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**Athena Constructions Limited**

**December 08, 2020**

To,  
Corporate Relation Department,  
**BSE Limited**  
1st Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code - 539099

**Sub: Annual Report for the financial year 2019-20 including notice of 9<sup>th</sup> Annual General Meeting**

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Dear Sir,

This is to inform you that the Annual General Meeting of the members of the Company will be held on Wednesday, December 30, 2020 at 11.00 A. M at the Registered Office of the Company situated at 203, Shyam Kamal, A Wing, Tejpal Road, Vile Parle (East), Mumbai, Maharashtra- 400059.

The Annual Report for the financial year 2019-20 including notice convening Annual General Meeting is enclosed herewith.

The same is being dispatch to the shareholders of the Company via permitted mode as per the Companies Act, 2013 and shall also be accessed on the website of the Company i.e. [www.athenaconstructions.in](http://www.athenaconstructions.in).

Thanking you.

Yours faithfully,  
For **ATHENA CONSTRUCTIONS LIMITED**



**RAVI KANT RATHI**  
**DIRECTOR**

Encl: a/a

**ATHENA CONSTRUCTIONS  
LIMITED**

**2019-2020**

**GENERAL INFORMATION**

<b>CIN</b>	: L45200MH2011PLC215562
<b>Registered office</b>	: 203, Shyam Kamal, A Wing Tejpal Road, Vile Parle (East), Mumbai-400 059
<b>Board of Directors</b>	
Mr. Brijkishore Kamalnayan	: Director
Mr. Ravikant Rathi	: Director
Mr. Shashikant Rathi	: Director
Mr. Santosh Nagar	: Director
Mrs. Asha Maheshwari	: Director
<b>Key Managerial Personnel</b>	
Ms. Urmi Gherwada	: Chief Financial Officer
<b>Banker</b>	: HDFC Bank Limited, Mumbai
<b>Statutory Auditors</b>	: M/s. P.C. Surana & Co. Chartered Accountants Mumbai
<b>Share Registrar &amp; Transfer Agent</b>	: PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha Marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai - 400 011 Tel : 022-2301 8261
<b>Website</b>	: <a href="http://www.athenaconstructions.in">www.athenaconstructions.in</a>
<b>E Mail</b>	: <a href="mailto:athenaconstructions2011@gmail.com">athenaconstructions2011@gmail.com</a>

**NOTICE** is hereby given that the Ninth **Annual General Meeting** of the Members of **Athena Constructions Limited** will be held on Wednesday, December 30, 2020 at 11:00 a.m. at Office No. 203, A-Wing, Shyam Kamal, Tejpal Road, Vile Parle East, Mumbai – 400057, to transact the following business:

## **ORDINARY BUSINESS**

### **1. Adoption of Audited Financial Statements of the Company**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 including the Audited Balance Sheet as at March 31, 2020, the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditor thereon.

### **2. Ratification of the appointment of Statutory Auditor**

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

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. P. C. Surana & Co., Chartered Accountant, Mumbai (Firm Registration No. 110631W) as Statutory Auditor of the Company for a term of five years i.e. until the conclusion of 11<sup>th</sup> Annual General Meeting (AGM), which was subject to ratification at every AGM, be and is hereby ratified to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2020-21 on such remuneration as may be determined by the Board of Directors.

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

By Order of the Board  
**For Athena Constructions Limited**

**Santosh Nagar**  
Managing Director

#### **Registered Office:**

Office No. 203, A-Wing,  
Shyam Kamal, Tejpal Road,  
Vile Parle East, Mumbai – 400057

Place: Mumbai

Date: December 7, 2020

## **NOTES – Forming Part of the Notice:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. PURSUANT TO THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBERS HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY, WHO SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER. THE INSTRUMENT APPOINTING PROXY AS PER THE FORMAT INCLUDED IN THE ANNUAL REPORT SHOULD BE RETURNED TO THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, if not already voted through remote E-Voting.
5. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, between 11:00 a.m. and 1:00 p.m. up to the date of the Meeting.
6. A route map showing the direction to reach the venue of the Annual General Meeting is given at the end of this notice as per the requirement of the Secretarial Standards – 2 on 'General Meeting'.
7. The Register of Members and the Share Transfer Books will remain closed from Monday, December 28, 2020 to Wednesday, December 30, 2020 (both days inclusive) for the purpose of Annual General Meeting of the Company.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company or it's Registrar & Share Transfer Agents – Purva Sharegistry (India) Pvt. Ltd.
9. The Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.athenaconstructions.in](http://www.athenaconstructions.in) and also on website of the respective Stock Exchange.

10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder and as a part of 'Green Initiative in Corporate Governance,' Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their email address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
11. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
12. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report to the Meeting.
13. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
14. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Sunday, December 27, 2020 at 9:00 AM and ends on Tuesday, December 29, 2020 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of December 23, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Select the "Athena Constructions Ltd." from the drop down menu and click on Submit.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

### For Members holding shares in Demat Form and Physical Form

<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
<b>DOB</b>	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
<b>Dividend Bank Details</b>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v)</li> </ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu herein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the “Athena Constructions Ltd.” on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(xix) Note for Non – Individual Shareholders and Custodians**

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - iii. After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - iv. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

15. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of December 23, 2020.

16. M/s. Namrata Vyas & Associates, Practicing Company Secretary (CP No. 17283) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

17. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of atleast two witnesses not in the employment of the Company and submit a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.



18. The results shall be declared on or after the AGM of the Company and the resolutions shall be deemed to be passed on the date of the AGM subject to the receipt of the requisite number of votes in favour of the resolutions.
19. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www. athenaconstructions.in](http://www.athenaconstructions.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to Stock Exchange where the shares of the Company are listed.

By Order of the Board  
**For Athena Constructions Limited**

**Santosh Nagar**  
Managing Director

**Registered Office:**

Office No. 203, A-Wing,  
Shyam Kamal, Tejpal Road,  
Vile Parle East, Mumbai – 400057

Place: Mumbai

Date: December 7, 2020

## DIRECTOR'S REPORT

To  
The Members,

The Board of Directors of Your Company take pleasure in presenting the Ninth Annual Report on the operational and business performance, along with the Audited Financial Statements for the financial year ended March 31, 2020.

### KEY FINANCIALS

The Company's Financial Performance for the financial year ended March 31, 2020, is summarized below:

Particulars	<i>(Rs. in Lakhs)</i>	
	Year Ended	
	March 31, 2020	March 31, 2019
Total Income	5.00	33.50
<b>Profit Before Tax</b>	<b>(30.39)</b>	<b>(13.32)</b>
Less: Provision for Taxation	0.00	0.00
<b>Profit after Tax</b>	<b>(30.39)</b>	<b>(13.32)</b>
Add: Balance b/d from Previous Year	3.13	16.44
Less: Capitalization of Reserve	-	-
<b>Balance carried over to Balance Sheet</b>	<b>(27.26)</b>	<b>3.13</b>

### RESULT OF OPERATIONS AND STATE OF AFFAIRS

The total Income of the company for the year under review is Rs. 5.00 Lacs as against previous year Rs. 33.50 Lacs. The Profit After Tax stood at Rs. (30.39) Lacs compare to previous year Rs. (13.32) Lacs. Due to no operational activity during the year company has incurred losses. Your Directors are expecting better result in coming financial year.

### TRANSFER TO RESERVE IN TERMS OF SECTION 134(3) OF THE COMPANIES ACT, 2013

For the financial year ended on March 31, 2020 the Company has not transferred any amount to Reserve.

### DIVIDEND

Your directors regret to inform you that we do not recommend any dividend for the year.

### UNCLAIMED DIVIDEND

There is no balance lying in unpaid equity dividend account.

### SUBSIDIARY COMPANY

The Company does not have any subsidiary.

## **SHARE CAPITAL**

### **(A) Authorized Share Capital**

The Company's Authorized Capital stands Rs. 8,00,00,000 (divided into 80,00,000 Equity Share of Rs. 10/- each). During the Year there has been no change in the authorized share capital.

### **(B) Issued and Paid-up Share Capital**

During the Year under review, the Company has not issued any further equity share capital. As at March 31, 2020, the paid-up equity share capital of the company was Rs.7,50,00,000 divided into 75,00,000 equity shares of Rs.10/- each.

## **DIRECTORS AND KEY MANAGERIAL PERSONNELS**

During the year under review there is no change among the directors and key managerial personnel's.

In accordance with provision of Section 152 of the Companies Act, 2013 and Articles of Association, none of the Directors are liable to retire by rotation in the ensuing general meeting.

Based on the confirmation received, none of the Directors are disqualified for being appointed/re-appointed as directors in terms of Section 164 of the Companies Act, 2013.

During the Year under review, no stock options were issued to the Directors of the Company.

## **AUDIT COMMITTEE**

In accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulation, 2015, the Company has constituted an Audit Committee comprising of the following Directors as on date viz., Mr. Brijkishore Ruia (Chairman), Mr. Shashikant Rathi and Mrs. Asha Maheshwari.

Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

There is no such incidence where Board has not accepted the recommendation of the Audit Committee during the year under review.

During the year ended March 31, 2020, Four (4) Audit Committee meetings were held on 30<sup>th</sup> May, 2019, 20<sup>th</sup> September, 2019, 14<sup>th</sup> November 2019 and 20<sup>th</sup> February, 2020.

## **EVALUATION OF BOARD:**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and Shareholder Grievance Committee.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

In Compliance with the provision of Section 177(9) the Board of Directors of the Company has framed the “Whistle Blower Policy” as the vigil mechanism for Directors and employees of the Company. The Whistle Blower is disclosed on the website of the Company.

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company.

All Protected Disclosures reported under the Policy are to be thoroughly investigated by the Committee concerned or by a person designated by such committee. As per the requirement of Listing Regulations, details of Vigil Mechanism is provided on the Website of the Company i.e. [www.constructions.athenaindia.co.in](http://www.constructions.athenaindia.co.in).

## **NOMINATION AND REMUNERATION COMMITTEE**

In accordance with the provisions of Section 178(1) of the Companies Act, 2013 and regulation 19 of SEBI (LODR) Regulations, 2015, the Company has constituted a Nomination and Remuneration Committee comprising of the following Directors viz., Mr. Brijkishore Ruia (Chairman), Mr. Shashikant Rathi and Mrs. Asha Maheshwari.

Nomination and Remuneration Committee acts in accordance with the terms of reference specified from time to time by the Board.

During the year ended March 31, 2020, Four (4) Audit Committee meetings were held on 30<sup>th</sup> May, 2019, 20<sup>th</sup> September, 2019, 14<sup>th</sup> November 2019 and 20<sup>th</sup> February, 2020.

## **STAKEHOLDERS RELATIONSHIP COMMITTEE**

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and regulation 20 of SEBI (LODR) Regulations, 2015, Stakeholders Relationship Committee comprising of the following Directors viz., Mr. Brijkishore Ruia (Chairman), Mr. Shashikant Rathi and Mrs. Asha Maheshwari.

Stakeholders Relationship Committee acts in accordance with the terms of reference specified from time to time by the Board.

## **STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT**

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of section 149(6) of the

Companies Act, 2013 and there is no change in the circumstances as on the date of this report which may affect their respective status as an independent director.

(a) that necessary declaration with respect to independence has been received from all the Independent Directors of the company;

b) that all the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

## **PUBLIC DEPOSITS**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet or renewed any fixed deposits during the year.

## **LOANS, GUARANTEES AND INVESTMENTS**

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 (the Act) are given in the notes to the Financial Statements.

## **MEETINGS OF THE BOARD**

Your Company holds at least four Board meeting in a year, one in each quarter, inter-alia, to review the financial results of the company. The company also holds additional board meeting to address its specific requirements as and when required. All the decisions and urgent matters approved by way of circular resolutions are placed and numbered and noted at the subsequent Board meeting. Annual calendar of the meeting of the board are finalized well before the beginning of the financial year after seeking concurrence of all the Directors.

During the financial year 2019-20, Six (6) Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

## **Board Committees**

Your Company has constituted Audit Committee as per the provisions of Section 177 of the Companies Act, 2013 and Provisions of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. It coordinated with the Statutory Auditors, Internal Auditors and other key personnel of the Company and has rendered guidance in the areas of internal audit and control, finance and accounts.

The Nomination and Remuneration Committee recommends to the Board the suitability of candidates for appointment as Key Managerial Personnel, Directors and the remuneration packages payable to them and other employees. The Nomination and Remuneration Committee met Three times during the year.

The Audit Committee and other Board Committee meet at regular intervals and ensure to perform the duties and functions as entrusted upon them by the Board.

**PARTICULARS OF EMPLOYEES:**

There was no employee drawing remuneration in excess of limits prescribed under 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) Rules, 2014.

The disclosure pertaining to remuneration as required under Section 197 (12) of the Companies Act, 2013 read with rules 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of Directors report and is provided in the Annual Report.

Having regard to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013 and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered address of the company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request. The full annual report including the aforesaid information is being sent electronically to all those members who have registered their email addresses and is available on the company's website.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

You Directors would like to inform that the audited financial statements for the year ended March 31, 2020 are in conformity with the requirements of the Companies Act, 2013 and they believe that the financial statements reflect fairly the form and substance of transactions carried out during the year and reasonably present the Company's financial condition and result of operations. These financial statements are audited by M/s. P. C. Surana & Co., Chartered Accountants, and statutory auditors of the Company.

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors had prepared the annual accounts on a going concern basis;
- e. the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

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

## **AUDITORS:**

### **Statutory Auditor**

M/s. P. C. Surana & Co., Chartered Accountants, Mumbai, were appointed as the Statutory Auditors of the Company to hold office from the conclusion of that AGM until the conclusion of the Eleventh Annual General Meeting to be held thereafter (subject to ratification of the appointment by the Members at every AGM held after that AGM).

In terms of the first proviso to Section 139 of the Act read with the Rule 3(7) of Companies (Audit and Auditors) Rules, 2014, the appointment of the auditor shall be subject to ratification by the Members at every annual general meeting till the expiry of the term of the Auditor. Accordingly, the appointment of M/s. P. C. Surana & Co., Chartered Accountants, Mumbai, as the Statutory Auditors of the Company, is placed for ratification by the Members.

### **Comments on Auditor's Report**

The notes referred to in the Auditors report are self-explanatory and as such they do not call for any further explanation.

### **Secretarial Auditor**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed Ms. Namrata Vyas Proprietor of M/s. Namrata Vyas & Associates, Practicing Company Secretary, Mumbai, to undertake the secretarial audit of the company for the financial year 2019-20.

The Secretarial Audit Report for the financial year ended March 31, 2020 is annexed to this report. The said report does not contain any qualification, reservation and adverse remark except appointment of Internal Auditor in this regard Board has clarify that they are identifying suitable person for the same.

## **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and that the provisions of Section 188 of the Companies Act 2013 are not attracted.

Thus, disclosure in form AOC-2 is not required. Further, there are no materially significant related party transactions made by the Company with Promoters and Directors or other designated persons which may have a potential conflict with the interest of the Company at large.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to section 134(3) and section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules 2014, the extract of the Annual Return as at March 31, 2020, in the prescribed form MGT-9, forms part of this report and is annexed to this report.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULARORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and company's operation in future.

#### **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement are relates and the date of this report.

#### **CORPORATE GOVERNANCE REPORT**

Pursuant to the provisions of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the provisions of the Corporate Governance are not applicable to the Companies having paid up equity share capital not exceeding Rs. 10 Crore and Net Worth not exceeding Rs. 25 Crore, as on the last day of previous financial year or on the Companies listed on SME Exchange.

In view of above, as per the latest Audited Financial Statement of the Company as at 31<sup>st</sup> March 2019, the paid-up Equity Share Capital and the Net Worth of the Company does not exceed the respective threshold limit of Rs. 10 Crore and Rs. 25 Crore, as aforesaid; hence compliance with the provisions of the Corporate Governance are not applicable to the Company.

#### **RISK MANAGEMENT POLICY**

The Company has laid down procedure to inform the Board about risk assessment & minimization procedure. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk management and mitigation measures.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your company has internal financial controls which are adequate and were operating effectively. The controls are adequate for ensuring the orderly & efficient conduct of the business, including adherence to the Company's Policies, the preventions and detections of frauds & errors, the accuracy and completeness of accounting records and timely preparation of reliable financial information.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO:**



During the year under review, the Company has not carried out any manufacturing activity and hence the Directors have nothing to report under Section 134 (3) (m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts ) Rules, 2014 with reference to Conservation of Energy and Technology Absorption. There was no foreign exchange earnings and outgo during the year under review.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Disclosure as per Rule 9 of the Companies (Corporate Social responsibility Policy) Rules, 2014 are not applicable to the Company.

**OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

During the year the Company has adopted a policy for prevention of Sexual harassment of women at workplace and has not received any complaint of harassment.

**ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the committed displayed by all executive, officer and staff, resulting in successful performance of the Company.

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

**Santosh Nagar**  
**Managing Director**  
DIN: 02800839

Place : Mumbai  
Date : December 7, 2020

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L45200MH2011PLC215562
2	Registration Date	30-03-2011
3	Name of the Company	ATHENA CONSTRUCTIONS LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares
5	Address of the Registered office & contact details	Office No. 203, A Wing , Shyam Kamal CHS, Tejpal Road, Vile Parle East, Mumbai - 400 059 Tel No. 022-4209 1000 E-Mail : Athenaconstructions2011@gmail.com
6	Whether listed company	Yes
7	Name, Address and Contact Details of Share Transfer Agent	Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha Marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai - 400 011 Tel No. 022-2301 8261 E-Mail : busicom@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction Advisory Services	45201	0

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N. A.				

IV. SHARE HOLDING PATTERN										
(Equity share capital breakup as percentage of total equity)										
<b>(i) Category-wise Share Holding</b>										
Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
<b>(1) Indian</b>										
a) Individual/ HUF	21,76,497	-	21,76,497	29.02%	21,76,497	-	21,76,497	29.02%	0.00%	
b) Central Govt			-	0.00%			-	0.00%	0.00%	
c) State Govt(s)			-	0.00%			-	0.00%	0.00%	
d) Bodies Corp.	6,47,500	-	6,47,500	8.63%	6,47,500	-	6,47,500	8.63%	0.00%	
e) Banks / FI			-	0.00%			-	0.00%	0.00%	
f) Any other			-	0.00%			-	0.00%	0.00%	
<b>Sub Total (A) (1)</b>	<b>28,23,997</b>	<b>-</b>	<b>28,23,997</b>	<b>37.65%</b>	<b>28,23,997</b>	<b>-</b>	<b>28,23,997</b>	<b>37.65%</b>	<b>0.00%</b>	
<b>(2) Foreign</b>										
a) NRI Individuals			-	0.00%			-	0.00%	0.00%	
b) Other Individuals			-	0.00%			-	0.00%	0.00%	
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%	
d) Any other			-	0.00%			-	0.00%	0.00%	

<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	28,23,997	-	28,23,997	37.65%	28,23,997	-	28,23,997	37.65%	0.00%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	392500	-	3,92,500	5.23%	457480	0	4,57,480	6.10%	0.87%
ii) Overseas			-						
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	19,90,502	1	19,90,503	26.54%	1979330	1	19,79,331	26.39%	-0.15%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	15,50,500	-	15,50,500	20.67%	1674192	0	16,74,192	22.32%	1.65%
c) Others (specify)									
HUF	5,95,000	-	5,95,000	7.93%	5,65,000	-	5,65,000	7.53%	-0.40%
Clearing Members	1,47,500	-	1,47,500	1.97%	-	-	-	0.00%	-1.97%
<b>Sub-total (B)(2):-</b>	46,76,002	1	46,76,003	62.35%	46,76,002	1	46,76,003	62.35%	0.00%
<b>Total Public (B)</b>	46,76,002	1	46,76,003	62.35%	46,76,002	1	46,76,003	62.35%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%				0.00%	0.00%
<b>Grand Total (A+B+C)</b>	74,99,999	1	75,00,000	100.00%	74,99,999	1	75,00,000	100.00%	0.00%

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	RAVIKANT RATHI	13,73,495	18.31%	-	13,73,495	18.31%	-	0.00%
2	SANTOSH CHANDRASHEKHAR NAGAR	7,18,000	9.57%	-	7,18,000	9.57%	-	0.00%
3	SHASHIKANT RAMGOPAL RATHI	77,501	1.03%	-	77,501	1.03%	-	0.00%
4	ARUN KANT RATHI	1	0.00%	-	1	0.00%	-	0.00%
5	ASHA MAHESHWARI	7,500	0.10%	-	7,500	0.10%	-	0.00%
6	ATHENA ADVISORY SERVICES PVT. LTD.	6,47,500	8.63%	-	6,47,500	8.63%	-	0.00%

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

SN	For Each Promoter			Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	At the beginning of the year		01-04-2019	28,23,997	37.65%	28,23,997	37.65%
				-	0.00%	-	0.00%
	At the end of the year		31-03-2020	28,23,997	37.65%	28,23,997	37.65%

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	FACTS TRADELINK PVT LTD						
	At the beginning of the year	01-04-2019		-	0.00%	-	0.00%
	Changes during the year			1,20,000	1.60%	1,20,000	1.60%
	At the end of the year	31-03-2020		1,20,000	1.60%	1,20,000	1.60%
2	ANIL POPATLAL NAGDA						
	At the beginning of the year	01-04-2019		60,000	0.80%	60,000	0.80%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		60,000	0.80%	60,000	0.80%
3	CHANDRAKANT SHRIRAM						
	At the beginning of the year	01-04-2019		1,62,500	2.17%	1,62,500	2.17%
	Changes during the year			(1,62,500)	-2.17%	-	0.00%
	At the end of the year	31-03-2020		-	0.00%	-	0.00%
4	HITESH S CHANDAN HUF						
	At the beginning of the year	01-04-2019		50,000	0.67%	50,000	0.67%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		50,000	0.67%	50,000	0.67%
5	SHANTILAL B CHANDAN HUF						
	At the beginning of the year	01-04-2019		50,000	0.67%	50,000	0.67%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		50,000	0.67%	50,000	0.67%
6	ANSWET INDIA PVT. LTD.						
	At the beginning of the year	01-04-2019		1,12,500	1.50%	1,12,500	1.50%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		1,12,500	1.50%	1,12,500	1.50%
7	KALANIDHI TRADELINK PVT.						
	At the beginning of the year	01-04-2019		82,500	1.10%	82,500	1.10%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		82,500	1.10%	82,500	1.10%
8	SUBBEGOWDA SHIVANNA						
	At the beginning of the year	01-04-2019		50,000	0.67%	50,000	0.67%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		50,000	0.67%	50,000	0.67%
9	PUSHPAK R SANGHAVI-HUF						
	At the beginning of the year	01-04-2019		50,000	0.67%	50,000	0.67%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		50,000	0.67%	50,000	0.67%
10	AMONKER TRADING PVT.						

At the beginning of the year	01-04-2019		50,000	0.67%	50,000	0.67%
Changes during the year			-	0.00%	-	0.00%
At the end of the year	31-03-2020		50,000	0.67%	50,000	0.67%

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Ravi Ramgopal Rathi						
	At the beginning of the year	01-04-2019		13,73,495	18.31%	13,73,495	18.31%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		13,73,495	18.31%	13,73,495	18.31%
2	Santosh Chandrashekhar						
	At the beginning of the year	01-04-2019		7,18,000	9.57%	7,18,000	9.57%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		7,18,000	9.57%	7,18,000	9.57%
3	Shashikant Ramgopal Rathi						
	At the beginning of the year	01-04-2019		77,501	1.03%	77,501	1.03%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		77,501	1.03%	77,501	1.03%
4	Asha Maheshwari						
	At the beginning of the year	01-04-2019		7,500	0.10%	7,500	0.10%
	At the beginning of the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		7,500	0.10%	7,500	0.10%
5	Urmi Uday Gherwada						
	At the beginning of the year	01-04-2019		-	0.00%	-	0.00%
	At the beginning of the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		-	0.00%	-	0.00%
6	Pallavi Chauhan						
	At the beginning of the year	01-04-2019		-	0.00%	-	0.00%
	At the beginning of the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2020		-	0.00%	-	0.00%

**V. INDEBTEDNESS**

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

Amt. in Rs.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	2,31,59,041.00	1,14,95,000.00		3,46,54,041.00
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>	<b>2,31,59,041.00</b>	<b>1,14,95,000.00</b>	<b>-</b>	<b>3,46,54,041.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-		-
* Reduction	(9,05,152.00)			(9,05,152.00)

Net Change	(9,05,152.00)	-	-	(9,05,152.00)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	2,22,53,889.00	1,14,95,000.00		3,37,48,889.00
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	2,22,53,889.00	1,14,95,000.00	-	3,37,48,889.00

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs)
		Name	Santosh Nagar	
	Designation	Managing Director	Director	
1	Gross salary	0	0	-
	(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			-
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

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs)
		Asha Maheshwari	Brijkishore Ruia	Shashikant Rathi	
1	Independent Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission				-
	Others, please specify - Remuneration				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs)
		Name	Urmil Gherwad	Pallavi Chauhan	
	Designation	CEO	CFO	CS	
1	Gross salary		0	36,000	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N. A.	N. A.	N. A.	-
	(b) Value of perquisites u/s 17(2) Income-tax				-

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
5	Others, please specify				-
	Total	-	-	36,000	-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

**For Athena Constructions Limited**

**Santosh Nagar**  
**Managing Director**  
**DIN : 02800839**

# NAMRATA VYAS & ASSOCIATES

## COMPANY SECRETARIES

Office: 406/Omkar Apts, Near Bhadrakali Mandir, Bhayander (W), Thane-401101.

Mobile No: 91-9619312814, Email: vyasnamrata17@gmail.com

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**Form No. MR-3**

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies*

*(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,

The Members of

**Athena Constructions Limited**

Regd. Add.: 203, Shyam Kamal, A Wing Tejpal Road,

Vile Parle (East), Mumbai – 400059

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Athena Constructions Limited** (L45200MH2011PLC215562) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

- i). The Companies Act, 2013 (the Act) and the rules made thereunder;



- ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv). Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - 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, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; *[not applicable as the Company has not issued any further share capital under the regulations during the period under review]*
  - d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - 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; *[not applicable as the company is not registered as registrar to issue and share transfer agent during the financial year under review]*
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *[not applicable as the company has not delisted/proposed to delist its equity shares from stock exchange during the financial year under review]* and
  - h) All other relevant laws applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

We have also examined compliances with the applicable clauses of the following and have to report as under:

**(i). Secretarial Standards**

The Secretarial Standards with regards to Meeting of the Board of Directors (SS-1) and General Meetings (SS-2) issued and notified by the Institute of Company Secretaries of India has been complied with by the Company during the financial year under review.

**(ii). Listing Agreements**

The Company has complied with the Listing Agreements entered into by it with the Bombay Stock Exchange (BSE) Limited and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director 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. *[Company has not appointed the Internal Auditor at the end of the financial year]*

Adequate notice was given to all directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda were sent 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.

All decisions of the Board and Committees were carried with requisite majority.

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

We further report that during the audit period, no other events occurred which had any major bearing on the Company's affairs in pursuance of the above referred laws, rule, regulations, guidelines, and standards and that the Company has complied with such of those relevant clauses thereto which are applicable.

**For NAMRATA VYAS & ASSOCIATES**

*Practicing Company Secretary*

**Namrata Vyas**

*Proprietor*

M. No. A46184

CP No. 17283

Place: Mumbai

Date: 7<sup>th</sup> December, 2020

**UDIN: A046184B001424759**

*Note: This report is to be read with our letter of even date which is annexed and forms an integral part of this report.*

**ANNEXURE TO SECRETARIAL AUDIT REPORT OF M/S. ATHENA CONSTRUCTIONS LIMITED**

To,  
The Members of  
**M/s. Athena Constructions Limited**  
Regd. Add.: 203, Shyam Kamal, A Wing Tejpal Road,  
Vile Parle (East), Mumbai – 400059

Our Secretarial Audit Report for the financial year 31<sup>st</sup> March, 2020 is to be read along with this letter.

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

**For NAMRATA VYAS & ASSOCIATES**

*Practicing Company Secretary*

**Namrata Vyas**

*Proprietor*

M. No. A46184

CP No. 17283

Place: Mumbai

Date: 7<sup>th</sup> December, 2020



**P.C. SURANA & CO.**  
**CHARTERED ACCOUNTANTS**

**P. C. SURANA**

B.Com., LL. B. F.C.A.

**SUNIL BOHRA**

B.Com. (Hons.), F.C.A.

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83, MAHARSHI KARVE ROAD,  
Marine Lines

MUMBAI – 400 002.

TEL :22057705 / 22057707

E-mail:pcs\_co@rediffmail.com

**Independent Auditor’s Report**

**To**

**The Members of ATHENA CONSTRUCTIONS LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **Athena Constructions Limited** (“the Company”), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and its **loss**, and its cash flows for the year then ended.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India. 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

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

1. As required by Section 143(3) of the Act, based on our audit, we report:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For P.C. SURANA & CO.**  
**Chartered Accountants**  
**(Firm Reg. No. 110631W)**

**(Sunil Bohra)**

**Partner**

**Membership No. 39761**

**UDIN: 20039761AAAABV4841**

**Place: Mumbai**

**Date :29<sup>th</sup> July, 2020**





**P.C. SURANA & CO.**  
**CHARTERED ACCOUNTANTS**

**P. C. SURANA**  
B.Com., LL. B. F.C.A.

**SUNIL BOHRA**  
B.Com. (Hons.), F.C.A.

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**Annexure “A” to the Independent Auditor’s Report  
(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’  
section of our report of even date)**

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of  
Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

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

**Management’s Responsibility for Internal Financial Controls**

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

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

A company's internal financial control over financial reporting includes those policies and procedures that

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- c. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal financial control over financial reporting 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 P.C. SURANA & CO.**  
**Chartered Accountants**  
**(Firm Reg. No. 110631W)**

**Place: Mumbai**

**Date :29<sup>th</sup> July,2020**

**(Sunil Bohra)**

**Partner**

**Membership No.39761**

**UDIN: 20039761AAAABV4841**



**P.C. SURANA & CO.**  
**CHARTERED ACCOUNTANTS**

**P. C. SURANA**

B.Com., LL. B. F.C.A.

**SUNIL BOHRA**

B.Com. (Hons.), F.C.A.

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**Annexure B to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) In respect of Fixed Assets

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, the management during the year has physically verified the fixed assets in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and hence, the paragraph 3(iii) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) The company has not accepted any deposits from the public. Accordingly paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

(vi) As per the information and explanation given to us, the maintenance of cost records specified by the Central Government under sub-section (1) of section 148(1) of the Companies Act, 2013, is not applicable to the Company and hence not commented upon.

(vii) According to the information and explanations given to us, in respect of statutory dues:

- a. According to the records of the company, in our opinion, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and any other statutory dues with the appropriate authorities.

According to the information and explanation given to us, except for followings, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues were in arrears as at 31 March, 2019 for a period of more than six months from the date they become payable

<b>Name of the Statute</b>	<b>Nature of the Dues</b>	<b>Amount (Rs.)</b>	<b>Period</b>	<b>Date of Payment</b>
The Finance Act, 1994	Service Tax	3,11,660/-	F.Y. 2015-16	Unpaid Till Date
The Finance Act, 1994	Service Tax	4,52,304/-	F.Y 2016-17	Unpaid Till Date

- b. According to the information and explanations given to us and based on the audit procedures conducted by us, there are no material dues of any statutory payment except income tax due of Rs. 1563.94 lakhs in respect of the financial year 2011-12 which have not been deposited with the appropriate authorities and has been disputed by the Company and the Company has filed the appeal against the same before the Commissioner Of Income Tax (Appeal-16), Mumbai.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The Company has not issued any debentures.

(ix) In our opinion and according to the information and explanations given to us, the Company has not raised money by way of initial public offer/ further public offer (including debt instruments) and the term loans have been applied by the Company during the year for the purposes for which they were raised.

(x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) During the year, the Company has not made any preferential allotment or private placement of shares and debentures and hence reporting under clause (xiv) of Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

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

**For P.C. SURANA & CO.**  
**Chartered Accountants**  
**(Firm Reg. No. 110631W)**

**Place: Mumbai**  
**Date :29<sup>th</sup> July,2020**

**(Sunil Bohra)**  
**Partner**  
**MembershipNo.39761**  
**UDIN: 20039761AAAABV4841**

**ATHENA CONSTRUCTIONS LIMITED****BALANCE SHEET AS AT March 31, 2020****(Amount in Rupees)**

<b>Particulars</b>	<b>Note No.</b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	4	7,50,00,000	7,50,00,000
Reserves and surplus	5	(27,26,308)	3,12,551
<b>Non-current liabilities</b>			
Long-term borrowings	6	3,37,48,889	3,46,54,041
<b>Current liabilities</b>			
Trade payables	7	91,00,000	91,00,000
Other current liabilities	8	4,84,72,342	4,51,21,612
Provision for employee benefits.	9	-	-
<b>TOTAL</b>		<b>16,35,94,923</b>	<b>16,41,88,204</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	10	-	2,316
Non-current investments	11	4,45,01,000	4,45,01,000
Long-term loans and advances	12	2,53,67,500	2,53,67,500
<b>Current assets</b>			
Inventories	13	7,08,90,000	7,18,90,000
Trade receivables	14	76,00,000	68,55,457
Cash and cash equivalents	15	1,30,347	82,015
Short-term loans and advances	16	1,39,53,053	1,39,53,053
Other current assets	17	11,53,023	15,36,863
<b>TOTAL</b>		<b>16,35,94,923</b>	<b>16,41,88,204</b>
<b>Significant Accounting Policies</b>	3	-	-
<b>The accompanying notes are an integral part of the financial statement</b>			

For P C Surana & Co.  
Chartered Accountants  
Firm Regn No. 110631W

On Behalf of the Board  
For ATHENA CONSTRUCTIONS LIMITED  
(CIN : L45200MH2011PLC215562)

Sunil Bohra  
Partner  
Membership No.39761  
UDIN: 20039761AAAABV4841  
Date : 29-07-2020  
Place : Mumbai

(Ravikant Rathi) (Santosh Nagar)  
DIN: 862459 DIN: 2800839  
Director Director

**ATHENA CONSTRUCTIONS LIMITED**

**Profit & Loss Statement for the year ended March 31, 2020**

(Amount in Rupees)

Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>REVENUE</b>			
Revenue from operations	18	-	32,00,000
Other income	19	5,00,000	1,50,000
		<b>5,00,000</b>	<b>33,50,000</b>
<b>EXPENSES</b>			
Employee benefits expense	20	81,000	8,95,000
Finance costs	21	28,47,434	31,68,374
Depreciation and amortization expense	22	2,316	3,730
Other expenses	23	6,08,109	6,14,571
		<b>35,38,859</b>	<b>46,81,675</b>
<b>Profit Before Tax</b>		<b>(30,38,859)</b>	<b>(13,31,675)</b>
Tax expense:			
Current tax		-	
<b>Profit for the Year</b>		<b>(30,38,859)</b>	<b>(13,31,675)</b>
<b>Earnings per equity share</b>			
Basic		(00.41)	(00.18)
Diluted		(00.41)	(00.18)
<b>Significant Accounting Policies</b>	<b>3</b>		
<b>The accompanying notes are an integral part of the financial statement</b>			

For P C Surana & Co.  
Chartered Accountants  
Firm Regn No. 110631W

On Behalf of the Board  
For ATHENA CONSTRUCTIONS LIMITED  
(CIN : L45200MH2011PLC215562)

Sunil Bohra  
Partner  
Membership No.39761  
UDIN: 20039761AAAABV4841  
Date : 29-07-2020  
Place : Mumbai

(Ravikant Rathi)  
DIN: 862459  
Director

(Santosh Nagar)  
DIN: 2800839  
Director

**ATHENA CONSTRUCTIONS LIMITED**

**Cash Flow Statement for the year ended March 31, 2020**

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Cash flows from operating activities before tax</b>		
Net Profit before tax	(30,38,859)	(13,31,675)
<b>Adjustments for:</b>		
Depreciation and Amortization	2316.00	3,730
Interest Income	-	-
Finance costs	2847434.00	31,68,374
<b>Operating profit / (loss) before working capital changes</b>	<b>(1,89,109)</b>	<b>18,40,429</b>
<b>Changes in Working Capital:</b>		
(Increase)/Decrease in Inventories	1000000.00	-
(Increase)/Decrease in Trade Receivables	(7,44,543)	(23,60,000)
(Increase)/Decrease in Short-Term Loans and Advances	-	-
(Increase)/Decrease in Other Current Assets	383840.00	(81,333)
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in Other current liabilities	3350730.00	25,32,002
Increase/(Decrease) in Short-Term Provisions	-	(13,64,000)
<b>Profit generated from operations</b>	<b>3800918.00</b>	<b>5,67,098</b>
Cash flow from extraordinary items	-	-
<b>Cash generated from operations</b>	<b>3800918.00</b>	<b>5,67,098</b>
Tax paid (net of refunds)	-	-
<b>Net Cash From/(Used in ) Operating Activities (A)</b>	<b>3800918.00</b>	<b>5,67,098</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of Investments	-	-
Sales of Investments	-	-
Long-term loans and advances	-	32,50,000
Interest received	-	-
<b>Net cash from/(Used in) Investing Activities (B)</b>	<b>-</b>	<b>32,50,000</b>
<b>Cash flows from Financing Activities</b>		
Share application Money	-	-
Proceeds/(Repayment) of long-term borrowings	(9,05,152)	(6,73,769)
Finance cost	(28,47,434)	(31,68,374)
<b>Net cash from/(Used in) Financing Activities (C)</b>	<b>(37,52,586)</b>	<b>(38,42,143)</b>
<b>Increase in Cash and Cash Equivalents during the year (A+B+C)</b>	<b>48332.00</b>	<b>(25,045)</b>
Cash and Cash Equivalents at the beginning of the year	82015.00	1,07,060
<b>Cash and Cash Equivalents at the end of the year</b>	<b>130347.00</b>	<b>82,015</b>

As per our report on even date

For P C Surana & Co.  
Chartered Accountants  
Firm Regn No. 110631W

On Behalf of the Board  
For ATHENA CONSTRUCTIONS LIMITED  
(CIN : L45200MH2011PLC215562)

Sunil Bohra  
Partner  
Membership No.39761  
UDIN: 20039761AAAABV4841  
Date : 29-07-2020  
Place : Mumbai

(Ravikant Rathi)  
DIN: 862459  
Director

(Santosh Nagar)  
(002800839)  
Director



## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2020

### 1. Corporate Information

“Athena Constructions Limited” ('the Company') was incorporated in India on March 13, 2011 as “Athena Constructions Private Limited”. The name was changed in the year 2014. The Company is incorporated with the main objects of carrying on the business of real estate project advisory, project marketing, maintenance of completed projects, engineering, industrial and technical consultancy, construction and development of real estate properties and other related and ancillary activities. The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Accounting Standard (AS - 17) Segment Reporting as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the Company operates in one reportable business segment i.e. project advisory which inter alia includes real estate/infrastructure/other projects advisory and construction and development of infrastructure/real estate projects and is primarily operating in India and hence, considered as single geographical segment.

### 2. Basis of preparation of Financial Statements

#### i. Basis of Accounting

The financial statements have been prepared on a going concern basis under the historical cost basis, in accordance with the generally accepted accounting principles in India and in compliance with the applicable accounting standards as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Companies Act 2013.

#### ii. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgment's, estimates and assumptions to be made that effect the reported amount of assets and liabilities, disclosure of contingent liabilities and the reported amount of income and expenses during the year. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognized in the period in which the results are known / materialise.

### 3. Significant Accounting Policies

#### a. Fixed Assets

##### *Recognition and measurement*

Tangible Fixed assets are carried at cost of acquisition less accumulated depreciation and/ or accumulated impairment loss, if any. The cost of an item of tangible fixed asset comprises its purchase price, including non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation on all the assets have been provided at the rates and in the manner prescribed under Part C of Schedule II to the Act on Straight line basis. Depreciation on additions to assets or on sale / disposal of assets is calculated on a pro-rata basis from the date of such addition, sale or disposal.

**b. Investments**

Investments that are readily realisable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried at lower of cost and fair value. Long term Investments are stated at cost less provision for diminution, other than temporary, in the value of such investments.

**c. Revenue Recognition**

- i. Income from real estate projects advisory services is recognized on accrual basis. Marketing and lease management income are accounted for when the underline contracts are duly executed, on accrual basis when the services are completed, except in cases where ultimate collection is considered doubtful.
- ii. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.
- iii. Revenue from real estate projects under development is computed on the percentage of completion method. Revenue is recognised in the financial year in which the agreement to sell or application forms (containing salient terms of agreement to sell) is executed, on the percentage of completion method which is applied on a cumulative basis in each accounting year to the current estimate of contract revenue and related project costs, when the stage of completion of each project reaches a significant level which is estimated to be at least 25% of the total estimated construction cost of the respective projects. Revenue from real estate projects under development for all projects commenced on or after April 1, 2012 or project where the revenue is recognized for the first time on or after the above date, is recognized in accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India ('ICAI') on "Accounting for Real Estate Transactions (Revised 2012)."

The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

**d. Employee Benefit Expenses**

*Short Term Employee Benefits*

Short-term employee benefits like salaries, wages, bonus and welfare expenses payable wholly within twelve months of rendering the services are accrued in the year in which the associated services are rendered by the employees.

**e. Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets in accordance with notified

Accounting Standard 16 "Borrowing costs". A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

**f. Taxes on Income**

*Current Tax*

Current tax is measured at the amount expected to be paid to / recovered from the tax authorities, using the applicable tax rates.

*Deferred Tax*

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years / period. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future income will be available except that the deferred tax assets, in case there are unabsorbed depreciation and losses, are recognized if there is a virtual certainty that sufficient future taxable income will be available to realize the same. Since the Deferred Tax arrived at a minimal amount it has been ignored in the preparation of financial statements.

**g. Cash Flow Statement**

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

**h. Earnings Per Share**

The Company reports its basic and diluted earnings per share in accordance with Accounting Standard-20 Earnings per Share. Basic earnings per share are computed by dividing the profit for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where the results are anti-dilutive.

**ATHENA CONSTRUCTIONS LIMITED**

Notes forming part of the financial statements as at March 31, 2020

Note - 4

**SHARE CAPITAL**

Particulars	March 31, 2020	March 31, 2019
	(Rs.)	(Rs.)
<b>(i) Authorised</b>		
8000000 Equity shares of Rs. 10/- each (Previous year 8000000 Equity Shares of Rs.10/- each)	<b>8,00,00,000</b>	8,00,00,000
	<b>8,00,00,000</b>	<b>8,00,00,000</b>
<b>(ii) Issued , subscribed and fully paid up</b>		
7500000 equity shares of Rs. 10/- each fully paid up with voting rights (Previous year 7500000 Equity Shares of Rs.10/- each)	<b>7,50,00,000</b>	7,50,00,000
	<b>7,50,00,000</b>	<b>7,50,00,000</b>

**(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:**

Particulars	Opening balance	Fresh issue	Bonus	Conversion	Buy back	Other Changes	Closing balance
Equity shares with voting rights Year ended March 31, 2020							
- Number of shares	75,00,000	-	-	-	-	-	<b>75,00,000</b>
- Amount (Rs.)	7,50,00,000	-	-	-	-	-	<b>7,50,00,000</b>
Year ended March 31, 2019							
- Number of shares	75,00,000	-	-	-	-	-	<b>75,00,000</b>
- Amount (Rs.)	7,50,00,000	-	-	-	-	-	<b>7,50,00,000</b>

**(ii) Details of shares held by each shareholder holding more than 5% shares:**

Class of shares/Name of shareholder	March 31, 2020		March 31, 2019	
	Number of shares held	% held	Number of shares held	% held
<b><u>Equity shares with voting rights</u></b>				
Santosh Nagar	<b>7,18,000</b>	<b>9.57%</b>	6,68,000	8.91%
Ravi Rathi	<b>13,73,495</b>	<b>18.31%</b>	13,13,495	17.51%

**Terms/rights attached to equity shares**

The company has only one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entitled to one vote per share. In the liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts.

**ATHENA CONSTRUCTIONS LIMITED**

**Notes forming part of the financial statements as at March 31, 2020**

(Amount in Rupees)

	As at March 31, 2020 Amount in (Rs.)	As at March 31, 2019 Amount in (Rs.)
<b>Note - 5</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>Surplus as per statement of profit &amp; Loss</b>		
Balance as at the beginning of the year	3,12,551	16,44,226
Add: Profit for the Year	(30,38,859)	(13,31,675)
Less : Adjustments		
	<b>(27,26,308)</b>	<b>3,12,551</b>
<b>Note - 6</b>		
<b>LONG TERM BORROWINGS</b>		
<b>A. Long-Term Borrowings (Secured)</b>		
Term Loan		
From other parties.	2,22,53,889	2,31,59,041
	<b>2,22,53,889</b>	<b>2,31,59,041</b>
<b>B. Long-Term Borrowings (Unsecured, considered goods)</b>		
Term loans:		
From other parties.	40,00,000	40,00,000
Loans and advances from related parties	74,95,000	74,95,000
	<b>1,14,95,000</b>	<b>1,14,95,000</b>
	<b>3,37,48,889</b>	<b>3,46,54,041</b>
<b>Note - 7</b>		
<b>TRADE PAYABLES</b>		
Outstanding for more than 1 year	91,00,000	91,00,000
	<b>91,00,000</b>	<b>91,00,000</b>
<b>Note - 8</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Payable to Statutory and Government Liabilities	23,32,352	23,18,022
Expenses Payable	1,16,290	1,14,890
Other payables	4,60,23,700	4,26,88,700
	<b>4,84,72,342</b>	<b>4,51,21,612</b>
<b>Note - 9</b>		
<b>SHORT-TERM PROVISIONS</b>		
Provision for employee benefits.	-	-
<b>Note - 11</b>		
<b>NON-CURRENT INVESTMENT</b>		
Other non-current investments	4,45,01,000	4,45,01,000
	<b>4,45,01,000</b>	<b>4,45,01,000</b>
<b>Note - 12</b>		
<b>LONG-TERM LOANS AND ADVANCES</b>		
<b>(Unsecured Considered Good)</b>		
Capital Advances;	2,08,00,000	2,08,00,000
Security Deposits;	45,67,500	45,67,500
	<b>2,53,67,500</b>	<b>2,53,67,500</b>

<b>Note - 13</b>		
<b>INVENTORIES</b>		
Real Estate Projects under Development ( <i>At Cost</i> )	<b>7,08,90,000</b>	7,18,90,000
	<b>7,08,90,000</b>	<b>7,18,90,000</b>

<b>Note - 14</b>		
<b>TRADE RECEIVABLES (Unsecured, considered Goods)</b>		
Receivables outstanding for a period exceeding six months	<b>53,00,000</b>	44,95,457
Other Receivables	<b>23,00,000</b>	23,60,000
	<b>76,00,000</b>	<b>68,55,457</b>

<b>Note - 15</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Balances with banks;	<b>4,075</b>	25,543
Cash on hand;	<b>1,26,272</b>	56,472
	<b>1,30,347</b>	<b>82,015</b>

<b>Note - 16</b>		
<b>SHORT-TERM LOANS AND ADVANCES</b>		
<b>(unsecured, considered goods)</b>		
Inter Corporate Deposites	<b>1,31,53,053</b>	1,31,53,053
Others	<b>8,00,000</b>	8,00,000
	<b>1,39,53,053</b>	<b>1,39,53,053</b>

<b>Note - 17</b>		
<b>OTHER CURRENT ASSETS</b>		
Accruals	-	-
Others	<b>11,53,023</b>	15,36,863
	<b>11,53,023</b>	<b>15,36,863</b>

**ATHENA CONSTRUCTIONS LIMITED**

**Notes forming part of the financial statements as at March 31, 2020**

**Note - 10**

**FIXED ASSETS**

Description of Assets	Gross Block				Depreciation and Amortisation				Net Block	
	As at 01-04-2019	Additions	Deductions/ Adjustments	As at 31-03-2020	Upto 31-03-2019	Adjusted during the year	For the Year	As at 31-03-2020	As at 31-03-2020	As at 31-03-2019
<b><u>Tangible Assets</u></b>										
Computers;	26,065	-	-	26,065	26,065	-	-	26,065	-	-
Mobile	20,680	-	-	20,680	18,364	-	2,316	20,680	-	2,316
<b>Total</b>	<b>46,745</b>	<b>-</b>	<b>-</b>	<b>46,745</b>	<b>44,429</b>	<b>-</b>	<b>2,316</b>	<b>46,745</b>	<b>-</b>	<b>2,316</b>
<b>Previous Year</b>	46,745	-	-	46,745	40,699	-	3,730	44,429	<b>2,316</b>	-

**ATHENA CONSTRUCTIONS LIMITED**

**Notes forming part of the financial statements as at March 31, 2020**

Particulars	As on March 31, 2020 Amount in (Rs.)	As on March 31, 2019 Amount in (Rs.)
<b>Note - 18</b>		
<b>REVENUE FROM OPERATIONS</b>		
Revenue From Operations	-	32,00,000
Other operating revenues;	-	-
	<b>-</b>	<b>32,00,000</b>
<b>Note - 19</b>		
<b>OTHER INCOME</b>		
Other non-operating income	<b>5,00,000</b>	1,50,000
	<b>5,00,000</b>	<b>1,50,000</b>
<b>Note - 20</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salaries and Wages	<b>81,000</b>	8,95,000
Directors' Remuneration	-	-
Directors Sitting Fees	-	-
Staff Welfare Expenses	-	-
	<b>81,000</b>	<b>8,95,000</b>
<b>Note - 21</b>		
<b>FINANCE COST</b>		
Interest expense;	<b>28,20,417</b>	31,61,713
Bank charges	<b>27,017</b>	6,661
	<b>28,47,434</b>	<b>31,68,374</b>
<b>Note - 22</b>		
<b>DEPRECIATION AND AMORTISATION EXPENSES</b>		
Depreciation expense ( <i>refer Note - 10</i> )	<b>2,316</b>	3,730
Amortisation expense	-	-
	<b>2,316</b>	<b>3,730</b>
<b>Note - 23</b>		
<b>OTHER EXPENSES</b>		
Rent Expenses	<b>2,20,000</b>	2,64,000
Interest on TDS		7,425
Legal and Professional Fees	<b>2,00,000</b>	1,50,000
Advertisement Expenses		14,535
Audit Fees	<b>15,000</b>	50,000
Registrar & Transfer Agent Expenses	<b>50,000</b>	23,000
BSE Annual Listing Fees	<b>30,680</b>	29,500
Market Maker Fees		
Depository Charges	<b>42,044</b>	42,094
Travelling Expenses		
Sundry Bal w/off	<b>45,457</b>	26,817
Office and Administrative Expenses	<b>1,400</b>	
Miscellaneous Expenses	<b>3,528</b>	7,200
	<b>6,08,109</b>	<b>6,14,571</b>



**Note: 24****Micro, Small and Medium Enterprises**

The Company has no dues to Micro, Small and Medium enterprises as at March 31, 2020, on the basis of information provided by the parties and available on record. Further, there is no interest paid / payable to micro and small enterprises during the year

**Note: 25****Segment Information**

As the company is mainly operating in one reportable business segment, namely "Engineering and Constructions" activity & is governed by a similar set of risks and returns, the disclosure requirement of Accounting Standard (AS-17) "Segment Reporting" are not applicable.

**Note: 26****Related Party Transactions**

The following transactions were carried out with the Related Parties in the ordinary course of business during the year:

Relationship (during the year)	Name of the Related Party
<b>A. Group Companies &amp; Firms (GP/F)</b> Company in which KMP and their relatives having significant influence.	M/s Athena Advisory Services Pvt Ltd M/s Athena Wealth Advisors Pvt Ltd
<b>B. Key Management Personnel (KMP)</b>	Santosh Nagar ( Managing Director) Ravikant Rathi (Exeutive Director & CEO) Pallavi Chauhan (Company Secretary)
<b>C. Relative of KMP (KMP-R)</b>	Arun Rathi (Brother of CEO)

**Significant Transactions with related parties during the year**

Nature of Transaction	GP/F	KMP	KPM-R
<b>1. Repayment of Loan</b>		0	0
Athena Wealth Advisors Pvt Ltd	0	(0)	(0)
Athena Advisory Services Pvt Ltd	(60,000)		
	<b>1,65,000</b>		
	(0)		
<b>2. Loan Received</b>	0	0	0
Athena Wealth Advisors Pvt Ltd	(0)	(0)	(0)
<b>3. Directors' Remuneration /salaries Paid to Pallavi Chauhan</b>	<b>0</b>	<b>36,000</b>	<b>0</b>
	(0)	(0)	(0)

# Figures in brackets pertains to previous year.

**Outstanding balances as on March 31, 2020**

Nature of Transaction	GP/F	KMP	KPM-R
<b>Remuneration Payable</b>			
Ravi Kant Rathi	-	0	0
	-	(0)	(0)

<b>Loan Payable</b>		0	0
Athena Advisory Services Pvt Ltd	<b>86,28,700</b>	(0)	(0)
	(87,93,700)	0	0
Athena Wealth Advisors Pvt Ltd	<b>35,65,000</b>	(0)	(0)
	(35,65,000)		
ArunRathi		-	39,30,000
	-	-	(39,30,000)
	-		

# Figures in brackets pertains to previous year.

**Note: 27**

**CONTINGENT LIABILITIES AND COMMITMENTS**

**Claims against the Company /disputed liabilities not acknowledged as debts: (As per the representation made by the Management):-**

Disputed income tax liabilities of Rs. 1563.94 lakhs in respect of Financial Year 2011-12.

The Company has disputed the same with appropriate authorities and it has not provided for the same in view of it was legally advised so.

**Note: 28**

**Prior Year Comparatives**

Previous year's figures have been regrouped, rearranged or recasted wherever necessary to conform to this year's classification. Figures in brackets pertain to previous year.

**For P C Surana & Co.**  
**Chartered Accountants**  
**Firm Regn No. 110631W**

**On Behalf of the Board**  
**For ATHENA CONSTRUCTIONS LIMITED**  
**(CIN : L45200MH2011PLC215562)**

**Sunil Bohra**  
**Partner**

**UDIN: 20039761AAAABV4841**  
**Membership No.39761**

**(Ravikant Rathi)**  
**DIN: 862459**  
**Director**

**(Santosh**  
**Nagar)**  
**DIN: 2800839**  
**Director**

**Date : 29/07/2020**  
**Place : Mumbai**

## ROAD MAP TO THE AGM VENUE

**Venue:** 203, Shyam Kamal, A Wing Tejpal Road,Vile Parle (East),Mumbai- 400059



Landmark: -  
Opposite to Vile Parle (East) Railway Station

## **Athena Constructions Limited**

**Registered Office** : Office No. 203, A Wing , Shyam Kamal CHS, Tejpal Road, Vile Parle East, Mumbai-400 059  
**CIN - L45200MH2011PLC215562**

### **ATTENDANCE SLIP**

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

#### **9<sup>th</sup> Annual General Meeting Held on Wednesday, 30<sup>th</sup> December, 2020 at 11.00 am**

Full name of the members attending \_\_\_\_\_  
(In block capitals)

Ledger Folio No./Client ID No. No. of shares held \_\_\_\_\_

Name of Proxy \_\_\_\_\_  
(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 9<sup>th</sup> Annual General Meeting of **Athena Constructions Limited** at registered office of the Company at Office No. 203, A Wing, Shyam Kamal CHS, Tejpal Road, Vile Parle East, Mumbai-400 059

(Member's /Proxy's Signature)

#### **Note:**

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

Form No. MGT-11  
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID
I/We, being the member(s) of _____ shares of the above named company. Hereby appoint		
Name :	E-mail Id:	
Address:		
Signature , or failing him		

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

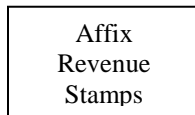
as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9<sup>th</sup> Annual General Meeting of the Company, to be held on the 30<sup>th</sup> December, 2020 at 11 a.m. at Office No. 203, A Wing, Shyam Kamal CHS, Tejpal Road, Vile Parle East, Mumbai-400 059 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of the Audited Standalone Financial Statement for the financial year ended March 31, 2020 along with the reports of the Directors and Auditors thereon		
2.	Re-Appointment of P C Surana & Co. (Firm registration No: 110631W), Chartered Accountants as the Statutory Auditor		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_



Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.