
Grand Total	8,91,531.00	8,91,531.00
Work In Progress		
Opening Balance	21,09,000.00	36,42,560.00
Less : Closing Balance	-	21,09,000.00
Grand Total	21,09,000.00	15,33,560.00

Broad heads of Sale

Particulars	as at 31 March 2017	as at 31 March 2016
	sales	sales
Core Coil Assembly	4,29,10,915.00	4,24,97,075.00
M.S. tank & Other M.S.Materials	8,15,318.00	4,26,19,259.00
Copper Wire & Strips	13,04,557.00	-
Others	25,36,828.00	79,30,334.22
Grand Total	4,75,67,618.00	9,30,46,668.22

Notes to and forming part of Statement of Profit & Loss for the year ended March-2017

Notes No -20

Employee Benefit Expenses

Particulars	as at 31 March 2017	as at 31 March 2016
Salary & wages	18,39,736.00	23,34,651.00
Contribution to P.F & ESI	64,698.00	57,446.00
Staff Welfare & Others Employee Benefits	67,375.50	44,522.00
Grand Total	19,71,809.50	24,36,619.00

Notes No -21

Finance Cost

Particulars	as at 31 March 2017	as at 31 March 2016
Bank Charges	28,353.65	
Interest	54,294.54	63,208.75
Grand Total	82,648.19	63,208.75

Notes No -22

Other Expenses

Particulars	as at 31 March 2017	as at 31 March 2016
Payment to Auditors	20,000.00	20,000.00
Tax Audit Fees	7,000.00	
Prior Period Item	32,70,339.78	
As Auditor		50,000.00
Manufacturing Expenses	11,56,878.67	-
Factory Maintenance	12,26,708.00	2,47,992.00
Consultancy & Technical Fees	6,18,933.00	1,15,000.00
Miscellaneous expenses	62,25,730.37	1,19,17,972.61
Grand Total	1,25,25,589.82	1,23,50,964.61

Notes No -23

Basic & Diluted EPS

Particulars	as at 31 March 2017	as at 31 March 2016
Opening Number of Shares	1,16,38,300.00	1,16,38,300.00
Shares on account of amalgamation	-	-
Extinguished due to Amalgamation	-	-
Closing Number of Shares	1,16,38,300.00	1,16,38,300.00
Weighted Average Number of Shares	1,16,38,300.00	1,16,38,300.00
Profit after tax during the year	(1,15,70,582.73)	37,50,368.62
Basic EPS	(0.99)	0.32
Diluted EPS	(0.99)	0.32

Contingent Liabilities and Commitments

Notes No -24

Particulars	as at 31 March 2017	as at 31 March 2016
Contingent Liabilities	2,91,85,607.00	2,91,85,607.00
Claims against the company not acknowledged as debt	2,91,85,607.00	2,91,85,607.00
Grand Total	2,91,85,607.00	2,91,85,607.00

Cash Flow Statement for the year ended March 2017

Particulars	Year Ended 31st Mar, 2017		Year Ended 31st Mar, 2016	
	Amount	Amount	Amount	Amount
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/ (Loss) before tax & extra ordinary items		(1,29,44,044.01)		71,15,891.47
Adjustments for:				
Depreciation & amortization	6,62,103.54		10,77,497.45	
Add: Adjustment with Reserves and Surplus	(82,37,233.01)		2,18,700.00	
Loss/(profit) on Sale of Investments (Net)			(68,75,888.00)	
Loss/(profit) on Sale of Fixed Assets (Net)	-			
Interest Income	8,19,065.00			
Interest Charged	82,648.19	(83,11,546.28)	63,208.75	(55,16,481.80)
		(2,12,55,590.29)		15,99,409.67
Operating Profit before Working Capital Changes				
Adjustments for:				
Trade and other receivables	2,85,64,222.09		(1,26,10,773.51)	
Inventories	30,36,655.00		58,49,741.00	
Other current Asset	(71,98,096.81)			
Other Current Liabilities	2,50,540.96			
Trade payables & provisions	(3,55,48,999.00)	(1,08,95,677.76)	52,63,373.19	(14,97,659.32)
Net Cash generated from operations		(3,21,51,268.05)		1,01,750.35
Direct Tax paid (Including tax on distributed profit & net of refund)		-		3,90,809.57
Cash Flow before extra ordinary items				
Net Cash from operating activities		(3,21,51,268.05)		(2,89,059.22)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Addition in Fixed Assets	(39,100.00)		(96,30,561.00)	
Sale of Fixed assets			1,20,25,000.00	
Goodwill net of Reserve due to amalgamation				
Addition/Purchase of Investment				
Disposal/Sale of Investment	2,29,70,922.01		-	
Change in Loans and Advances	(7,37,542.01)	2,30,13,345.00	13,26,549.11	37,20,988.11
Interest Received	8,19,065.00			
Net Cash used in investing activities		(91,37,923.05)		
C. CASH FLOW FROM FINANCING ACTIVITIES				
Extinguishment of Shares				
share Capital Suspense				
Expenses Incurred (reimbursed) on issue of equity inst.				
Repayment of Loan				
Other long term liabilities	-			
Proceeds from borrowings	97,64,631.00		(20,39,067.05)	
Interest paid	(82,648.19)		(63,208.75)	(21,02,275.80)
Net Cash used in financing activities		96,81,982.81		
Net increase in cash and cash equivalents(A+B+C)		5,44,059.76		13,29,653.09
Cash and equivalents (Opening Balance)		25,72,122.09		12,42,469.00
Add: Opening cash & Bank balance of Amalgamated Co.				
Cash and equivalents (Closing Balance)		31,16,181.85		25,72,122.09
Add: Opening cash & Bank balance of Amalgamated Co.				
Notes: Figures in brackets represents outflows.				

For K M ROY
 CHARTERED ACCOUNTANTS
 (CA. K . M .ROY)
 PROPRIETOR
 Membership no : 053720
 Place: Kolkata
 Date: 30th May 2017.

For and on Behalf of the board

Sd/-	Sd/-
Akhilesh Kotia	Md Mohiuddin Laskar
Managing Director	Director
DIN No. 00076777	DIN No. 06727819

