

ANNUAL REPORT
FY 2019-20
VEER GLOBAL
INFRACONSTRUCTION LIMITED

Board of Directors

Vijay Bhai Bhanshali
(DIN 05122207-Managing Director)

Vinod Mohanlal Jain
(DIN 06827919-Director)

Rahul Jhuthawat
(DIN 07653746-Independent Director)

Neelam Tater
(DIN 07653773-Independent Director)

Mukesh Jain Chunilal
(DIN 08020084-Director)

Auditors

M/s Bhupendra S Jain & Associates
Bhupendra S Jain
(Chartered Accountant)

M/s Bansilal Shah & Company
Dhruv Shah
(Chartered Accountant)

Banker's

Union Bank of India

Registered Office

47, Shalibhadra Regency,
Shalibhadra Nagar 100 Ft Road behind
Union Bank,
Nalasopara (E) Thane, Maharashtra,
401209 Ph: (0250-3298331)
CIN: U45309MH2012PLC225939

Registrar

M/s Purva Share Registry (India) P. Ltd.
09, Shivshakti Industrial Estate,
Ground Floor, Sitaram Mills Compound,
J R Boricha Marg, Lower Parel, Mumbai -
400011.
Email: support@purvashare.com
Phone: 022/23012518, 23016761
Fax: 022/23018261

Notice

Notice is hereby given that, 9th Annual General Meeting of the Company, will be held at 11.00 A.M. on Monday 28th day of December, 2020 through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following:

Ordinary Business:

01. To receive, consider and adopt the Balance Sheet as at 31st March, 2020 and the Profit & Loss Account for the year ended on that date and the reports of the Director's & Auditors thereon.
02. To declare dividend, if any for the financial year ended 31st March 20.
03. To appoint a director in place of Vijaybhai Vagjibhai Bhashali (DIN: 05122207) who retire by rotation and being eligible offer himself for reappointment.
04. To appoint auditors, and to fix their remuneration.
05. Ratification of the decision's taken by management.
06. Any other matter with the permission of chairman.

By order of the Board

Vijay V. Bhashali

-sd-

(Vijaybhai Vagjibhai Bhashali)

Managing Director

DIN: 05122207

Place: Mumbai

Date: 04.12.2020



Notes:

1. The Notice is being sent to the Members, whose names appear in the Register of Members / List of Beneficial Owners on or before 06.12.2020 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on the said date.
2. The Register of the member and Shares Transfer Book of the Company will remain closed from 21.12.2020 to 28.12.2020 (both days inclusive).
3. Subject to the provisions of Section 126 of the Companies Act, 2013, dividend as recommended by the board of directors, if declared at the meeting will be payable on or after 28.12.2020 to those whose names appear in the register of members / beneficial owners as on cut off/ Record date 21.12.2020.
4. Shareholders, holds shares in identical names, in more than one folio, are requested to apply for consolidations of folios and send relevant shares certificates to Registrar for consolidations.
5. Members desiring any information's as regarding to the accounts are requested to write to the Company at-least 7 days in advance, enable the management to keep the information ready.

By order of the Board

Vijay V Bhansali

-sd-

(Vijaybhai Vagjibhai Bhansali)

Managing Director

DIN: 05122207

Place: Mumbai

Date: 04.12.2020



Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at-least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.veerglobaltd.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.



7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <25.12.2020 at 9:30 AM> and ends on <27.12.2020 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 <21.12.2020> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders / Members
- (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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company. OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (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 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	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both 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 (iv).



- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders 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 wherein 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 Shareholders 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 relevant <Veer Global Infraconstruction Limited> 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

Process for those Shareholders whose E-Mail addresses are not registered with the depositories for obtaining Login credentials for E-Votings for the Resolutions proposed in the notice:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested-scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.



2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

Instructions for Shareholders attending the EGM/AGM through VC/OAVM are as under:

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. If you have any queries or issues regarding attending AGM through the link, you may contact Mr. Manish Shah on 9324659811 or write an email to support@purvashare.com

Instructions for Shareholders for E-Voting during the AGM/EGM are as under:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the Instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through



VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ipoveer@gmail.com(designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatial Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.



Director's Report

To the members of Veer Global Infraconstruction Limited,

Your Directors have pleasure in presenting their 9th Annual Report on the business and operation of the Company and Audited Accounts of the Company for the financial year ended as on 31.03.2020.

Financial Results: The financial results of the Company for the year under review are summarized as under.

Item	As on 31.03.2020	As on 31.03.2019
Turnover	85120588	100750044
Other Income	0	0
Profit (Loss) before taxations	2719253	1712635
Balance b/f from last year	849638	810008
Provisions / Prior period adjustments.	800000	700000
Carried to Balance Sheet	2768891	849638

Dividends: Dividend if any will be considered and discussed with the members in ensuing AGM of the company and same is subject to their approval.

Operations: No major changes were reported in the line of business of the company for the last reported period. However company had started experiencing COVID-19 impact during the last month two months of closed financial years.

Deposits: The Company has not accepted any Deposit within the meaning of Section 73 of the Companies Act, 2013 and rules made there under. As such, no amount of principal or interest was outstanding as of the Balance Sheet date, nor is there any deposit in non-compliance of Chapter V of the Companies Act, 2013.



Director's Responsibility Statement: Pursuant to clause (c) of sub-section 3 of section 134 of the Companies Act, 2013 it is stated that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Companies Act, 2013 and amendment thereon for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- d) They have prepared the annual accounts on a going concern basis.
- e) 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.

Technology: The company is using modern technology available for the entire construction process. The management is paying its proper attention to get the maximum yield coupled with quality with requisite quantity of energy.

Foreign Exchange Earnings and Outgo: There is no inflow or outflow of foreign exchange during the year. No import or export took place for the company business.

Details of Directors and Key Managerial Personnel: In accordance with the provisions of the Act and in terms of the Articles of Association of the Company, Mr. Vijaybhai Vagjibhai Bhashali (DIN:05122207), retires at the ensuing Annual General Meeting and being eligible for reappointment, offer himself for re-appointment. Your Directors recommend the above re-appointment.

Mr. Abhishek Mukesh Jain (DIN: 08732484) who was appointed as Additional Director by the company, by the Board of Directors in their meeting held on 06.04.2020, under section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and other applicable provisions of the Article of Association of the Company and who holds office up-to the date of

this Annual General Meeting, be and hereby appointed as Director of the company.

The company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors. On the basis of the policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

The following policies of the company are attached herewith marked as Annexure-I & Annexure -II:

- a) Policy for selection of Directors and determining Directors independence; and
- b) Remuneration Policy for Directors, Key Managerial Personnel and other employees.

(B) Key Managerial Person: During the year under review, Miss Mamta Lasod, ACS, worked as the Company Secretary of the company and the members approved the appointment of Miss Deepali Chundawat as Company Secretary cum Compliance Officer of the Company for the current Financial Year 2020-21.

Particulars of Employees: During the year under review, no employee of the Company was in receipt of remuneration in excess of the limits prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Extract of Annual Return: Extract of Annual Return as provided under sub-section (3) of section 92 of Companies Act, 2013 is attached herewith (Annexure III)

Number of Meetings of the Board: Numbers of Meetings of the Board during the year were 6 (Six) which were held on 29.05.2019, 30.08.2019, 13.11.2019, 06.01.2020, 21.01.2020, 18.02.2020.

Auditor and Auditors Report: Existing auditor of the company namely M/s Bansilal Shah & Company and M/s Bhupendra S Jain & Associates retires at the end of conclusion present AGM. Both of them are eligible for appointment as Auditors.



Particulars of Loans, guarantees or investments u/s 186: No loan was given or no investments were made by the company during the year. At the same time the company had given no guarantee and offered security which requires disclosure pursuant to section 186(4) of the Companies Act, 2013.

Related Party Contracts or arrangements: During the year under review the company has entered into various related party transactions. These were submitted for approval of proper and competent authorities. Agreements and contracts executed and entered with such parties were approved and ratified wherever required by the competent authority. The Statement of Related Party transactions is enclosed in the Annexure IV.

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

- (a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- (c) None of the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- (d) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Directors further state, that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Risk Management: Not applicable.

Internal Financial Controls: Not applicable.

Material Changes & Commitments affecting financial position of the Company, occurring after Balance Sheet Date: There remains no material change affected after the date of Balance which needs to be mentioned specifically.

Energy Conservation, Technology absorption, FOREX earnings & outgo: No forex transaction took place during the year by the company.

Company being a non manufacturing company power details has not been provided.

Corporate Social Responsibility: Provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the company.

Employee's Relations: Relations between the management and employees remain cordial during the year under review. The Director's place on records their appreciations of the efficient and loyal services rendered by the employee's at all levels.

Disclosure to investor's impact of COVID-19 on business of the company: The World Health Organization declared a global pandemic of the Novel Coronavirus disease (COVID-19) on February 11, 2020. In enforcing social distancing to contain the spread of the disease, the offices have been operating with minimal or no staff for extended periods of time. To effectively respond to and manage our operations through this crisis, the Company triggered its business continuity management program. In keeping with its employee-safety-first approach, the Company quickly instituted measures to trace all employees and be assured of their well-being. Our teams reacted with speed and efficiency, and quickly leveraged technology to shift the workforce to an entirely new 'work-from-home' model.

The crisis has affected, and continues to impact, our key stakeholders – employees, clients, workers, suppliers and the communities that we operate in. In responding to this crisis, our primary objective is to ensure the safety of our employees, to deliver our client commitments, and put in place mechanisms to protect the financial well-being of the Company, and protect its long-term prospects.

Business Implications: The impact of COVID-19 in the fourth quarter of fiscal 2020 on the Company was not significant. The Company anticipates a continued slowdown in the functioning of the company, influenced by a broader global economic recession and impact to certain sectors. In the near term, this could result in continued lower demand in the sale of our flats and shops as COVID-19 has major impact in the state of Maharashtra. Most of the sites are running at just half of our usual run rate as fear about the infection is keeping workers' attendance at less than 70%. We are providing all the necessary support to workers, from undertaking precautionary measures such as avoiding group formation, providing sanitizers and face masks, and fumigating the site and labor camps, to

providing medical assistance, we kept our staff under isolation for 14 days before beginning the production and since the majority of our work was being executed outside the urban areas of Mumbai, where the transport connectivity was halted by the Government via shutting down the local trains which saved the sub urban and rural areas of Palghar from the spreading of the virus, which fortunately worked as a boon for us to start the work with much ease. Being a labor incentive industry we are expected to see a backlash in the availability of unorganized workforce due to transition of migrants back to their hometowns. "Because of the prolonged disruptions and new uncertainty in the form of the Covid-19 now, the sector that is already under pressure may come to standstill."

Committee Meetings: The Committee reviewed the physical and digital risks and controls around scenarios arising on account of COVID-19 and the Company's assessment of the impact of COVID-19 on various items of the financial statement ending March 31, 2020. The Committee also reviewed accounting judgments and other matters in light of COVID-19

COVID 19 Financial Reporting: Companies are likely to be impacted by the COVID-19 coronavirus pandemic, either directly or indirectly, and the increased economic uncertainty and risk may have significant financial reporting implications.

Estimation of uncertainties relating to the global health pandemic from COVID-19: The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements

Future Implications: For fiscal 2021, we will continue to execute our strategy along the same dimensions. The client market segments we serve are faced with challenges and opportunities arising from the COVID-19 pandemic and its resulting impact on the economy. We believe the investments we have made, and continue to make, in our strategy will enable us to advise and help our clients as they tackle these market conditions.

Initial Public Offering: Your Company had planned for SME-IPO during the last quarter of FY. The company is in need of some fund for development of few projects. Merchant banker for the SME-IPO was finalised. The price band and issue size is to be decided by the Merchant Banker. Hence size of the IPO is yet to be finalized. The broad contours for the issue were discussed with the Merchant Banker. The company is in process of completing and satisfying the queries raised by the Merchant Banker. The majority of the intermediaries for the issue have been already tied up. Draft prospectus till the time of present report is not ready. Assignment of last minute intermediaries is also pending. The progress of the issue is slow compare to originally envisaged time line due to COVID-19 effect.

Acknowledgement: The Director's wish to express their deep appreciations and gratitude's to Banker's, Financial Institution's, all central and state level departments for their valued supports.
For & on behalf of the Board

Vijay V. Vagjibhai Bhambhani

(Vijaybhai Vagjibhai Bhambhani)
Director
Place: Mumbai
Date: 24.06.2020



3. Terms and References: In this Policy, the following meanings:
3.1 "Director" means a director appointed to the Board of a company.
3.2 "Human Resource, Nomination and Remuneration Committee" means the committee constituted by VGI's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Companies (Appointment & Qualification of Director) Rule, 2014.
3.3 "Independent Director" means a director referred to in sub-section (a) of Section 149 of the Companies Act, 2013 and read with rule 4 of Companies (Appointment & Qualification of Director) Rule, 2014.
4. Policy:
4.1 Qualifications and criteria:
4.1.1 The Human Resource, Nomination and Remuneration (HRNR) Committee and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its

ANNEXURE I TO DIRECTOR'S REPORT

Policy for Selection of Directors and determining Directors' independence:

1. Introduction:

1.1 VEER GLOBAL INFRACONSTRUCTION LIMITED believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, VGIL ensures constitution of a Board of Directors with an appropriate composition, size, Diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 VGIL recognizes the importance of Independent Directors in achieving the effectiveness of the Board. VGIL aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

2. Scope and Exclusion: This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

3. Terms and References: In this Policy, the following terms shall have the following meanings:

3.1 "Director" means a director appointed to the Board of a company.

3.2 "Human Resources, Nomination and Remuneration Committee" means the committee constituted by VGIL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Companies (Appointment & Qualification of Directors) Rule, 2014.

3.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and read with rule 4 of Companies (Appointment & Qualification of Directors) Rule, 2014.

4. Policy:

4.1 Qualifications and criteria:

4.1.1 The Human Resources, Nomination and Remuneration (HRNR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its

individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

4.1.2 In evaluating the suitability of individual Board members, the HRNR Committee may take into account factors, such as:

- General understanding of the Company's business dynamics, global business and social perspective;
- Educational and professional background standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, read with Companies (Appointment & Qualification of Directors) Rule, 2014 and other relevant laws.

4.1.4 The HRNR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2 Criteria of Independence:

4.2.1 The HRNR Committee shall assess the independence of Directors at the time of Appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.



4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Companies (Appointment & Qualification of Directors) Rule, 2014 is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) Who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of

its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
(v) is a material supplier, service provider or customer or a lessor or lessee of the company.

f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships:

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other companies in such a way that it does not interfere with their role as directors of the Company. The HRNR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships. For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.



ANNEXURE II TO DIRECTORS' REPORT

Remuneration Policy for Directors, Key Managerial Personnel and other employees:

1. Introduction:

1.1 Veer Global Infraconstruction Limited recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.

1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pays reflecting short and long term performance objectives appropriate to the working of the company and its goals.

2. Scope and Exclusion:

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 **"Director"** means a director appointed to the Board of the company.

3.2 **"Key Managerial Personnel"** means

(I) The Chief Executive Officer or the managing director or the manager;

(II) The company secretary;

(III) The whole-time director;

(IV) The Chief Financial Officer; and

(V) Such other officer as may be prescribed under the Companies Act, 2013

3.3 **"Human Resources, Nomination and Remuneration Committee"** means the committee constituted by VGIL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013.



4. Policy:

4.1 Remuneration to Executive Directors and Key Managerial Personnel:

4.1.1 The Board, on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the HRNR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retirement benefits
- (vi) Annual Performance Bonus

4.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives (Executive Committee) shall be reviewed by the HRNR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

4.2 Remuneration to Non-Executive Directors:

4.2.1 The Board, on the recommendation of the HRNR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholder.

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

4.3 Remuneration to other employees:

4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.



ANNEXURE-III**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	U45309MH2012PLC225939
2	Registration Date	11/01/2012
3	Name of the Company	VEER GLOBAL INFRACONSTRUCTION LIMITED
4	Category/Sub-category of the Company	Company limited by shares Indian-Non Government Company
5	Address of the Registered office & contact details	Shop No 47 Shalibhadra Regency Shalibhadra Nagar, 100Ft Rd Behind Union Bank, Nalasopara (E) Thanecity, Maharashtra, INDIA-401209
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Ms, PurvaSharegistry (I) P Ltd. 09, Shivshakti Industrial Estate, Ground Floor, Sitaram Mills Compound, J R BorichaMarg, Lower Parel, Mumbai - 400011. Email: support@purvashare.com Phone: 022/23016761, 23018261 Fax: 022/23018261 Ms, PurvaSharegistry (I) P Ltd. 09, Shivshakti Industrial Estate, Ground Floor, Sitaram Mills Compound, J R BorichaMarg, Lower Parel, Mumbai - 400011. Email: support@purvashare.com Phone: 022/23016761, 23018261 Fax: 022/23018261



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	99531110	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Associate	Subsidiary/	% of shares held	Applicable Section
1	NA	NA	NA		NA	NA

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1260340		1260340	64.77%	3085200		3085200	65.06%	59.14%



b) Central Govt				0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.				0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	1260340		1260340	64.77%	3085200		3085200	65.06%	59.14%
(2) Foreign									
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%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	-	-	0.00%	-	-	-	0.00%	0.00%
B. Public Shareholding									
1. Institutions									
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) FIIs			-	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%
Sub-total (B)(1):-	-		-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian		-	-	0.00%		-	-	0.00%	0.00%
ii) Overseas		-	-	0.00%		-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding	390500		390500	20.07%	163480		163480	3.45	(21.63)%



nominal share capital upto Rs. 2 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	295170	-	295170	15.16%	1493030		1493030	31.48	80.23%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	685670	-	685670	35.23%	1656510		1656510	34.93	58.60%
Total Public	685670		685670	35.23%	1656510		1656510	34.93	58.60%



(B)					0				
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	1946010		1946010	100%	4741710		4741710	100%	58.96%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	Vijaybhai Vagjibhai Bhanshali	702030	36.07	0	1280930	27.01	0
2	VinodMohanlal Jain	295170	15.16	0	811070	17.11	0
3	Anita Bhanshali	236660	12.16	0	557660	11.76	0
4	Priyank Chandrakant Parikh	47140	2.42	0	107140	2.25	0
5	Abhishek Mukesh Jain	71400	3.67	0	71400	1.51	0
6	Mukesh Chunilal Jain	119000	6.11	0	257000	5.42	0

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

SN	Particulars	Date	Reason	Shareholding at the beginning	Cumulative Shareholding during
----	-------------	------	--------	-------------------------------	--------------------------------



			of the year		the year	
			No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year	01.04.19		1260340	84.56	1260340	84.56
Changes during the year			1824860		1824860	
At the end of the year	31.03.20		3085200	65.06	3085200	65.06

(iv) Shareholding Pattern of top ten Shareholders: NA

Other than Directors, Promoters and Holders of GDR and ADR

(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	Name: Vijaybhai Vagjibhai Bhanshali						
	At the beginning of the year	01.04.19		702030	36.07	702030	36.07
	Changes during the year			578900		578900	
	At the end of the year	31.03.20		1280930	27.01	1280930	27.01
2	Name: Vinod Mohanlal Jain						



	At the beginning of the year	01.04.19		295170	15.16	295170	15.16
	Changes during the year			515900		515900	
	At the end of the year	31.03.20		811070	17.10	811070	17.10
3	Name: Rahul Jhuthawat						
	At the beginning of the year	01.04.19	0	0	0	0	0
	Changes during the year						
	At the end of the year	31.03.20	0	0	0	0	0
4	Name: Neelam Tater						
	At the beginning of the year	01.04.19	0	0	0	0	0
	Changes during the year						
	At the end of the year	31.03.20	0	0	0	0	0
5	Name: Mukesh Chunnil Jain						
	At the beginning of the year	01.04.19	0	119000	6.11	119000	6.11
	Changes during the year			138000		138000	
	At the end of the year	31.03.20	0	257000	5.42	257000	5.42

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4813359.97	7662111.00	-	12475470.97



ii) Interest due but not paid	-	-	-
iii) Interest accrued but not due	-	-	-
Total (i+ii+iii)	4813359.97	7662111.00	12475470.97
Change in Indebtedness during the financial year			
* Addition			
* Reduction	4813359.97	5987951.00	10801310.97
Net Change			
Indebtedness at the end of the financial year			
i) Principal Amount	-	1674160.00	1674160.00
ii) Interest due but not paid			
iii) Interest accrued but not due			
Total (i+ii+iii)	-	1674160.00	1674160.00

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
1	Name	Vijaybhai Vagjibhai Bhanshali	(Rs/Lac)
	Designation	Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.12	3.12
	(b) Value of perquisites u/s 17(2)	-	-



SN.	Name	Designation	Particulars of Remuneration	Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Stock Option	Sweat Equity	Commission	- as % of profit	- others, specify	Others, please specify	Total (A)	Ceiling as per the Act	Name of MD/WTD/ Manager	(Rs/Lac)
1	Vinod Mohanlal Jain	Director	Gross salary	0.25	-	-	-	-	-	-	-	3.12	3.12	Vinod Mohanlal Jain	0.25
1	Vinod Mohanlal Jain	Director	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.52	-	-	-	-	-	-	-	3.12	3.12	Vinod Mohanlal Jain	0.52
1	Vinod Mohanlal Jain	Director	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.52	-	-	-	-	-	-	-	3.12	3.12	Vinod Mohanlal Jain	0.52
1	Vinod Mohanlal Jain	Director	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.52	-	-	-	-	-	-	-	3.12	3.12	Vinod Mohanlal Jain	0.52
2			Stock Option	-	-	-	-	-	-	-	-	-	-		-
3			Sweat Equity	-	-	-	-	-	-	-	-	-	-		-



3	Commission	-	-
4	- as % of profit	-	-
5	- others, specify	-	-
6	Others, please specify	-	-
7	Total (A)	0.25	0.25
8	Overall Ceiling as per the Act (In Lacs)		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount (Rs/Lac)
1	Independent Directors	Rahul Juthawat	0.25
2	Fee for attending board committee meetings		0.25
3	Commission		0
4	Others, please specify		0
5	Total (1)	-	0.25
6	Independent Directors	Neelam Tater	0.25
7	Fee for attending board committee meetings		0.25
8	Commission		0
9	Others, please specify		0
10	Total (3)		0.25
11	Other Non-Executive Directors	Mukesh Jain Chunilal	0.25
12	Fee for attending board committee meetings		0.25
13	Commission		0
14	Other		0



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA



ANNEXURE IV

Veer Global Infraconstruction Ltd

Regd Office: Shop No 47 Shalibhadra Regency Shalibhadra Nagar, 100Ft Rd Behind Union Bank, Nalasopara (E) Thane City Thane MH 401209 CTN: U45309MH2012PLC225939

Statement of Related Party Transactions

S.No.	Name of the Related Party	Type of Transactions	2019-20			Relations
			Debit	Credit	Balance	
1	Nakoda Marble- Owned by Promoter Shri Mukesh Chunilal Jain	Purchase of Building Materials	455287.00	1011317.52	-556030.52	Promoter
2	Vijay Bhai Vagibhai Bhanshali	Car Hiring	777681.00	0.00	777681.00	Director
		Salary	365000.00	912000.00	53000.00	
		Unsecured Loan	9396511.00	9855671.00	-459160.00	
3	Vinod Mohanlal Jain	FSI Purchase	26600000.00	25099970.00	1500030.00	Director
4	Rahul Jhuthawat	Director Remuneration	50000.00	75000.00	-25000.00	Director
5	Neelam Tater	Director Remuneration	50000.00	75000.00	-25000.00	Director
6	Mukesh Jain Chunilal	Loans and Advances	7465000.00	0.00	7465000.00	Director
		FSI Purchase	5900000.00	0.00	5900000.00	Director
7	Abhishek Mukesh Jain	Creditor	0.00	30000.00	-30000.00	Director / CFO
		Salary	100000.00	0.00	100000.00	Director / CFO
8	Mamta Lasod	Salary	410000.00	410000.00	0.00	KVP

9	Satish Ramvilas Upadhyay	Sundry Debtor	518000.00	518000.00	0.00	Member
		Advance for Veer 9	0.00	1728000.00	-1728000.00	Member
10	Awadhesh Kumar Morya	Salary	340000.00	480000.00	-140000.00	Member Cum Employee Cum Brocker
		Brokerage	105000.00	105000.00	0.00	Member Cum Employee Cum Brocker
		Advance For Veer 4 (B 105)	0.00	125000.00	-125000.00	Member Cum Employee Cum Brocker
		Advance for Veer 1(A301)	211170.00	0.00	211170.00	Member Cum Employee Cum Brocker
11	Anita V Bhansali	Loan	4818035	4818035	0	Member Cum Employee
		Salary	15000.00	15000	0.00	
		Creditor	342000.00	1045000	-703000.00	
12	Priyank C Parikh	Advance	415024	450000	-34976.00	Member Cum Employee
		Salary	290000	275394	14606	
13	Hasmukh Bhai v. Bhansali	Advances	0	396000.00	-396000	Member
14	Jitendra Kumar Singh	Loans & Advances	1000000.00	0	1000000	Member
15	Leelabai Mangusingh Dedawat	Debtors	497500.00	497500	0.00	Member
16	Jagdish Patil	Advances	180000.00	0	180000.00	Member Cum Employee
		Salary & Wages	624000	481200.00	142800.00	
17	Ajay Premchand Jain	Advances	0	513500.00	-513500.00	Member



18	Arun Premchand Jain	Advances	0	509000	-509000.00	Member
19	Bharatkumar rajmalbhai Shah	Advance	0	100000	-100000.00	Member
		Unsecured Loan	190000	405000.00	-215000.00	
20	Chandrakant Vadilal Parikh	Advances	0	66000.00	-66000.00	Member
21	Kalpna Bharat Shah	Debtors	0	421000	-421000.00	Member
22	Santosh Padam Patil	Salary	300000	275394	24606.00	Members Cum Employee
			575000	429500	145500.00	Members Cum Employee
23	Paraskumar Pravinchandra Adani	Advances	0	100000	-100000.00	Member
24	Seema Paras Adani	Advances	0	553000.00	-553000.00	Member
25	Geeta Jagdish Patil	Loans & Advances	240000	0	240000.00	Member
26	Vijay Baburao Raut		168121	168121	0.00	Member
27	Pushpa Jain	Loans & Advances	3600000	3600000	0.00	Member
28	Girish Desai	Debtors	0	147500.00	-147500.00	Member



Independent Auditors' Report

To the Members of Veer Global Infraconstruction Limited Report on the Audit of the Consolidated Financial Statement.

Opinion

We have audited the accompanying consolidated financial statements of VEER GLOBAL INFRACONSTRUCTION LIMITED (the "Company") and its subsidiaries, (the Company and its subsidiaries together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2020, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2020, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 consolidated 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 consolidated 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

SNo	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	There is change in Net Block of Last Year due to change in depreciation method and rate acc to Companies Act and difference amount of Rs 5905/- was adjusted against depreciation in the Current Yr (2019-20).
	(c) Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.	Yes title deeds of immovable properties are held in the name of the company.
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	As explained to us, inventories have been physically verified at regular intervals during the year by the management. In our opinion, having regard to the nature of business and location of inventory,

		the frequency of verification is reasonable.
	(b) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories.
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013
(iv)	In respect of loans, investments, guarantees and security whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	Yes the Company has complied the provision of Section 185 and 186 of the Companies Act, 2013.
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act is not

		applicable.
(vii)	<p>(a) whether the company is regular in depositing undisputed statutory dues including</p> <ul style="list-style-type: none"> • provident fund, • employees' state insurance, • income-tax, • sales-Lax, • service tax, • duty of customs, • duty of excise, • value added tax, • cess • and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor. 	Based on the audit procedures performed and the information and explanations given to us, we report that the company has cleared all the Statutory dues of past years in the current year (2019-2020) and will clear the remaining dues in the coming year (2020-2021).
	<p>(b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned.</p>	The company has no such disputes pending.
(viii)	<p>Whether the company has defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders? If yes, the period and amount of default to be reported. (In case of defaults to banks, financial institutions, and government, lender wise details to be provided).</p>	Based on our audit procedures and the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
(ix)	<p>Whether moneys raised by way of public issue/ follow-on offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together</p>	The Company has not raised any moneys from the public issue.

	with delays / default and subsequent rectification, if any, as may be applicable, be reported.	
(x)	whether term loans were applied for the purpose for which the loans were obtained;	The Company has not taken any Term loan.
(xi)	Whether any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year; If yes, the nature and the amount involved be indicated.	Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.
(xii)	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	The Company has paid the remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act
(xiii)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards.	Based on the audit procedures performed and the information and explanations given to us, we reported Related Party Transaction for which Board Resolution were passed and details of which are enclosed in Annexure.
(xiv)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which	Yes, the company has made preferential allotment / private placement of shares.

	the funds were raised. If not, provide details thereof.	
(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	The Company has not entered into any non cash Transactions with directors or persons connected with him and provisions of Section 192 of Companies Act, 2013 have been complied with.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the consolidated 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 Responsibilities for the Consolidated 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 and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance

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including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 and its subsidiary companies which are companies incorporated in India, 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 ability of the Group 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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 that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Boards of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies, for reasons stated therein.
 - 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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
- ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

For: Bansilal Shah & Company
Chartered Accountant
Firm Registration No.000384W



Dhruv Shah

Dhruv Shah
(Partner)

Membership No 223609
UDIN: 20223609AAAADA1940

For: Bupendra S Jain & Associates
Chartered Accountant
Firm Registration No.014307



Bhupendra S Jain

Bhupendra S Jain
(Proprietor)

Membership No 408420

Date :04.07.2020
Place: Mumbai

UDIN-20408420AAAAA57341

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 to the Members of Veer Global Infraconstruction Limited of even date)

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of VEER GLOBAL INFRACONSTRUCTION LIMITED (hereinafter referred to as the "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, 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 ("ICAI") 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For: Bansilal Shah & Company
Chartered Accountant
Firm Registration No.000384W

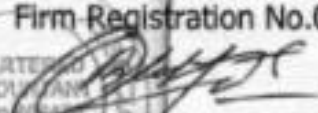



Dhruv Shah
(Partner)

Membership No 223609
UDIN: 20223609AAAADA1940

For: Bupendra S Jain & Associates
Chartered Accountant
Firm Registration No.014307




Bupendra S Jain
(Proprietor)

Membership No 408420

Date :04.07.2020
Place: Mumbai

UGFI-20408420AAAA437341

Veer Global Infraconstruction Ltd

Regd Office: Shop No 47 Shalibhadra Regency Shalibhadra Nagar, 100Ft Rd Behind
Union Bank, Nalasopara (E) Thane city Thane MH 401209 CIN:
U45309MH2012PLC225939

Consolidated Balance Sheet as at 31st March, 2020

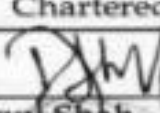

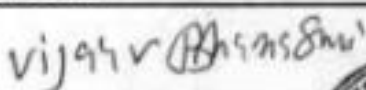
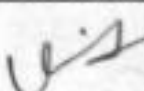
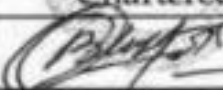
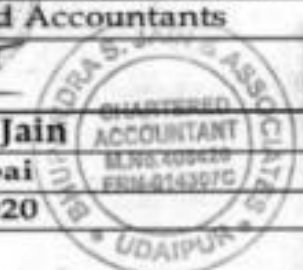
Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES		31.03.2020	31.03.2019
(1) Shareholder's Funds		101876459	41060463
(a) Share Capital	A	47417100	19460100
(b) Reserves and Surplus	B	54459359	21600363
(c) Money received against share warrants		0	0
(2) Share application money pending allotment		0	13263179
(3) Minority Interest		0	0
(4) Non-Current Liabilities		2529521	12650471
(a) Long-term borrowings	C	0	4813360
(b) Deferred tax liabilities (Net)		0	0
(c) Other Long term liabilities	C	2529521	7837111
(d) Long term provisions		0	0
(5) Current Liabilities		217314992	185542956
(a) Short-term borrowings		0	0
(b) Trade payables	I	71310495	26197024
(c) Other current liabilities	I	145204497	158845932
(d) Short-term provisions	I	800000	500000
Total		321720972	252517068
(1) Non-current assets		405180	22218
(a) Fixed assets	D	405180	22218
(i) Tangible assets		405180	22218
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		0	0
(iv) Intangible assets under development		0	0
(b) Non-current investments		0	0
(c) Deferred tax assets (net)		0	0
(d) Long term loans and advances		0	0
(e) Other non-current assets	J	0	0
(2) Current assets		321315792	252494850
(a) Current investments		10160400	10369200
(b) Inventories	E	130793866	108348508
(c) Trade receivables	F	95617446	77916740
(d) Cash and cash equivalents	G	556343	5435940
(e) Short-term loans and advances	H	1475	0
(f) Other current assets	H	84186262	50424462
Total		321720972	252517068
Significant accounting policies	*P		
The accompanying notes are an integral part of the Financial Statements.			
As per our report of even date.			
For: Bansilal Shah & Co. SHANES		For & on behalf of the Board.	
Chartered Accountants		Directors	
Dhruv Shah		Vijay Bhai Bhanshal	
Partner		Vijay Bhai Bhanshal	
For : Bhupendra S Jain & Associates		Vinod Mohanlal Jain	
Chartered Accountants			
Bhupendra S Jain			
Place : Mumbai			
Date: 04.07.2020			



Veer Global Infraconstruction Ltd

Regd Office: Shop No 47 Shalibhadra Regency Shalibhadra Nagar, 100Ft Rd Behind Union Bank, Nalasopara (E) Thanecity Thane MH 401209 CIN: U45309MH2012PLC225939

Consolidated Profit & Loss Account for the period 01.04.2019 to 31.03.2020

	NOTE No	As At 31.03.2020	As At 31.03.2019
INCOME			
Turnover	"K"	85120588	100750044
Other Income		0	0
Increase (decrease) in inventory.	"L"	-4015495	787666
Total		81105093	101537710
EXPENDITURES :			
Mfg / Construction Exp	"M"	73033512	96785145
Purchase of Constructed Properties		0	0
Administrative Expenses	"N"	5113333	1789237
Interest & Finance Expenses	"O"	15158	834419
Preliminary Expenses w/o		187042	414772
Depreciations	"D"	36795	1502
Total		78385840	99825075
Profit / (Loss) before tax.		2719253	1712635
Provision for Itax / Fringe Benefit Tax		800000	700000
Net Profit		1919253	1012635
Appro: Dividend		0	973005
Dividend Distribution Tax		0	200000
Others		0	0
Surplus / (Deficit) b/f from Balance Sheet		849638	810008
Balance c/f to Balance Sheet		2768891	849638
Significant accounting policies	"P"		
The accompanying notes are an integral part of the Financial Statements.			
As per our report of even date.			
For: Bansilal Shah & Co.		For & on behalf of the Board.	
Chartered Accountants		Directors	
 Dhruv Shah			
Partner		Vijay Bhai Bhanshal	
For: Bhupendra S Jain & Associates			
Chartered Accountants		Vinod Mohanlal Jain	
 Bhupendra S Jain			
Place : Mumbai			
Date:04.07.2020			

Veer Global Infraconstruction Ltd**Consolidated Notes to the Financial Statements**

As At 31st March, 2020

	As At	As At
Note A : SHARE CAPITAL	31.03.2020	31.03.2019
Authorised Capital		
10000000 Equity Share of Rs 10/- each	100000000	100000000
	100000000	100000000
Issued, Paid up & Subscribed Equity Share of Rs 10/- each.	47417100	19460100
Share Application Money	0	0
Total	47417100	19460100
Note B : RESERVE & SURPLUS		
Profit and loss	1282137	594625
Minority Interest	-315000	-265121
Capital Reserve	550000	550000
Share premium account	52942222	20720859
Total	54459359	21600363
Note C: 1.SECURED LOANS		
Union Bank	0	0
Against FDR	0	0
Other Loan	0	4813360
Total	0	4813360
2. UNSECURED LOANS	2529521	7837111
(from Directors)		
Total Loan (1+2)	2529521	12650471

Veer Global Infraconstruction Ltd

For the period ended as on 31.03.2020

Note 'D' Fixed Assets

Sl No	Particulars	Gross Block			Depreciation				Net Block	
		As At 01.04.2019	Add/Del During Yr.	Total 31.3.2020	As At 01.04.2019	Depr. W / Back	Depr. During Yr.	Total 31.3.2020	As At 31.3.2020	As At 31.03.2019
1	Land	0	0	0	0		0	0	0	0
2	Building	0	0	0	0		0	0	0	0
3	P & Machinery	0	0	0	0		0	0	0	0
4	Furniture	308218	52400	360618	0		27072	27072	333546	308218
5	Vehicle	0	0	0	0		0	0	0	0
6	Computer	0	81357	81357	0		9723	9723	71634	0
7	Capital CWIP	0	0	0	0		0	0	0	0
	Total	308218	133757	441975	0	0	36795	36795	405180	308218

Veer Global Infraconstruction Ltd
Consolidated Notes to the Financial Statements
As At 31st March, 2020

	As At	As At
Note E : INVENTORIES	31.03.2020	31.03.2019
(As taken, valued & certified by the management)		
Raw Material	51526423	36416084
Work in Progress	69256715	57906201
Finished Goods	10010728	14026223
Total	130793866	108348508
Note F : SUNDRY DEBTORS		
(Unsecured Considered Good)		
Debts o/s for over six months.	23285267	52327750
Other debts	72332179	25588990
Total	95617446	77916740
Note G: CASH & BANK BALANCES		
Cash in Hand	416516	163646
With Scheduled Banks	139827	5272294
Total	556343	5435940
Note H: LOANS & ADVANCES		
(Unsecured considered good)		
Loans & advances receivables in cash or for value to be received)		
Out of Issue	0	0
Others	81044686	45503791
Sundry Deposits	1475	0
Balances with Revenue Authorities	3141576	4920671
Sundry Deposits lodged with Govt. departments & others as security)	0	0
Total	84187737	50424462
Note I: CURRENT LIABILITIES		
Sundry Creditors		
Trade Creditors	75457495	26697024
Advance from Customers	137060165	127547473
Others Statutory Liab.	730778	24216459
Other Current Liabilities	7007000	7007000
Outstanding Expenses	406554	75000
Provision for Tax	800000	500000
Total	220661992	185542956
Note J: MISCELLENOUS EXPEND.		
(To the extent not w/o or adjusted)		
Preliminary & Issue expenses	0	0
Total	0	0

Veer Global Infraconstruction Ltd
Consolidated Notes to the Financial Statements
As At 31st March, 2020

	As At	As At
	31.03.2020	31.03.2019
Note K :TURNOVER		
Sales	85120588	100750044
Job Work	0	0
Total	85120588	100750044
Note L: COST OF MATERIAL		
Opening Stocks :		
Raw Material (FSI)	36416084	24884111
Work in Progress	57906201	50488241
	94322285	75372352
Add : Purchases		
Raw Material (FSI)	44526553	26601458
Purchase Building Mtr	20777882	43902693
Consumables	7463375	13577812
Finished Goods	3080000	0
Purchase Total	75847810	84081963
Less : Closing Stock		
Raw Material	51526423	36416084
Work in Progress	69256715	57906201
Consumables	0	0
Closing Total	120783138	94322285
Cost of Raw Mtr & Consumables	49386957	65132030
Change in inventory		
Opening Stock of Finished Goods	14026223	13238557
Closing Stock of Finsihed Goods	10010728	14026223
Increase (decrease) in inventory	-4015495	787666
Note M: MFG / CONST. EXP		
Architect Fees	939322	0
Salary (Inclgd. Director Remu.) & Wages	4418922	1902248
Director Remuneration	542000	105000
Power & Fuel	1272590	565805
Stores, Spares & Maintenance	178906	35000
Site Expenses	16305665	20022500
Stamp Duty & Registration	30000	9065562
Other Mfg./Const. Expenses	26000	17000
Total	23713405	31713115
Note N: ADMN. & OTHER EXP.		
Advertisement Expenses	0	0
Brokerrage Expenses	1722075	183625
Legal & professional fees.	142431	313000
Staff Welfare Expenses	135392	0
Miscellenous Expenses	2640881	1028664
Vehicle Running & Maint. Exp.	0	0
Tour & Travel	186954	4250
Rent Expense	143750	126200
Preliminary Exp w/o	187042	414772
Auditor Remuneration	75000	75000
	5233525	2145511
Note O: FINANCIAL EXP.		
Interest on TL, WC & Finance Charges	15158	834419

Veer Global Infraconstructions Limited

Cash Flow Statement for the year ended 31.03.2020

A. Cash Flow from operating activities	Year Ended 31.03.2020	Year Ended 31.03.2019
Net Profit / (Loss) before tax	2719253	1712635
Add : Back Depreciations	36795	1502
Interest Charge	15158	834419
Provisions	-800000	-700000
Preliminary Expenses w/o	187042	414772
Op. Profit/Loss before WC changes	2158248	2263328
Adjustments for :		
Trade and other receivables	-51255181	-20704805
Inventories	-22445358	-19891688
Trade payable and other liabilities	31772037	29241938
Cash in flow from operations	-39770253	-9091227
Less : Interest paid	15158	834419
Cash in flow before extra items	-39785411	-9925646
Net Cash Inflow from Operating Activities	-39785411	-9925646
B. Cash Outflow from Operating Activities		
Adjustments for Fixed Assets	-419757	0
Net Cash Inflow / (Out Flow) in Investing Act.	-419757	0
C. Cash Inflow / (Outflow) from financing activities.		
Inflow		
Proceedings from borrowings.	-10120950	3164925
Increase in Share Capital	45446521	11807614
Less : Public / Preissue / prior period Expenses	0	0
Repayment of borrowings (net)	35325571	14972539
Net Cash Inflow (Outflow) from financing act.	35325571	14972539
Total Net Cash Inflow (Outflow)	-4879597	5046892
Net Increase(Decrease) in Cash and Cash Equivalents		
Opening Cash Balance	5435940	389048
Closing Cash Balance	556343	5435940
Net Increase(Decrease) in Cash and Cash Equivalents	-4879597	5046892
For : Veer Global Infraconstruct		
Director	Director	
 Vijay Bhanshall	 Mohan Mohan Lal Jain	
For: Bansilal Shah & Co.		
Chartered Accountants		
FRN No: 000384W		
 Dhruv Shah		
Partner		
M.No.: 223609		
For : Bhupendra S Jain & Associates		
Chartered Accountants		
FRN No: 014307		
 Bhupendra S Jain		
Partner		
M No: 408420		
Place: Mumbai		
Date: 04.07.2020		



Notes to Accounts: Note "P"

01. The significant accounting policies are summarized below:

a) Accounting Convention:

The financial statements are prepared under historical cost convention in accordance with applicable mandatory cost convention Accounting Standards and relevant presentational requirements of the Companies Act, 2013.

b) Fixed Assets and Depreciations:

Fixed Assets are stated at cost less accumulated depreciations. Cost of acquisitions is inclusive of all incidental expenses for the purpose of acquiring Fixed Assets up to the date of installations. Depreciations have been provided on Fixed Assets on Straight Line Method in the manner and on the basis of useful lives prescribed in Schedule II to the companies' act 2013.

c) Inventories:

- i) Raw Material, Stores and Spares, Consumables are valued at Cost or realizable value, whichever is lower.
- ii) Work in progress valued at estimated cost.
- iii) Finished Goods, Scraps are valued at cost or realizable value, whichever is lower.

d) Sales:

Sales are net of all levies and duties.

e) Revenue Recognitions:

Income and expenditure's on investments, interest on bills, FDR's are recorded on receipt basis.

f) Retirement Benefits:

No provisions for retirement benefits of Gratuity have been made for the period of service of employee's during the year under consideration.

02. Contingent Liabilities: As per information given to us by the management, there is no contingent liability of the Company for the year ended as on 31.03.2020.

03. In the opinion of the Board and to the best of their knowledge and belief, the value of realizations of Current Assets, Loans and Advances, in the ordinary course of business would be not less than the amount at which they are stated in the Balance Sheet except considered doubtful and not provided for.

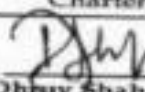
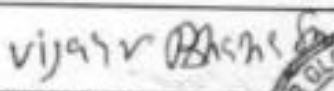
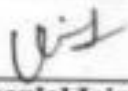
04. Balance of Sundry Debtors, Sundry Creditors, Loans and Advances and Advances to Capital Goods suppliers are subject to confirmation.

05. Previous year figures were regrouped / re-casted / rearranged to confirm to current year classifications.

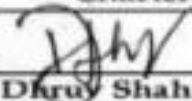
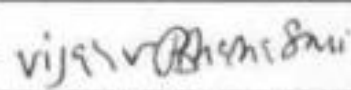
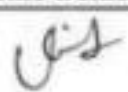

Veer Global Infraconstruction Ltd

Regd Office: Shop No 47 Shalibhadra Regency Shalibhadra Nagar, 100Ft Rd Behind
Union Bank, Nalasopara (E) Thanecity Thane MH 401209 CIN:
U45309MH2012PLC225939

Standalone Balance Sheet as at 31st March, 2020

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES		31.03.2020	31.03.2019
(1) Shareholder's Funds		102576460	54912801
(a) Share Capital	A	47417100	32723279
(b) Reserves and Surplus	B	55159360	22189522
(c) Money received against share warrants		0	0
(2) Share application money pending allotment		0	0
(3) Non-Current Liabilities		1674160	12475471
(a) Long-term borrowings	C	0	4813360
(b) Deferred tax liabilities (Net)		0	0
(c) Other Long term liabilities	C	1674160	7662111
(d) Long term provisions		0	0
(4) Current Liabilities		216305190	184741748
(a) Short-term borrowings		0	0
(b) Trade payables	I	70447897	25515816
(c) Other current liabilities	I	145057292	158725932
(d) Short-term provisions	I	800000	500000
Total		320555810	252130019
(1) Non-current assets		133104	22218
(a) Fixed assets	D	133104	22218
(i) Tangible assets		133104	22218
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		0	0
(iv) Intangible assets under development		0	0
(b) Non-current investments		0	0
(c) Deferred tax assets (net)		0	0
(d) Long term loans and advances		0	0
(e) Other non-current assets	J	0	0
(2) Current assets		320422706	252107801
(a) Current investments		14307400	10869200
(b) Inventories	E	130661613	108348508
(c) Trade receivables	F	90752446	77051740
(d) Cash and cash equivalents	G	513509	5413891
(e) Short-term loans and advances	H	1475	0
(f) Other current assets	H	84186262	50424462
Total		320555810	252130019
Significant accounting policies	"I"	0	0
The accompanying notes are an integral part of the Financial Statements.			
As per our report of even date.			
For: Bansilal Shah & Co., Chartered Accountants		For & on behalf of the Board, Directors	
 Dhruv Shah Partner		 Vijay Bhai Bhanshali	
For: Bhupendra S Jain & Associates Chartered Accountants		 Vinod Mohanlal Jain	
Bhupendra S Jain Place: Mumbai Date: 04.07.2020			



Veer Global Infraconstruction Ltd			
Regd Office: Shop No 47 Shalibhadra Regency Shalibhadra Nagar, 100Ft Rd Behind Union Bank, Nalasopara (E) Thanecity Thane MH 401209 CIN: U45309MH2012PLC225939			
Standalone Profit & Loss Account for the period 01.04.2019 to 31.03.2020			
	Note No	As At 31.03.2020	As At 31.03.2019
INCOME			
Turnover	"K"	85120588	100750044
Other Income		0	0
Increase (decrease) in inventory.	"L"	-4015495	787666
Total		81105093	101537710
EXPENDITURES :			
Mfg / Construction Exp	"M"	73033512	96785145
Purchase of Constructed Properties		0	0
Administrative Expenses	"N"	5016414	1707292
Interest & Finance Expenses	"O"	15158	834419
Preliminary Expenses w/o		0	40689
Depreciations	"D"	22871	1502
Total		78087955	99369047
Profit / (Loss) before tax.		3017138	2168663
Provision for Itax / Fringe Benefit Tax		800000	700000
Net Profit		2217138	1468663
Appro: Dividend		0	973005
Dividend Distribution Tax		0	200000
Others		0	0
Surplus / (Deficit) b/f from Balance Sheet		1877672	1382014
Balance c/f to Balance Sheet		4094809	1877672
Significant accounting policies	"P"		
The accompanying notes are an integral part of the Financial Statements.			
As per our report of even date.			
For: Bansilal Shah & Co.	For & on behalf of the Board.		
Chartered Accountants	Directors		
			
Dhruv Shah	Vijay Bhai Bhanshali		
Partner	Vijay Bhai Bhanshali		
For : Bhupendra S Jain & Associates			
Chartered Accountants	Vinod Mohanlal Jain		
			
Bhupendra S Jain			
Place : Mumbai			
Date: 04.07.2020			



Veer Global Infraconstruction Ltd**Notes to the Financial Statements**

As At 31st March, 2020

	As At	As At
	31.03.2020	31.03.2019
Note A : SHARE CAPITAL		
Authorised Capital		
10000000 Equity Share of Rs 10/- each	100000000	100000000
Issued, Paid up & Subscribed Equity Share of Rs 10/- each.	47417100	19460100
Share Application Money	0	13263179
Total	47417100	32723279
Note B : RESERVE & SURPLUS		
Profit and loss	2217138	1468662.63
Share premium account	52942222	20720859
Total	55159360	22189522
Note C: 1.SECURED LOANS		
Union Bank	0	0
Against FDR	0	0
Other Loan	0	4813360
Total	0	4813360
2. UNSECURED LOANS	1674160	7662111
(from Directors)		
Total Loan (1+2)	1674160	12475471



Veer Global Infraconstruction Ltd

For the period ended as on 31.03.2020

Note 'D' Fixed Assets

Sn	Particulars	Gross Block			Depreciation				Net Block	
		As At	Add/Del	Total	As At	Depr.	Depr.	Total	As At	As At
		01.04.2019	During Yr.	31.3.2020	01.04.2019	W/ Back	During Yr.	31.3.2020	31.3.2020	31.03.2019
1	Land	0	0	0	0	0	0	0	0	0
2	Building	0	0	0	0	0	0	0	0	0
3	P & Machinery	0	0	0	0	0	0	0	0	0
4	Furniture	22218	52400	74618	0	0	13148	13148	61470	22218
5	Vehicle	0	0	0	0	0	0	0	0	0
6	Computer	0	81357	81357	0	0	9723	9723	71634	0
7	Capital CWIP	0	0	0	0	0	0	0	0	0
	Total	22218	133757	155975	0	0	22871	22871	133104	22218

Veer Global Infraconstruction Ltd**Notes to the Financial Statements**

As At 31st March, 2020

	As At	As At
Note E : INVENTORIES	31.03.2020	31.03.2019
(As taken, valued & certified by the management)		
Raw Material	51394170	36416084
Work in Progress	69256715	57906201
Finished Goods	10010728	14026223
Total	130661613	108348508
Note F : SUNDRY DEBTORS		
(Unsecured Considered Good)		
Debts o/s for over six months.	18420267	51462750
Other debts	72332179	25588990
Total	90752446	77051740
Note G: CASH & BANK BALANCES		
Cash in Hand	374446	160808
With Scheduled Banks	139064	5253083
Total	513509	5413891
Note H: LOANS & ADVANCES		
(Unsecured considered good)		
Loans & advances receivables in cash or for value to be received)		
Out of Issue	0	0
Others	81044686	45503791
Sundry Deposits	1475	0
Balance with Revenue Authorities	3141576	4920671
Sundry Deposits lodged with Govt. departments & others as security)	0	0
Total	84187737	50424462
Note I: CURRENT LIABILITIES		
Sundry Creditors		
Trade Creditors	70447897	25515816
Advance from Customers	137060165.5	127547473
Others Statutory Liab.	583573	24096459
Other Current Liabilities	7007000	7007000
Outstanding Expenses	406554	75000
Provision for Tax	800000	500000
Total	216305189	179821077
Note J: MISCELLENOUS EXPEND.		
(To the extent not w/o or adjusted)		
Preliminary & Issue expenses	0	0
Total	0	0

Veer Global Infraconstruction Ltd
Notes to the Financial Statements
As At 31st March, 2020

	As At 31.03.2020	As At 31.03.2019
Note K :TURNOVER		
Sales	85120588	100750044
Job Work	0	0
Total	85120588	100750044
Note L: COST OF MATERIAL		
Opening Stocks :		
Raw Material (FSI)	36416084	24884111
Work in Progress	57906201	50488241
	94322285	75372352
Add : Purchases		
Raw Material (FSI)	44394300	26601458
Purchase Building Mtr	20777882	43902693
Consumables	7463375	13577812
Finished Goods	3080000.0	
Purchase Total	75715557	84081963
Less : Closing Stock		
Raw Material	51394170	36416084
Work in Progress	69256715	57906201
Consumables	0	0
Closing Total	120650885	94322285
Cost of Raw Mtr & Consumables	49386957	65132030
Change in inventory		
Opening Stock of Finished Goods	14026223	13238557
Closing Stock of Finsihed Goods	10010728	14026223
Increase (decrease) in inventory	-4015495	787666
Note M: MFG / CONST. EXP		
Architect Fees	939322	
Salary (Inclgd. Director Remu.) & Wages	4388922	1872248
Director Remuneration	512000	75000
Power & Fuel	1265740	565805
Stores, Spares & Maintenance	178906	35000
Site Expenses	16305665	20022500
Stamp Duty & Registration	30000	9065562
Other Mfg./Const. Expenses	26000	17000
Total	23646555	31653115
Note N: ADMN. & OTHER EXP.		
Advertisement Expenses	0	0
Brokerrage Expenses	1722075	183625
Legal & professional fees.	129231	310000
Staff Welfare Expenses	135392	
Miscellenous Expenses	2639011	1024719
Vehicle Running & Maint. Exp.	0	0
Tour & Travel	186954	4250
Rent Expense	143750	126200
Preliminary Exp w/o	0	40689
Auditor Remuneration	60000	60000
	5016414	1749483
Note O: FINANCIAL EXP.		
Interest on TL, WC & Finance Charges	15158	834419

Veer Global Infraconstructions Limited

Cash Flow Statement for the year ended 31.03.2020

A. Cash Flow from operating activities	Year Ended 31.03.2020	Year Ended 31.03.2019
Net Profit / (Loss) before tax	3017138	2168663
Add : Back Depreciations	22871	1502
Interest Charge	15158	834419
Provisions	-800000	-700000
Preliminary Expenses w/o	0	40689
Op. Profit/Loss before WC changes	2255167	2345273
Adjustments for :		
Trade and other receivables	-50902181	-20704805
Inventories	-22313105	-19891688
Trade payable and other liabilities	31563442	29250938
Cash in flow from operations	-39396677	-9000283
Less : Interest paid	15158	834419
Cash in flow before extra items	-39411835	-9834702
Net Cash Inflow from Operating Activities	-39411835	-9834702
B. Cash OutFlow from Operating Activities		
Adjustments for Fixed Assets	-133757	0
Net Cash Inflow / (Out Flow) in Investing Act.	-133757	0
C. Cash inflow / (Outflow) from financing activities.		
Inflow		
Proceedings from borrowings.	-10801311	3089925
Increase in Share Capital	45446521	11807614
Less : Public / Pre Issue / prior period Expenses	0	0
Repayment of borrowings (net)	34645210	14897539
Net Cash Inflow (Outflow) from financing act.	34645210	14897539
Total Net Cash Inflow (Outflow)	-4900382	5062837
Net Increase(Decrease) in Cash and Cash Equivalents		
Opening Cash Balance	5413891	351054
Closing Cash Balance	513509	5413891
Net Increase(Decrease) in Cash and Cash Equivalents	-4900382	5062837

For : Veer Global Infraconstructions Ltd

Director

Vijay Bhanshall

Director

Mohod Mohan Lal Jain

Vijay Bhanshall

For: Bansilal Shah & Co.

Chartered Accountants

PRN No: 000384W

Bansilal Shah

Bansilal Shah

Partner

M.No.: 223609

For : Bhupendra S. Jain & Associates

Chartered Accountants

PRN No: 014307

Bhupendra S. Jain

Bhupendra S. Jain

Partner

M No: 408420

Place: Mumbai

Date: 04.07.2020

