



Advance India Projects Limited (CIN: U45209DL1997PLC087292)  
Corporate Office: The Masterpiece, Golf Course Road, Sector-54, Gurugram - 122 002,  
Haryana, INDIA • Tel: +91-92111 60000 • Fax: +91-92111 60000  
Email: corporate@advanceindia.co.in • Website: www.advanceindia.co.in

Registered Office: 232-B, Fourth Floor, Okhla Industrial Estate, Phase - II,  
New Delhi - 110 020, INDIA

## BOARD OF DIRECTORS (As on September 27, 2018)

Mr Daljeet Singh	(Whole Time Director)
Mr Gurdeep Singh	(Whole Time Director)
Mr Harinder Singh	(Whole Time Director)
Ms Jagdish Kaur	(Non-Executive Director)
Ms Harpreet Kaur Gadh	(Non-Executive Independent Director)
Mr Jasvinder Singh Vohra	(Non-Executive Independent Director)
Mr Shabeg Singh	(Non-Executive Director)
Mr Bala Krishna Pandey	(Non-Executive Director)

## BOARD COMMITTEES

Audit Committee	Nomination and Remuneration Committee	Corporate Social Responsibility Committee
Mr Daljeet Singh	Mr Daljeet Singh	Mr Daljeet Singh
Mr Jasvinder Singh Vohra	Mr Jasvinder Singh Vohra	Ms Harpreet Kaur
Ms Harpreet Kaur	Ms Harpreet Kaur	Mr Jasvinder Singh Vohra
	Ms Jagdish Kaur	Ms Jagdish Kaur

## KEY MANAGERIAL PERSONNEL

Chief Financial Officer Mr Nishant Tulsyan	Company Secretary Mr Ayush Subirid
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## AUDITORS

Statutory Auditors M/s ASA & Associates LLP, Chartered Accountants Firm Registration No. 009571N/N300006	Cost Auditor M/s Bikram Jain & Associates Cost Accountants Firm Registration No. 101610
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Internal Auditor  
M/s M.S. Sethi & Co.,  
Firm Registration No. 019547N

## OTHER INFORMATION

Bankers HDFC Bank Limited United Bank India Limited Axis Bank Limited	Registered Office 232-B, Fourth Floor, Okhla Industrial Estate, Phase-III, New Delhi -110 020, Corporate Office The Masterpiece, Golf Course Road, Sector-54, Gurugram-122 002, Haryana. Tel: +91-92111 60000	Web: www.advanceindia.co.in Email: <a href="mailto:secretarial@advanceindia.co.in">secretarial@advanceindia.co.in</a> CIN: U45209DL1997PLC087292
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For Advance India Projects Limited

Anil K

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**VALUES THAT  
BUILD WORTH.**

## **BOARDS' REPORT**

To  
The Members,  
Advance India Projects Limited  
232-B, Fourth Floor, Okhla Industrial Estate,  
Phase-III, New Delhi- 110 020

The Directors of your Company feel pleasure in presenting the 21<sup>st</sup> Annual Report on the affairs of Advance India Projects Limited (hereinafter referred to as "the Company") along with the Audited Statement of Accounts of the company for the financial year ended 31<sup>st</sup> March 2018.

### **1. FINANCIAL RESULTS/ PERFORMANCE OF THE COMPANY**

The highlights of financial results of your Company for the year's operation and the comparative figures of the previous year are summarized below:

#### **CONSOLIDATED FINANCIAL RESULTS**

(In Rs.)

Particulars	For the Financial Year ended March 31, 2018	For the Financial Year ended March 31, 2017
Revenue from operations	3,66,33,16,187	1,72,71,60,204
Other Income	2,88,15,389	9,80,03,040
Total Income	3,69,21,31,585	1,82,51,63,244
Expenses		
Cost of sales	3,20,91,88,793	1,26,48,97,792
Employee benefit expenses	12,38,49,611	7,64,85,540
Finance costs	20,83,46,778	10,45,19,513
Depreciation and Amortisation expense	2,21,65,755	1,77,05,111
Other Expenses	28,70,87,095	23,43,79,856
Total Expenses	3,85,06,38,032	1,69,79,87,812
Profit / (Loss) before Share of Profit/(Loss) in associates (net)	(15,85,06,447)	12,71,75,432
Share of Profit/(Loss) in associates (net)	-	18,979
Profit / (Loss) before exceptional items and tax	(15,85,06,447)	12,71,94,411
Exceptional item	32,89,67,940	-
Profit before tax	17,04,61,493	12,71,94,411
Tax Expenses		
Current Tax	5,18,04,389	5,14,26,381
Earlier Year Tax Adjustments	(97,529)	11,01,145
MAT Credit Utilization/(entitlement)	4,60,958	(10,98,324)
MAT Credit Utilization/(entitlement) (Earlier Year)	(51,14,100)	-
Deferred Tax Charges	56,75,930	1858,082
Net Profit for the year before Minority Interest	12,90,83,705	7,39,07,127
Minority Interest	(2,22,03,898)	-
Profit for the year	10,68,79,807	7,39,07,127

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EPS	6.86	4.74
(Basic and Diluted)		
Share Capital	15,58,98,350	15,58,98,350

Your Company's Balance Sheet as at 31st March, 2018 reflected a healthy position with a net worth (consolidated) of Rs. 80,77,88,472/- (rupees eighty crore seventy seven lakh eighty eight thousand four hundred and seventy two only).

Your Company has earned a significant profit (consolidated) during the year under review. The Company's net profit after tax (consolidated) during the current year is Rs. 10,68,79,807/- (rupees ten crore sixty eight lakh seventy nine thousand eight hundred seven only) as compared to previous year's net profit after tax (consolidated) of Rs. 7,39,07,127/- (rupees seven crore thirty nine lakh seven thousand one hundred and twenty seven only).

The performance of the Company on standalone basis for the year ended March 31, 2018 and March 31, 2017 are as under:

#### STANDALONE FINANCIAL RESULTS

Particulars	(In Rs.)	
	For the Financial Year ended March 31, 2018	For the Financial Year ended March 31, 2017
<b>Income</b>		
Revenue from operations	2,17,35,11,790	1,02,77,66,170
Other Income	4,19,59,818	8,75,88,281
<b>Total Revenue</b>	<b>2,21,54,71,608</b>	<b>1,11,53,54,451</b>
<b>Total Expenses</b>	<b>2,08,43,02,075</b>	<b>98,22,44,962</b>
<b>Profit / (Loss) before Taxation</b>	<b>13,11,69,533</b>	<b>13,31,09,489</b>
<b>Tax Expenses</b>		
Current Tax	4,49,05,325	4,76,96,565
Earlier Year Tax	(17,320)	11,01,145
MAT Credit Utilization/(entitlement)	-	8,85,267
Deferred Tax	(56,14,692)	(22,20,774)
<b>Net Profit / (Loss) after Tax</b>	<b>9,18,96,220</b>	<b>8,56,47,286</b>
EPS	5.89	5.49
Share Capital	15,58,98,350	15,58,98,350

## 2. REVIEW OF OPERATIONS

During the year under review, the Company's net profit for the financial year 2017-18 was Rs. 9,18,96,220/- (rupees nine crores eighteen lakh ninety six thousand two hundred and twenty only) as compared to Rs. 8,56,47,286/- (rupees eight crores fifty six lakh forty seven thousand two hundred and eighty six only) of the previous year. Your Company continues with a multi-dimensional portfolio ranging from commercial to retail and residential segments. It continues to transform the appearance and quality texture of India with innovative commercial landmarks, unprecedented retail developments and exclusive and premium residential communities.

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### 3. DIVIDEND

Your Directors have recommended a final dividend at the rate of 10 Paisa (ten paisa only) per equity share on the paid-up equity share capital for the financial year ended March 31, 2018 subject to the approval of the members at the ensuing Annual General Meeting. The dividend would absorb a sum of Rs. 15,58,984/- (rupees fifteen lakh fifty eight thousand nine hundred and eighty four only). After taking into consideration Corporate Dividend Tax of Rs 3,17,372/- (rupees three lakh seventeen thousand three hundred and seventy two only), the total out flow on account of dividend would come to Rs. 18,76,356/- (rupees eighteen lakh seventy six thousand three hundred and fifty six only). The dividend will be paid to the members whose names appear in the Register of Members as on September 29, 2018.

### 4. SHARE CAPITAL

The paid up share capital as on March 31, 2018 was Rs. 15,58,98,350/- (rupees fifteen crore fifty eight lakh ninety eight thousand three hundred and fifty only). During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

As on March 31, 2018; none of the Directors, except the following, hold any shares of the Company:

Sl.No.	Name of the Director	No. of shares held
1.	Mr Rashiopal Singh	31,03,792
2.	Mr Gurdeep Singh	26,28,542
3.	Mr Daljeet Singh	31,04,417
4.	Mr Harinder Singh	31,06,042
5.	Ms Jagdish Kaur	12,64,292

### 5. FINANCE

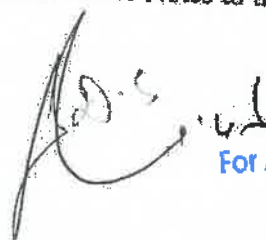
The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

#### 5.1 DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and no amount of principal or interest was outstanding in respect of deposit from the public as on the date of Balance Sheet.

#### 5.2 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

The detailed information pertaining to particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013 is provided under Notes to the Financial Statements for the financial year ended March 31, 2018.



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## 6. RESERVES

Details of the amounts which the Company transferred to any reserves are given in the notes to the Financial Statements.

## 7. HOLDING/ SUBSIDIARY COMPANIES/ ASSOCIATE/ JOINT VENTURE

The consolidated financial statements of the Company, its subsidiaries and Joint Ventures, prepared in accordance with applicable accounting standards, issued by the Institute of Chartered Accountants of India, forms part of this Annual Report. The Company will provide a copy of separate annual accounts in respect of each of its subsidiary to any shareholder of the Company if so desired and said annual accounts will also be kept open for inspection at the Registered Office of the Company. As on 31st March, 2018, the Company does not have any holding Company but has 7 Wholly Owned Subsidiaries 2 Wholly Owned Foreign Subsidiaries, 1 Subsidiary Company and 3 Joint Venture in terms of the Act which are as follows:

Name of Company	Associate Company / Joint Venture/Subsidiary Company
AIPL Hospitality Limited	Wholly Owned Subsidiary
Babbler Projects Private Limited	Wholly Owned Subsidiary
Florican Infrastructure Projects Private Limited	Wholly Owned Subsidiary
Haamid Real Estates Private Limited	Wholly Owned Subsidiary
Lilium Promoters Private Limited	Wholly Owned Subsidiary
PAN BAN Associates Private Limited	Wholly Owned Subsidiary
Wellworth Project Developers Pvt Ltd	Wholly Owned Subsidiary
AIPL Canada Holdings Inc.	Wholly Owned Subsidiary
White Feather Developments Inc.	Wholly Owned Subsidiary
2605385 Ontario Inc.	Step down Subsidiary Company
AIPL Housing and Urban Infrastructure Limited (Formerly known as AIPL Ambuja Housing and Urban Infrastructure Limited)	Subsidiary Company
Baakir Real Estates Private Limited	Joint Venture

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Francolin Infrastructure Private Limited	Joint Venture
Nunlet Projects Private Limited	Joint Venture

The disclosure of the information in Form AOC-1 as prescribed under the provisions of Section 129(3) of the Companies Act, 2013 is attached as "Annexure-A".

## 8. AUDITORS

### 8.1 STATUTORY AUDITORS AND AUDITORS REPORT

At the Annual General Meeting held on September 29, 2017, M/s ASA & Associates LLP (Firm Registration No. 009571N/N500006), were appointed as statutory auditors of the Company to hold office till the conclusion of the Twenty Fifth Annual General Meeting of the Company to be held in the calendar year 2022.

Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7th May, 2018, amending section 139 of the Companies Act, 2013, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted and hence your Company has not proposed ratification of appointment of M/s ASA & Associates LLP (Firm Registration No. 009571N/N500006), Chartered Accountants, at the forthcoming AGM. Accordingly term of statutory auditor is valid for financial year 2018-19.

The Auditors' Report is self-explanatory and does not need any further explanation or clarification. The Statutory Auditors have not given any Qualification, Reservation or made any adverse remarks or disclaimer in their Audit Report.

### 9.2 REPORTING OF FRAUDS BY AUDITORS:

During the financial year, the Statutory Auditor has not reported any instance of frauds committed in the Company by its officers or employees.

### 9.3 SECRETARIAL AUDITORS AND THEIR REPORT

Provisions relating to Secretarial Audit are not applicable to the Company. Hence, no requirement to appoint secretarial auditor.

## 9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

### 9.1 DIRECTORS:

#### 9.1.1. Retirement by Rotation

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and in accordance with the provisions of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Ms Jagdish Kaur (DIN: 00016307) and Mr Harinder Singh (DIN: 00013717) shall retire by rotation and are eligible for re-appointment.




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### 9.1.2. Appointment

**Mr Bala Krishna Pandey (DIN: 07902118)**

Mr Bala Krishna Pandey has been appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from November 01, 2017 during financial year 2017-18.

**Mr Shabeg Singh (DIN: 08206401)**

Mr Shabeg Singh has been appointed as an Additional Director (Non Independent Director) under Section 161 of the Companies Act, 2013 w.e.f. August 24, 2018. As an Additional Director Mr Shabeg Singh, shall hold office upto the date of ensuing Annual General Meeting. The Board of Directors recommended his appointment as a Director of the Company, liable to retire by rotation.

**Mr Bala Krishna Pandey (DIN: 07902118)**

Mr Bala Krishna Pandey has been appointed as an Additional Director (Non Independent Director) under Section 161 of the Companies Act, 2013 w.e.f. April 02, 2018. As an Additional Director Mr Bala Krishna Pandey, shall hold office upto the date of ensuing Annual General Meeting. The Board of Directors recommended his appointment as a Director of the Company, liable to retire by rotation.

### 9.1.3. Cessation

**Mr Bala Krishna Pandey (DIN: 07902118)**

Mr Bala Krishna Pandey has been resigned from the directorship of the Company with effect from February 28, 2018 during the financial year 2017-18. The Board placed on record its appreciation for the valuable services rendered by Mr Bala Krishna Pandey.

**Mr Rachhpal Singh (DIN: 00013688)**

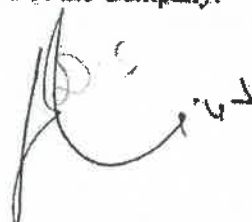
Mr Rachhpal Singh has been expired on April 13, 2018 and accordingly has been ceased from the directorship of the Company with effect from April 13, 2018.

A brief on the composition of the Board of Directors of the Company is annexed to this report as "Annexure-B".

### 9.2. KEY MANAGERIAL PERSON:

No any change has been occurred in Key Managerial Personnel during the financial year 2017-18.

Further, as per the provisions of Section 203 of the Companies Act, 2013 following are the Key Managerial Personnel appointed on the Board of the Company.



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Sl. No.	Name of Key Managerial Personnel	Designation
1	Mr Daljeet Singh	Whole Time Director
2	Mr Rachhpal Singh*	Whole Time Director
3	Mr Harinder Singh	Whole Time Director
4	Mr Gurdeep Singh	Whole Time Director
5	Mr Nishant Tulsyan	Chief Financial Officer
6	Mr Ayush Suhrid	Company Secretary

\* Rachhpal Singh ceased from the office of Whole time w.e.f. April 13, 2018 due to death.

#### 10. DECLARATION GIVEN BY INDEPENDENT DIRECTORS

Ms Harpreet Kaur (DIN: 00444520) and Mr Jasvinder Singh Vohra (DIN: 07575324) Independent Directors of the Company, have submitted their declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013, stating that they meets the criteria of Independence as provided in section 149(6) of the Companies Act, 2013.

#### 11. AUDIT COMMITTEE

The present constitution of the Audit Committee is as follows:

- (a) Mr Daljeet Singh
- (b) Mr Jasvinder Singh Vohra
- (c) Ms Harpreet Kaur

The Committee functions in line with the provisions contained in Section 177 of the Companies Act, 2013.

#### 12. MEETINGS

During the year, 21 (Twenty One) Board Meetings, 3 (three) Audit Committee Meetings, 2 (Two) Nomination and Remuneration Committee Meetings, 1 (One) Corporate Social Responsibility Committee Meeting and 1(one) Independent Directors' Meeting were convened and held. The detail of which is annexed to this report as "Annexure-C".

The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

#### 13. NOMINATION AND REMUNERATION POLICY

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and Other Employees and their remuneration. The Policy is attached herewith as "Annexure-D".

The present constitution of the Nomination and Remuneration Committee is as follows:

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- (a) Mr Daljeet Singh
- (b) Mr Jasvinder Singh Vohra
- (c) Ms Harpreet Kaur
- (d) Ms Jagdish Kaur

#### 14. CORPORATE SOCIAL RESPONSIBILITY

As part of its initiatives under "Corporate Social Responsibility" ("CSR"), the Company has spent on the activities in the areas of food and health in terms of its "Corporate Social Responsibility Policy" ("CSR Policy"). These activities are largely in accordance with Schedule VII of the Companies Act, 2013.

The Board has constituted the Corporate Social Responsibility Committee and based on the recommendation of the Committee, approved the CSR Policy of the Company in accordance with Section 135 of the Act and rules made thereunder. The CSR Policy of the Company is attached as "Annexure-E".

The Annual Report on CSR activities in the prescribed format under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached as "Annexure-F".

The present constitution of the Corporate Social Responsibility Committee is as follows:

- (a) Mr Daljeet Singh
- (b) Mr Jasvinder Singh Vohra
- (c) Ms Harpreet Kaur
- (d) Ms Jagdish Kaur

#### 15. RISK MANAGEMENT POLICY

The Company has a Risk Management Policy to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting.

#### 16. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established an Internal Control System which is adequate commensurate with its size, scale and complexity of its operations so as to ensure smoothness of operations and compliance with applicable legislation.

In terms of Section 143(3) (i) of the Companies Act, 2013 read with relevant rules made there under M/s ASA & Associates LLP, Chartered Accountants, (Firm Registration No. 009571N/N500006) have audited the Internal financial controls over financial reporting "IFCoFR" of the Company for the financial year 2017-18.

The Auditors monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures. Based on the report of auditors, the process owners undertake corrective action in their respective areas and thereby strengthen the controls.




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## 17. INTERNAL AUDITORS

In terms of Section 138 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the Company has appointed M/s M.S. Sethi & Co., Firm Registration No. 019547N as Internal Auditor of the Company for the financial year 2017-18.

## 18. VIGIL MECHANISM

The Company has a vigil mechanism which enable all employees, directors and other stakeholders to report/raise their genuine concerns internally in a responsible and effective manner if and when they discover information which they believe shows serious malpractice or irregularity within the Company and/or to report to the management instances of unethical behavior, actual or suspected, fraud. The vigil mechanism of the Company is overseen by the Audit Committee of the Company.

## 19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has entered into related party contract or arrangement during the financial year covered under Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules 2014, the details of which is being reported in Form AOC-2 in terms of Section 134 of the Companies Act, 2013 is attached herewith as "Annexure-G".

There are certain transactions with the Related Parties during the period under review which were approved by the Board of Directors prior to the financial year 2017-18. These transactions have been disclosed in Note no. 32 of the financial statements for the year ended March 31, 2018.

Save as aforesaid, there are no materially significant related party transactions entered by the Company with the Directors and Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

None of the Directors or Key Managerial Personnel has any pecuniary relationships or transactions vis-à-vis the Company.

## 20. PARTICULARS OF EMPLOYEES

The provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company. Hence, the required particulars have not been disclosed.

## 21. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no such significant & material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

## 22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provision of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy technology absorption and foreign exchange earnings and outgo is as under:

51.  - 

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### 21.1 Conservation of Energy

Steps taken for conservation	The operations of your Company are not energy-intensive. However, significant measures are taken to reduce energy consumption by using energy-efficient computers and by the purchase of energy efficient equipment. Your Company constantly evaluates new technologies and invests to make its infrastructure more energy efficient.
Steps taken for utilizing alternate source of energy	Nil
Capital investment	Nil

### 21.2 Technology Absorption

Efforts made for technology absorption	As technologies change rapidly, your Company recognizes the need to invest in new emerging technologies to leverage them for improving productivity, quality and reach to new customers. It is essential to have a technology infrastructure that is at par with the best in the world. Your Company thus follows a practice of upgrading computing equipment on an ongoing basis and investing in additional links with adequate bandwidth to connect to clients across the globe.
Benefits derived	Nil
Expenditure on Research & Development, if any	Nil
Details of technology imported, if any	Nil
Year of import	Nil
Whether imported technology fully absorbed	Nil
Areas where absorption of imported technology has not taken place, if any	Nil

### 21.3 Foreign Exchange Earnings and Outgo

	Currents Year (31.03.2018)	Previous Year (31.03.2017)
Earnings	Nil	Nil
Outgo	44,63,474	38,73,924

### 23. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed to this report as "Annexure-H".

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**24. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no change in the nature of business of the Company during the financial year 2017-18.

**25. REPORTING UNDER THE PROVISIONS OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Board of 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. Further Board of Directors further state that the Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

**25. BOARDS' EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the formal annual evaluation of the performance of Board of Directors, committees and of Individual Directors have been carried out.

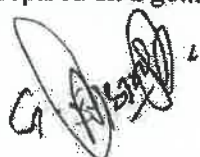
A structured questionnaire was prepared covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution, independence of judgment and safeguarding the interest of the Company etc.

**26. DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the financial year ended March 31, 2018; the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. that such accounting policies as mentioned in Note no. 2 of the Notes to the Financial Statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements for the financial year ended March 31, 2018 have been prepared on a going concern basis;



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- e. the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 27. MATERIAL CHANGES AND COMMITMENTS

No material changes or commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

## 28. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no unclaimed dividend available with the Company.

## 29. COST AUDITOR

The Company has approached to M/s Bikram Jain & Associates, Cost Accountants, to audit cost records pertaining to the financial year 2017-2018. M/s Bikram Jain & Associates have consented to such appointment and have provided a certificate to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3) (g) read with Section 148 of the Companies Act, 2013, and that they are not disqualified from such appointment in terms of Section 141 read with Section 148 of the Companies Act, 2013 and Rules made there under.

The Board of Directors in their meeting held on September 28, 2017, on the recommendation of Audit Committee, considered and approved the appointment of M/s Bikram Jain & Associates, Cost Accountants (Firm Registration No. 101610) as Cost Auditors of the Company to conduct the cost audit for the financial year ended March 31, 2018. Further, Audit committee had also recommended the remuneration of Rs. 30,000/- plus applicable taxes to the cost auditors which was considered and approved by the Board in its Board Meeting dated September 28, 2017.

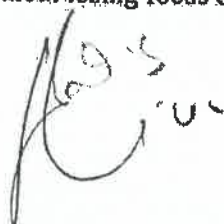
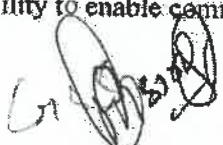
Further, in accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to cost auditors after getting it approved from the Board of Directors is to be ratified by the members of the Company. Accordingly the members are requested to ratify the remuneration payable to the cost auditors of the Company for conducting the cost audit for the financial year ended March 31, 2018 by way of an ordinary resolution.

## 30. SAFETY, HEALTH AND ENVIRONMENTAL PERFORMANCE

Your Company's commitment towards safety, health and environment is being continuously enhanced and persons working at all locations, if any are given adequate training on safety and health. The requirements relating to various environmental legislations and environment protection have been duly complied with by your Company.

## 31. SUSTAINABILITY

Your Company continues with its journey on sustainable development with conscious efforts to minimize the environmental impact caused by its operations, if have and simultaneously taking responsibility to enable communities to Rise without losing focus on economic performance.



For Advance India Projects Limited  
ANIL K  
Authorised Signatory

### 32. EMPLOYEE STOCK OPTION SCHEME

The Company has not issued any Employee Stock Option Scheme during the financial year under review.

### 33. COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1, SECRETARIAL STANDARD 2 AND SECRETARIAL STANDARD 3

The applicable Secretarial Standards, i.e. SS-1, SS-2 and SS-3, relating to 'Meetings of the Board of Directors', 'General Meetings', and 'Dividend' respectively, have been duly complied by the Company.

### 34. ACKNOWLEDGEMENTS

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

On Behalf of the Board of  
Advance India Projects Limited



Gurdeep Singh  
Director

DIN : 00013776  
Address : J-210B, Western Avenue, Sainik  
Farmis, Delhi- 110 068.



Daljeet Singh  
Director

DIN : 00013743  
Address : B-3, Ansal Villa, Farm Houses,  
Satbari, South Delhi-110 074.

Place : Gurugram  
Date : September 27, 2018.

For Advance India Projects Limited

Authorised Signatory



Project Name	Project Manager	Project Status	Project Budget	Project Start Date	Project End Date	Project Location	Project Description	Project Objectives	Project Deliverables	Project Risks	Project Mitigation	Project Communication	Project Reporting	Project Documentation	Project Change Management	Project Quality Management	Project Risk Management	Project Stakeholder Management	Project Team Management	Project Resource Management	Project Procurement Management	Project Contract Management	Project Financial Management	Project Legal Management	Project Compliance Management	Project Security Management	Project Environmental Management	Project Social Management	Project Governance	Project Performance	Project Satisfaction	Project Success
Project A	John Doe	On Track	\$1,000,000	2023-01-01	2023-12-31	New York	Develop a new software application	Improve user experience	Develop a new software application	High	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project B	Jane Smith	Delayed	\$2,500,000	2023-02-01	2024-01-31	London	Develop a new software application	Improve user experience	Develop a new software application	Medium	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project C	Mike Johnson	On Track	\$500,000	2023-03-01	2023-06-30	San Francisco	Develop a new software application	Improve user experience	Develop a new software application	Low	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project D	Sarah Lee	On Track	\$750,000	2023-04-01	2023-09-30	Los Angeles	Develop a new software application	Improve user experience	Develop a new software application	Medium	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project E	David Kim	On Track	\$1,200,000	2023-05-01	2023-11-30	Chicago	Develop a new software application	Improve user experience	Develop a new software application	Medium	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project F	Emily White	On Track	\$900,000	2023-06-01	2023-10-31	Seattle	Develop a new software application	Improve user experience	Develop a new software application	Medium	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project G	Chris Brown	On Track	\$600,000	2023-07-01	2023-08-31	Portland	Develop a new software application	Improve user experience	Develop a new software application	Low	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project H	Alex Green	On Track	\$800,000	2023-08-01	2023-12-31	Denver	Develop a new software application	Improve user experience	Develop a new software application	Medium	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project I	Olivia Black	On Track	\$1,100,000	2023-09-01	2024-01-31	Phoenix	Develop a new software application	Improve user experience	Develop a new software application	Medium	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project J	Noah Grey	On Track	\$700,000	2023-10-01	2023-11-30	San Diego	Develop a new software application	Improve user experience	Develop a new software application	Low	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project K	Isabella Blue	On Track	\$950,000	2023-11-01	2024-02-28	San Jose	Develop a new software application	Improve user experience	Develop a new software application	Medium	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project L	Liam Purple	On Track	\$1,300,000	2023-12-01	2024-03-31	San Antonio	Develop a new software application	Improve user experience	Develop a new software application	Medium	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance	Performance	Satisfaction	Success	
Project M	Mia Yellow	On Track	\$1,400,000	2024-01-01	2024-06-30	San Jose	Develop a new software application	Improve user experience	Develop a new software application	Medium	Regular communication	Weekly reports	Comprehensive documentation	Change management	Quality management	Risk management	Stakeholder management	Team management	Resource management	Procurement management	Contract management	Financial management	Legal management	Compliance management	Security management	Environmental management	Social management	Governance</				

(Amount in Rs.)

LA 00000115-CA5

[illegible]

1. AllPL Hospitality Limited is yet to Commence Operations,  
Private Limited is yet to Commence Operations

2. Rubber Property Private Limited is yet to Commence Operations.

9. **Liberty Promotes & Invests**  
**Infrastructure Projects Private Limited**

4. Noncausal

**Daljeet Singh**

Practical Strength

*Arash Shafiq*

7

Nathan Youngman  
Chief Financial Officer

15

DN : 00013743  
Address: P-3, Annai 576A, Tirum  
South Delhi-110 074.

Address: P-3, Avenue 17  
Houma, South Delta 700  
Houma, South Delta 700

DL: 210B, W. Central  
Address: 210B, W. Central  
New Delhi-110 063  
Fax: 210B, W. Central

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Date: September 27, 2018

**For Advance India Projects Limited**

Amul &

**Authorised Signatory**

**"Annexure-A" to the Board's Report**

**Form AOC-1**

(Prescribed to Part B of sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

Part "B" Associates and Joint Ventures				
Sl.NO.	Particulars	Francofin Infrastructure Private Limited	Nundet Projects Private Limited	Bankle Real Estates Private Limited
1	Latest audited Balance Sheet Date	March 31, 2018	March 31, 2018	March 31, 2018
2	Shares of Associate/Joint Ventures held by the company on the year end			
3	Na.	3,500	3,500	5,000
4	Amount of investment in Associates/Joint Venture			
5	Ratio of Holding%	33%	33%	50%
6	Description of how there is significant influence	Voting Power	Voting Power	Voting Power
7	Reason why the associate/joint venture is not consolidated	-	-	-
8	Net worth attributable to shareholding as per latest audited Balance Sheet	(11,025,838.00)	(9,082,944.00)	2,661,515
9	Profit/Loss for the year			
10	Considered in Consolidation	(704,282.60)	179,334.90	218,877.00
11	Not Considered in Consolidation	(1,247,953.40)	333,979.10	218,877.00

**Notes:**

1. Nundet Projects Private Limited is yet to Commence Operations.
2. Francofin Infrastructure Private Limited is yet to Commence Operations.

*(Signature)*  
**Gaundep Singh**  
 Director  
 DIN: 00013776  
 Address: J-2108, Western Avenue, Sakinaka, New Delhi-110 068

*(Signature)*  
**Daljeet Singh**  
 Director  
 DIN : 00013743  
 Address: B-5, Anand Villa, Preeti House, Sakinaka, South Delhi-110 074.

*(Signature)*  
**Ajash Shrivastava**  
 Company Secretary

Place: Gurgaon  
 Date: September 27, 2018

**For Advance India Projects Limited**

**Authorised Signatory**

*(Signature)*  
**Nishant Talwar**  
 Chief Financial Officer

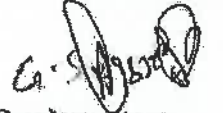
**"Annexure-B" to the Boards' Report**

**COMPOSITION OF THE BOARD OF DIRECTORS**

The composition of the Board of as on March 31, 2018 was as follows:

Category	No. of Directors
Executive Directors	4
Non Executive Directors (Non-Independent and Independent Category)	3
<b>Total</b>	<b>7</b>

On Behalf of the Board of  
Advance India Projects Limited

  
Gurdeep Singh  
Director

DIN : 00013776  
Address : J-210B, Western Avenue, Sainik  
Farms, New Delhi- 110 068.

  
Daljeet Singh  
Director

DIN : 00013743  
Address : B-3, Ansal Villa, Farm Houses,  
Satbari, South Delhi-110 074.

Place : Gurugram  
Date : September 27, 2018.

For Advance India Projects Limited



Authorised Signatory



BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2017-2018

Dates on which Board Meetings were held	Number of Board Meeting	Directors Attended the Meeting							
		(Yes/No)							
		Mr. Rajbhai Singh	Mr. Harinder Singh	Mr. Gundeep Singh	Mr. Daljeet Singh	Ms. Jagdish Kaur	Mr. Balu Krishna Pandey	Ms. Harpreet Kaur	Mr. Jasvinder Singh Vohra
10.04.2017	12/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
09.05.2017	13/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
25.05.2017	14/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
08.06.2017	15/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
28.06.2017	16/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
14.07.2017	17/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
10.08.2017	18/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
10.08.2017	19/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
18.08.2017	20/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
06.09.2017	21/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
21.09.2017	22/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
26.09.2017	23/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
28.09.2017	24/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
01.11.2017	25/2017	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
22.11.2017	26/2017	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
24.11.2017	27/2017	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
22.12.2017	28/2017	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
15.01.2018	01/2018	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
30.01.2018	02/2018	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
16.02.2018	03/2018	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
08.03.2018	04/2018	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes

On Behalf of the Board of  
Advance India Projects Limited

Gundeep Singh

Director

DIN: 00013776  
Address: J-210B, Western Avenue, Saket Park,  
New Delhi-110 068

Daljeet Singh

Director

DIN : 00013783  
Address: B-5, Ansal Villa, Farm  
Houses, Saket, South Delhi-110 074.

Place: Gurugram  
Date: September 27, 2018

# **AUDIT COMMITTEE MEETINGS HELD DURING THE FINANCIAL YEAR 2017-2018**

Dates on which Committee Meetings were held	Number of Committee Meeting	Members Attended the Meeting		
		(Yes/No)		
		Mr Daljeet Singh	Ms Harpreet Kaur	Mr Jasvinder Singh Vohra
21.09.2017	03/2017	Yes	Yes	Yes
28.09.2017	04/2017	Yes	Yes	Yes
30.01.2018	01/2018	Yes	Yes	Yes

# **NOMINATION AND REMUNERATION COMMITTEE MEETINGS HELD DURING THE FINANCIAL YEAR 2017-2018**

Dates on which Committee Meetings were held	Number of Committee Meeting	Members Attended the Meeting			
		(Yes/No)			
		Mr Daljeet Singh	Ms Jagdish Kaur	Ms Harpreet Kaur	Mr Jasvinder Singh Vohra
21.09.2017	02/2017	Yes	Yes	Yes	Yes
01.11.2017	03/2017	Yes	Yes	Yes	Yes

# **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE MEETINGS HELD DURING THE FINANCIAL YEAR 2017-2018**

Dates on which Committee Meetings were held	Number of Committee Meeting	Members Attended the Meeting			
		(Yes/No)			
		Mr Daljeet Singh	Ms Jagdish Kaur	Ms Harpreet Kaur	Mr Jasvinder Singh Vohra
15.01.2018	01/2018	Yes	Yes	Yes	Yes

# **INDEPENDENT DIRECTORS MEETING HELD DURING THE FINANCIAL YEAR 2017-2018**

Date on which Independent Directors Meeting was held	Number of Independent Directors Meeting	Independent Directors Attended the	
		(Yes/No)	
		Ms Harpreet Kaur	Mr Jasvinder Singh Vohra
01.11.2017	01/2017	Yes	Yes

On Behalf of the Board of  
Advance India Projects Limited

Gurdeep Singh  
Director

DIN: 00013776  
Address: J-210B, Western Avenue, Saket Enclave,  
New Delhi- 110 068

Place: Gurgaon  
Date: September 27, 2018

Daljeet Singh  
Director

DIN: 00013743  
Address: D-3, Ansal Villa, Park  
Houses, Saket, South Delhi-110 073.

For Advance India Projects Limited

*Amol F*

Authorised Signatory

**"Annexure -D" to the Boards' Report**

**Advance India Projects Limited (the "Company")**

**POLICY RELATING TO REMUNERATION FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES (the "Policy")**

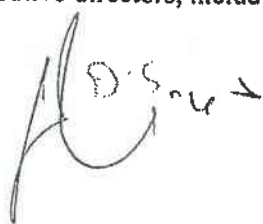
**1. POLICY**

In pursuance of the Company's policy to consider human resources as its invaluable assets, to identify persons who may be qualified to become Directors and who may be appointed in senior management, to pay reasonable and sufficient remuneration to the Board of Directors, Directors, Key Managerial Personnels (KMPs) and senior management to attract, retain and motivate them and shall involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals and in terms of the provisions of the Section 178 of the Companies Act, 2013 and Rules thereunder as amended from time to time. This policy (the "Policy") has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

**2. DEFINITIONS**

The definitions of some of the key terms used in this Policy are given below:

- 2.1 "Act" means the Companies Act, 2013 and Rules framed thereunder as amended from time to time.
- 2.2 "Board of Directors" or "Board" means in relation to the Company, means the collective body of the Directors of the Company.
- 2.3 "Directors" means a director appointed to the Board of a Company.
- 2.4 "Committee" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- 2.5 "Company" means Advance India Projects Limited.
- 2.6 "Independent Director" means a director referred to in Section 149 (6) of the Act.
- 2.7 "Key Managerial Personnels" (KMPs) means-
- the Chief Executive Officer or the Managing Director or the Manager;
  - the Chief Financial Officer;
  - the Company Secretary;
  - the Whole-time director; and
  - such other officer as may be prescribed.
- 2.8 "Senior Management" means employees of the Company who are members of its core management team excluding Board of Directors. It would comprise all members of management one level below the executive directors, including the functional/verticals heads.



For Advance India Projects Limited

Authorised Signatory



Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

### 3. OBJECTIVE OF POLICY

- 3.1 To guide and recommend to the Board in relation to appointment and removal of Directors, KMPs and personnel in Senior Management.
- 3.2 Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board the remuneration of Directors, KMPs and other employees involving a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals. The Policy to maintain a clear relationship of remuneration to performance and meet appropriate benchmarks.
- 3.3 The Policy to ensure that level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
- 3.4 To carry out evaluation of every Director's performance.

### 4. EFFECTIVE DATE

This Policy has been formulated by the Committee and adopted by the Board of Directors at its meeting held on March 30, 2015 and became effective thereon.

### 5. APPOINTMENT AND REMOVAL OF DIRECTORS, KMPs AND SENIOR MANAGEMENT

- o The Committee shall identify persons who are qualified to become Directors and shall recommend to the Board their appointment and shall lay down criteria for individuals who may be appointed in Senior Management.
- o Essential Specifications for appointment of Directors/KMPs and Senior Management:
  - Assessing the appointee against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits from diversifying the Board;
  - Assessing the extent to which the appointee is likely to contribute to the overall effectiveness of the Board, work constructively with the existing directors and enhance the efficiencies of the Company;
  - Assessing the skills and experience that the appointee brings to the role of KMPs/Senior Management and how an appointee will enhance the skill sets and experience of the Board as a whole;
  - Assessing the nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's ability to exercise independent judgment;
- o Personal Specifications for appointment of Directors/KMPs and Senior Management:
  - Degree holder in relevant disciplines;
  - Experience of management in a diverse organization; Excellent interpersonal, communication and representational skills;
  - Demonstrable leadership skills;
  - Commitment to high standards of ethics, personal integrity and probity;

For Advance India Projects Limited

Anil K.

Authorised Signatory

— Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace;

- o Appointment of Independent Directors is subject to compliance of provisions of Section 149 of the Companies Act 2013 read with Rules thereunder.
- o The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- o The Committee may recommend, to the Board with reasons recorded in writing, removal of a Directors, KMPs or Senior Management personnel subject to the requirement of provisions of the Act.
- o The Director, KMP and Senior Management personnel shall retire as per the general policy of the Company with respect to retirement of its employees. The Board will have discretion to retain the Director, KMP, Senior Management personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

#### 6. LETTER OF APPOINTMENT

Each Director/KMPs/Senior Management is required to sign the letter of appointment with the Company containing the terms of appointment and the role assigned in the Company.

#### 7. REMUNERATION OF DIRECTORS, KMPs AND SENIOR MANAGEMENT

- o The KMP, Senior Management Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's HR policies and / or as may be approved by the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be as per the Company's HR policies.
- o The remuneration / compensation / profit-linked commission etc. to the Whole-time Director, Directors and Independent Directors will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / profit-linked commission etc. shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company, Act and shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required.
- o As regards the remuneration of KMP, Senior Management Personnel and other employees, the determination shall be effected by way of annual presentation before the Committee by Principal – HR and / or by the Chief Financial Officer, which would have requisite details. The Committee shall peruse the same and approve accordingly. In case any of the relevant regulations require that remuneration of KMPs or any other officer is to be specifically approved by the Committee and / or the Board of Directors then such approval will be accordingly procured.
- o Org-wide Increments to the existing remuneration / compensation structure shall be approved by the Committee. Increments to the Whole Time Director(s) should be within the slabs approved by the Shareholders. Increments will be effective from 1st April in respect of a Whole-time Director as well as in respect of other employees of the Company, unless otherwise decided.

for Advance India Projects Limited

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- o This Remuneration Policy shall apply to all future / continuing employment / engagement(s) with the Company. In other respects, the Remuneration Policy shall be of guidance for the Board. Any departure from the policy shall be recorded and reasoned in the Committee and Board meeting minutes.

#### 8. DISSEMINATION

The Policy and evaluation criteria shall be disclosed in the Board report therein.

#### 9. AMENDMENTS

This Policy is framed based on the provisions of the Companies Act, 2013 and rules framed thereunder.

In case of any subsequent changes in the provisions of the Companies Act 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee.

Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

  
Daljeet Singh  
Chairman

For Advance India Projects Limited



Authorised Signatory



**"Annexure-E" to the Boards' Report**

**ADVANCE INDIA PROJECTS LIMITED  
CORPORATE SOCIAL RESPONSIBILITY POLICY**

[In terms of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014]

**1. Introduction**

Advance India Projects Limited (the "Company") has over 19 years of track record of sustained growth, customer satisfaction and innovation. The Company's primary business is development of residential, commercial and retail properties. The Company has a unique business model with earnings arising from development and rentals.

This CSR Policy (as defined in clause 3(f)) aims to define and establish the Company's Policy framework towards CSR (as defined in clause 3(c)).

**2. Preamble**

Company's CSR policy strives for:

- Economic development that positively impacts the society at large with minimal resource footprint.
- Embrace responsibility for the Company's actions and encourage a positive impact through its activities on health, education, environment, communities and the society.

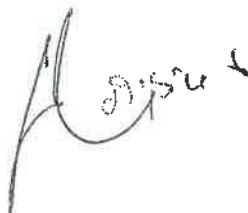
The CSR Policy shall be implemented in accordance with the provisions of Section 135 of the Act and the Rules. It shall apply to all the CSR Activities undertaken by the Company in India as per Schedule VII of the Act and any amendments or modifications made thereto.

The CSR activities shall not include activities undertaken by the Company in pursuance of the normal course of its business. Further, projects, programs or activities that solely benefit the employees of the Company and their families shall not be considered as CSR Activities under this CSR Policy.

**3. Definitions**

Definitions of some of the key terms used in this policy are given below:

- a) 'Act' means Companies Act, 2013, as amended from time to time.
- b) 'Board' means Board of Directors of the Company.
- c) 'Corporate Social Responsibility' or 'CSR' means and includes but is not limited to –



**For Advance India Projects Limited**

**Authorised Signatory**

- (i) projects or programs relating to activities specified in Schedule VII to the Act; or
  - (ii) projects or programs relating to activities undertaken by the Board in pursuance of recommendations of the CSR Committee as per the CSR Policy of the Company subject to the condition that the CSR Policy will cover subjects enumerated in Schedule VII of the Act.
- d) 'CSR Committee' means CSR Committee of the Board
  - e) 'CSR Activities' means projects/programs/activities to be undertaken by the Company in India, pursuant to Section 135 and Schedule VII of the Act read with the Rules.
  - f) 'CSR Policy' means this policy of the Company which relates to the activities to be undertaken by the Company pursuant to Section 135 Schedule VII to the Act and matters incidental thereto including the expenditure thereon
  - g) 'Net Profit' means Net Profit as defined in the Rules.
  - h) 'Rules' means the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

Words and expressions not defined in this Policy shall have the same meaning as contained in the Act read with the Rules.

#### 4. CSR Committee

In compliance with the requirements of Section 135 (1) of the Act, a CSR Committee has been constituted by the Board. The Composition of the CSR Committee is as per the provisions of the Act. The Committee may invite such other executive(s) /employees of the Company, professionals, experts and outsiders with relevant experience, as it may consider appropriate in its sole discretion, whether on permanent temporarily for one of meetings of the Committee, to advise the Committee on the various CSR Activities being undertaken/to be undertaken by the Company.

##### 4.1 Term of reference of the Committee

The CSR Committee shall be responsible for

- i. Formulate, recommend and modify/alter whenever necessary, Corporate Social Responsibility Policy which shall indicate the projects/programs/activities to be undertaken by the Company, as specified in Schedule VII to the Act;
- ii. Recommend the amount of expenditure to be incurred on the projects/programs/activities referred to in clause (i) above;
- iii. Institutionalize transparent monitoring mechanism for ensuring implementation of the CSR projects/programs/ activities; and
- iv. Any other activity(ies)/functions, as may be assigned by the Board.

#### 5. CSR Organization

The CSR activities shall be undertaken/executed/implemented either by the Company itself and/or primarily through any company established by the Company or its subsidiary (ies), or associate (s) under Section 8 of the Act (erstwhile Section 25 of the Companies Act, 1956) or otherwise. In the event, the Company implements its CSR Activities through any other trust (society(ies),



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Anil Kumar

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company(ies) that is not established by the Company or its subsidiary(ies) or associate(s), such trust(s), society(ies), company(ies) should have established track record of at least three years in undertaking similar programs or projects and the Company will clearly specify the project or programs to be undertaken through these entities, the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism.

In order to implement the approved CSR Activities, the Company may involve specialized agencies, which could include government/semi-government/autonomous organisations, educational institutions, professional consultancy organisations, registered voluntary organisations, or any other appropriate agency/authorities.

#### **6. CSR Allocation**

The CSR Allocation for a financial year shall include– (a) at least 2% of the average Net Profits of the Company for the last three financial years; (b) any income arising there from; (c) surplus arising out of CSR Activities; and (d) any contribution specifically received for CSR Activities.

Further, it is clarified that any surplus arising out of CSR Activities shall not form part of the business profits.

#### **7. CSR Budget**

The overall budget to be committed toward the CSR will be approved by the Board upon the recommendation of the CSR Committee.

#### **8. CSR Activities**

The Company will undertake its CSR Activities in the following areas:

- i. Promotion of education among the poor children.
- ii. Healthcare to urban slums and villages and other underprivileged persons;
- iii. Cleanliness initiatives;
- iv. Arts and culture related initiatives; and
- v. Promotion of sports related initiatives;

The CSR Committee will be entitled to include other projects/programs/activities or any social development initiative as may be approved by the CSR Committee/Board which is in consonance with the Act read with Schedule VII.

#### **9. Implementation of CSR Policies**

The CSR activities identified by the CSR Committee and approved by the Board shall be implanted as per the provisions of the Act.

#### **10. Monitoring Mechanism**



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The CSR Committee will ensure a transparent monitoring mechanism for ensuring effective implementation of the CSR Activities proposed to be undertaken by the Company.

#### **11. Capacity Building**

The Company may build CSR capacities by providing suitable training to their own personnel as well as those of implementing agencies through institutions with established track record of at least three financial years. However, such expenditure including expenditure on administration overheads shall not exceed 5% of the total CSR expenditure of the Company in one financial year.

#### **12. Disclosures**

The CSR Committee shall prepare an annual report on CSR, in the format prescribed under the Act and the Rules and such report shall be included in the Board's report annexed to the financial statements. The report shall be signed in the manner as prescribed in the Act.

The CSR policy shall be disseminated in the manner as prescribed in the Act.

#### **13. Responsibility Statement**

A responsibility Statement shall be issued by the CSR committee that the implementation and monitoring of CSR Policy is in compliance with the CSR objectives and policy of the Company, at the end of each financial year.

#### **14. Amendments**

The CSR Committee is empowered to recommend amendments or modifications to the CSR Policy and such changes shall be placed before the Board for approval.

Where the CSR Policy is in variance with the requirements of the Act and/or the Rules, the provision of the Act and/or the Rules shall prevail.

#### **15. General**

In case of any doubt with regard to any provision of the CSR Policy and also in respect of matters not covered herein, a reference to be made to the CSR Committee or to the Chairman of the CSR Committee. In all such matters, the interpretation and decision of the Chairman of the CSR Committee shall be final.

  
Daljeet Singh  
Chairman

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**"Annexure-F" to the Boards' Report**

**Annual Report on Corporate Social Responsibility (CSR) Activities for the FY 2017-18:**

1.	A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes	<p>Advance India Projects Limited (AIPL) has been continuously involved in holistic development of the society. AIPL furthered its deliverable on social responsibility with strengthening of initiatives for improving lives of underserved and marginalized communities. The social initiatives encompassing education, Cleanliness initiatives, healthcare initiatives, Arts and Culture related initiatives, promotions of sports programmes, a step towards inclusive growth were taken.</p> <p>CSR Policy weblink -  <a href="http://www.advanceindia.co.in/csr-policy.asp">http://www.advanceindia.co.in/csr-policy.asp</a></p>
2.	The Composition of the CSR Committee	<p>a) Mr Daljeet Singh  b) Ms Jagdish Kaur  c) Ms Harpreet Kaur  d) Mr Jasvinder Singh Vohra</p>
3.	Average net profit of the Company for last three financial years	Rs. 13,41,14,087/-
4.	Prescribed CSR Expenditure (2% of the amount as in item 3 above)	Rs. 26,82,282/-
<b>Details of CSR Spent during the Financial Year 2017-18</b>		
5.	Total amount to be spent for the financial year	Rs. 26,82,282/-
6.	Amount unspent, if any;	Nil
7.	Manner in which the amount spent during the financial year	Provided in Annexure-I
8.	In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report	N.A.

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**"Annexure-G" to the Boards' Report**

**PARTICULARS OF CONTRACTS/ ARRANGEMENTS MADE WITH RELATED PARTIES**

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014]

**Form - AOC-2**

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

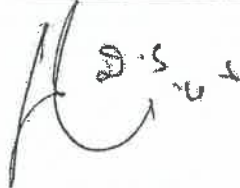
**Details of contracts or arrangements or transactions not at arm's length basis - NA**

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

**Details of material contracts or arrangement or transactions at arm's length basis**

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2018 are as follows:

Name of Related Party	Nature of Relationship	Nature of transactions	Duration of Contract	Salient terms	Date(s) of approval by the Board, If any	Amount (if any) (In Rs.)
Advance India Exim Private Limited	(Related Party as per the Section 2(76) of the Companies Act, 2013	Rendering of Services	2 Years	As per the Agreement	28-06-2017	-
Finest Promoters Private Limited	(Related Party as per the Section 2(76) of the Companies Act, 2013	Leave & License Agreement	11 Months	-	28-06-2017	-



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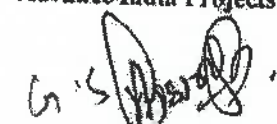
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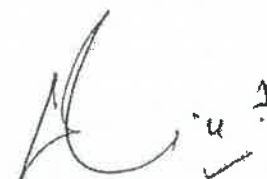
Butterfly Overseas Private Limited	(Related Party as per the Section 2(76) of the Companies Act, 2013	Rendering of Services	2 Years	-	28-06-2017	-
Partridge Technologies Private Limited	(Related Party as per the Section 2(76) of the Companies Act, 2013	Rendering of Services	2 Years	As per the Agreement	28-06-2017	-
AIPL Housing and Urban Infrastructure Limited	(Related Party as per the Section 2(76) of the Companies Act, 2013	Sale of inventory	-	As per the Agreement	16-02-2018	-
Wellworth Project Developers Pvt Ltd	(Related Party as per the Section 2(76) of the Companies Act, 2013	Purchase of Land	-	As per Sale Deed	30-01-2018	-

On Behalf of the Board of  
Advance India Projects Limited



Gurdeep Singh  
Director

DIN : 00013776  
Address : J-210B, Western Avenue, Sainik Farms, New Delhi- 110 068



Daljeet Singh  
Director

DIN : 00013743  
Address : B-3, Ansal Villa, Farm Houses, Satbari, South Delhi-110 074.

Place : Gurugram  
Date : September 27, 2018.

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**"Annexure-H" to the Boards' Report**

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON  
31<sup>ST</sup> MARCH, 2018  
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]**

**Form no. MGT - 9**

<b>I. REGISTRATION AND OTHER DETAILS</b>	
<b>CIN</b>	U45209DL1997PLC087292
<b>Registration Date</b>	15/05/1997
<b>Name of the Company</b>	Advance India Projects Limited
<b>Category / Sub - Category of the Company</b>	Category: Company limited by share Sub-Category: India Non-Government Company
<b>Address of the Registered Office and contact details</b>	232-B, Fourth Floor, Okhla Industrial Estate, Phase-III, New Delhi - 110 020. Tel No: +91-92111 60000 Web: www.advanceindia.co.in Email: corporate@advanceindia.co.in
<b>Whether listed company</b>	No
<b>Name, Address and contact details of Registrar and Transfer Agent, if any.</b>	NA

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>			
<b>All the business activities contributing 10% or more of the total turnover of the Company shall be stated:</b>			
<b>Sl.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product / Service***</b>	<b>% to total turnover of the Company</b>
1.	Real estate activities with own or leased property	6810	99.05
2.	Retail Trading	4791	0.09
3.	Management Consultancy	7020	0.86

\*\*\* As per NIC - 2014 issued by the Ministry of Statistics and Programme Implementation.

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>					
<b>Sl. No.</b>	<b>Name and Address of the Company</b>	<b>CIN / GLN/ Incorporation Number</b>	<b>Holding / Subsidiary / Associate</b>	<b>% of shares held</b>	<b>Applicable Section</b>
1.	AIPL Hospitality Limited 232-B, Third Floor, Okhla Industrial Estate, Phase-III, New Delhi-110 020.	U55101DL2008PLC181084	Subsidiary	100	2(87)(ii)
2.	Babbler Projects Private Limited 232-B, Fourth Floor, Okhla Industrial Estate, Phase-III, New Delhi-110 020.	U45400DL2008PTC173134	Subsidiary	100	2(87)(ii)
3.	Haamid Real Estates Private Limited 232-B, Fourth Floor, Okhla	U45201DL2006PTC147917	Subsidiary	100	2(87)(ii)

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	Industrial Estate, Phase-III, New Delhi-110 020.				
4.	Lilium Promoters Private Limited 232-B, Fourth Floor, Okhla Industrial Estate, Phase-III, New Delhi-110 020.	U45400DL2007PTC164783	Subsidiary	100	2(87)(ii)
5.	Florican Infrastructure Projects Private Limited 232-B, Fourth Floor, Okhla Industrial Estate, Phase-III, New Delhi-110 020.	U45200DL2008PTC177132	Subsidiary	100	2(87)(ii)
6.	PAN BAN Associates Private Limited 232-B, Fourth Floor, Okhla Industrial Estate, Phase-III, New Delhi-110 020.	U51109DL2006PTC151585	Subsidiary	100	2(87)(ii)
7.	M/s AIPL Canada Holdings Inc. 1500 Royal Centre, 1055 West Georgia Street, P.O. Box- 11117, Vancouver BC V6E 4N7, Canada	BC1082410	Subsidiary	100	2(87)(ii)
8.	Francolin Infrastructure Private Limited 232-B, Third Floor, Okhla Industrial Estate, Phase-III, New Delhi-110 020.	U45400DL2007PTC167606	Joint Venture	35	2(6)
9.	Nunlet Projects Private Limited 232-B, Third Floor, Okhla Industrial Estate, Phase-III, New Delhi-110 020.	U70109DL2007PTC165542	Joint Venture	35	2(6)
10.	Baakir Real Estates Private Limited 232-B, Fourth Floor, Okhla Industrial Estate, Phase-III, New Delhi-110 020.	U45201DL2006PTC148147	Joint Venture	50	2(6)
11.	AIPL Housing and Urban Infrastructure Limited (AIPL Ambuja Housing and Urban Infrastructure Limited) 232-B, Fourth Floor, Okhla Industrial Estate, Phase-III, New Delhi-110 020.	U70109DL2006PLC149602	Subsidiary	75	2(87)(ii)
12.	Wellworth Project Developers Pvt Ltd 232-B, Fourth Floor, Okhla Industrial Estate, Phase-III, New Delhi-110 020.	U70109DL2006PTC149433	Subsidiary	100	2(87)(ii)
13.	White Feather Development Inc.	BC1138989	Subsidiary	100	2(87)(ii)

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	1055 West Georgia Street, P.O. Box 11117, 1500 Royal Centre, Vancouver BC V6E 4N7, Canada				
14.	2605385 Ontario Inc. 322, King Street West, Suite 403, Toronto, Ontario, Canada	002605385	Step down Subsidiary	66.67	2(87)

#### IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

##### (i) CATEGORY-WISE SHAREHOLDING

Category of Shareholder	No of shares held at the beginning of the year				No of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
a. Individual / HUF	-	1,55,89,835	1,55,89,835	100%	-	1,55,89,835	1,55,89,835	100%	-
b. Central Govt.									
c. State Govt.(s)	-	-	-	-	-	-	-	-	-
d. Bodies Corporate	-	-	-	-	-	-	-	-	-
e. Banks / FIs	-	-	-	-	-	-	-	-	-
f. Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	-	1,55,89,835	1,55,89,835	100%	-	1,55,89,835	1,55,89,835	100%	Nil
(2) Foreign									
a. NRIs – Individuals	-	-	-	-	-	-	-	-	-
b. Other – Individuals	-	-	-	-	-	-	-	-	-
c. Bodies Corporate	-	-	-	-	-	-	-	-	-
d. Banks/FI	-	-	-	-	-	-	-	-	-
e. Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-

*[Signature]*

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Total shareholding of promoter (A)*	-	1,55,89,835	1,55,89,835	100%	-	1,55,89,835	1,55,89,835	100%	Nil
<b>B. Public shareholding</b>									
<b>1. Institutions</b>									
a. Mutual Funds	-	-	-	-	-	-	-	-	-
b. Banks / FIs	-	-	-	-	-	-	-	-	-
c. Central Govt.	-	-	-	-	-	-	-	-	-
d. State Govt.(s)	-	-	-	-	-	-	-	-	-
e. VCFs**	-	-	-	-	-	-	-	-	-
f. Insurance Companies	-	-	-	-	-	-	-	-	-
g. FIIs	-	-	-	-	-	-	-	-	-
h. FVCFs***	-	-	-	-	-	-	-	-	-
i. Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
<b>2. Non-institutions</b>									
a. Bodies Corporate	-	-	-	-	-	-	-	-	-
i. Indian	-	-	-	-	-	-	-	-	-
ii. Overseas	-	-	-	-	-	-	-	-	-
iii. ESOP	-	-	-	-	-	-	-	-	-
b. Individuals	-	-	-	-	-	-	-	-	-
i. Individual shareholders holding nominal share capital upto Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	-	-	-	-	-	-	-	-	Nil
c. Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	-	-	-	-	-	-	-	-
Total Public shareholding (B)****	-	-	-	-	-	-	-	-	-
C. Shares held by custodian for GDRs and ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1,55,89,835	1,55,89,835	100%	-	1,55,89,835	1,55,89,835	100%	Nil

\* Total shareholding of promoter (A) = (A)(1) + (A)(2)

\*\* Venture Capital Funds

\*\*\* Foreign Venture Capital Funds

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\*\*\* Total Public shareholding (B) = (B)(1) + (B)(2)

**IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**

**(ii) SHAREHOLDING OF PROMOTERS**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	
1.	Daljeet Singh	31,04,417	19.91%	-	31,04,417	19.91%	-	Nil
2.	Gurdeep Singh	26,28,542	16.86%	-	26,28,542	16.86%	-	Nil
3.	Rachhpal Singh	31,03,792	19.91%	-	31,03,792	19.91%	-	Nil
4.	Harinder Singh	31,06,042	19.92%	-	31,06,042	19.92%	-	Nil
5.	Jaspreet Kaur	12,50,125	8.02%	-	12,50,125	8.02%	-	Nil
6.	Jagdish Kaur	12,64,292	8.11%	-	12,64,292	8.11%	-	Nil
7.	Satinder Kaur	8,12,625	5.21%	-	8,12,625	5.21%	-	Nil
8.	Balwant Kaur	1,51,250	0.97%	-	1,51,250	0.97%	-	Nil
9.	Nestor Singh	1,68,750	1.08%	-	1,68,750	1.08%	-	Nil
	<b>Total</b>	<b>1,55,89,835</b>	<b>100%</b>	-	<b>1,55,89,835</b>	<b>100%</b>	-	<b>Nil</b>

**IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**

**(iii) CHANGES IN PROMOTERS' SHAREHOLDING**

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
No Change during the year in any of the Promoters Shareholding					

**IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**

**(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs AND ADRs)**

Sl. No.	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		No Change			

**V. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**

**(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

For Advance India Projects Limited

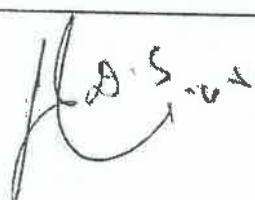
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Sl. No.	For each of the Directors or KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr Rachhpal Singh				
	At the beginning of the year	31,03,792	19.91%	31,03,792	19.91%
	Changes during the year Date Reason	No changes during the year			
	At the end of the year	31,03,792	19.91%	31,03,792	19.91%
2.	Mr Harinder Singh				
	At the beginning of the year	31,06,042	19.92%	31,06,042	19.92%
	Changes during the year Date Reason	No changes during the year			
	At the end of the year	31,06,042	19.92%	31,06,042	19.92%
3.	Mr Daljeet Singh				
	At the beginning of the year	31,04,417	19.91%	31,04,417	19.91%
	Changes during the year Date Reason	No changes during the year			
	At the end of the year	31,04,417	19.91%	31,04,417	19.91%
4.	Mr Gurdeep Singh				
	At the beginning of the year	26,28,542	16.86%	26,28,542	16.86%
	Changes during the year Date Reason	No changes during the year			
	At the end of the year	26,28,542	16.86%	26,28,542	16.86%
5.	Ms. Jagdish Kaur				
	At the beginning of the year	12,64,292	8.11%	12,64,292	8.11%
	Changes during the year Date Reason	No changes during the year			
	At the end of the year	12,64,292	8.11%	12,64,292	8.11%
6.	Ms Harpreet Kaur				
	At the beginning of the year	0	0	0	0
	Changes during the year Date Reason	No changes during the year			

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	At the end of the year	0	0	0	0
7.	Mr Jasvinder Singh Vohra				
	At the beginning of the year	0	0	0	0
	Changes during the year Date Reason	No changes during the year			
	At the end of the year	0	0	0	0
8.	Mr Nishant Tulsyan (Chief Financial Officer)				
	At the beginning of the year	0	0	0	0
	Changes during the year Date Reason	No changes during the year			
	At the end of the year	0	0	0	0
	Mr Ayush Suhirid (Company Secretary)				
	At the beginning of the year	0	0	0	0
	Changes during the year Date Reason	No changes during the year			
	At the end of the year	0	0	0	0

#### V. INDEBTEDNESS

#### INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING / ACCRUED BUT NOT DUE FOR PAYMENT (In Rs)

Particulars	Secured loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal amount	69,36,78,550	2,24,95,01,712	-	2,94,31,80,262
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1,32,446	7,74,827	-	9,07,293
<b>Total (i + ii + iii)</b>	<b>69,38,11,016</b>	<b>2,25,02,76,539</b>	<b>-</b>	<b>2,94,40,87,555</b>
<b>Change in indebtedness during the financial year</b>				
iv) Addition	1,13,33,27,955	46,40,75,514	-	1,59,74,03,469
v) Reduction	3,07,65,070	40,27,52,628	-	43,35,17,698
<b>Net Change</b>	<b>1,10,25,62,885</b>	<b>6,13,32,886</b>	<b>-</b>	<b>1,16,38,85,771</b>
<b>Indebtedness at the end of the financial year</b>				
vi) Principal amount	1,79,63,73,901	2,31,15,99,425	-	4,10,79,73,326
vii) Interest due but not paid	-	-	-	-
viii) Interest accrued but not	2,31,110	1,08,188	-	3,39,298

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due				
Total (i + ii + iii)	1,79,66,05,011	2,31,17,07,613	-	4,10,83,12,62

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (In Rs.)**

**A. REMUNERATION TO MANAGING DIRECTOR, WHOLE TIME DIRECTOR AND / OR MANAGER**

Sl.	Particulars of remuneration	Name of Whole Time Director				Total Amount
		Mr Rachhpal Singh	Mr Gurdeep Singh	Mr Daljeet Singh	Mr Harinder Singh	
1.	<b>Gross Salary</b>					
	a. Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	47,60,400	47,60,400	47,60,400	47,60,400	1,90,41,600
	b. Value of perquisites under Section 17(2) of the Income Tax Act, 1961	39,600	39,600	39,600	39,600	1,57,200
	c. Profit in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2.	Stock Options	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- others (specify)	-	-	-	-	-
5.	Others (specify)	-	-	-	-	-
	<b>Total (A)</b>	48,00,000	48,00,000	48,00,000	48,00,000	1,92,00,000

Ceiling as per the Act

As per Schedule V of the Companies Act, 2013

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (In Rs.)**

**B. REMUNERATION TO OTHER DIRECTORS**

Sl. No.	Particulars of remuneration	Name of Directors				Total Amount
		Mr Jasvinder Singh Vohra	Ms Jagdish Kaur	Mr Bala Krishna Pandey	Ms Harpreet Kaur	
1.		<b>Independent Directors</b>				
	Fees for attending board / committee	-	-	93,216	-	-

*[Signature]*

*[Signature]*

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	meetings					
	Commission	-	-		-	-
	Others (specify)	-	-		-	-
	<b>Total (1)</b>	-	-		-	-
<b>2.</b>	<b>Other Non-Executive Directors</b>					
	Fees for attending board / committee meetings	-	-		-	-
	Commission	-	-		-	-
	Others (specify)	-	-		-	-
	<b>Total (2)</b>	-	-		-	-
	<b>Total (B) = (1 + 2)</b>	-	-	93,216	-	-
	<b>Total Managerial Remuneration</b>	-	-	93,216	-	-
	<b>Overall ceiling as per the Act</b>	-	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (in Rs.)				
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD				
Sl. No.	Particulars of remuneration	Key Managerial Personnel		Total Amount (in Rs.)
		Name of Key Managerial Personnel		
1.	Gross Salary	Mr Nishant Tulsyan (CFO)	Mr Ayush Suhirid (CS)	Total
	a. Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	1,990,367	3,99,600	23,89,967
	b. Value of perquisites under Section 17(2) of the Income Tax Act, 1961	26,100	-	26,100
	c. Profit in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-
2.	Stock Options	-	-	-

*G. F. D. Singh*

*H. D. S. S. S.*

For Advance India Projects Limited

*Arvind*

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3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- others (specify)	-	-	-
5.	Others (specify)	-	-	-
<b>Total (A)</b>		<b>20,16,467</b>	<b>3,99,600</b>	<b>24,16,067</b>

#### VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

VI. 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			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

On Behalf of the Board of  
Advance India Projects Limited

Gurdeep Singh  
Director

DIN : 00013776

Address : J-210B, Western Avenue, Sainik  
Farms, Delhi- 110 068

Daljeet Singh  
Director

DIN : 00013743

Address : B-3, Ansal Villa, Farm Houses,  
Satbari, South Delhi-110 074.

Place : Gurugram

Date : September 27, 2018.

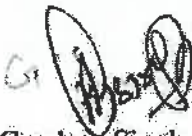
For Advance India Projects Limited

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**Annexure: I**


Sl No.	Programme Name	CSR Projects or Activity Identified	Sector in which the Projects is Covered	Area/Location	Amount (In Rs.)	Direct expenditure on projects programmes	Overheads	Cumulative Expenses	Amount spent (Direct or implementing agency)
1	Medical Aid	Medical Aid to needy and economically weaker section in hospital	Medical Aid & Health	Rishikesh	27,00,000	27,00,000	-	27,00,000	Nirmal Ashram

**On Behalf of the Board of  
Advance India Projects Limited**



**Gurdeep Singh  
Director**

DIN : 00013776  
Address : J-210B, Western Avenue, Sainik Farms, Delhi- 110 068



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**for Advance India Projects Limited**



**Authorised Signatory**



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