

OSWAL INFRASTRUCTURE LIMITED

CIN: U45205GJ2013PLC073465

SEVENTH ANNUAL REPORT 2019-20

BOARD OF DIRECTORS

Mr. Ratan Babulal Bokadia	Wholetime Director
Mr. Vivek Parasmal Doshi	Director
Mr. Dixit Jitendra Bokadia	Director
Mr. Sandeep Motilal Shah	Independent Director (w.e.f. 15.06.2019)
Mr. Brijesh Vishnubhai Patel	Independent Director (w.e.f. 14.08.2019)
Mr. Himanshu Dilip Mehta	Independent Director (w.e.f. 14.08.2019)

AUDITORS

M/s. Suresh R. Shah & Associates,
Chartered Accountants,
Ahmedabad.

REGISTERED OFFICE

(w.e.f. 15.06.2019)

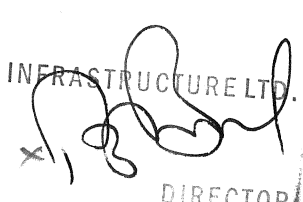
1301,13th Floor,Maple Trade Center,
Sun & Step Club Rd, Saurdhara to Sattadhar Rd,
Thaltej Ahmedabad 380059

PLANT

Block No. 258, Ahmedabad - Mehsana Expressway Village - Ola,
Post - Isand , Taluka - Kalol,
Gandhinagar 382740,
Gujarat, INDIA.

BANKERS

HDFC Bank
Kotak Mahindra Bank
Ahmedabad

FOR, OSWAL INFRASTRUCTURE LTD.

DIRECTOR

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of the Members of **OSWAL INFRASTRUCTURE LIMITED**, will be held on Friday, **25th September, 2020** at 11.00 a.m. at the registered office of the Company situated at 1301,13th Floor, Maple Trade Center, Sun & Step Club Rd, Saurdhara to Sattadhar Rd, Thaltej Ahmedabad 380059 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2020 and Profit & Loss Account for the year ended on that date together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Shri Dixit Jitendra Bokadia (DIN: 06851149) who retires by rotation at this Annual general meeting and eligible has offered himself for re- appointment.

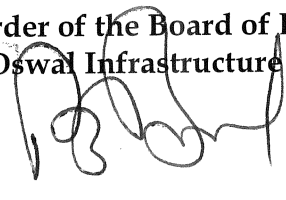
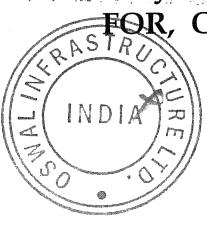
Date: 31.08.2020

Place: Ahmedabad

Registered Office:

1301,13th Floor,Maple Trade Center,
Sun&StepClub Rd,
Saurdhara to Sattadhar Rd,
Thaltej Ahmedabad 380059.

By order of the Board of Directors
FOR, Oswal Infrastructure Limited



Ratan Babulal Bokadia
Wholetime Director
(DIN- 02219340)

Notes

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Proxies in order to be effective must reach the registered office of the Company not less than 48 hours before the time fixed for the meeting.
- A map to reach at the venue of meeting is enclosed at the end of the Annual Report.

DIRECTORS' REPORT

To
The Members,
OSWAL INFRASTRUCTURE LIMITED

Your Directors have the pleasure in presenting the 7th Annual Report together with the Audited Statement of Accounts of your Company for the year ended on 31st March, 2020.

IMPACT OF COVID-19 PANDEMIC

The operations of the company were affected due to the lockdown announced by the Government of India to control the spread of Corona Virus. The company's operations were closed from last week of March, 2020. The operations were partially normalized from April 2020 onwards after due permission from Concern Authority. Due to this reason, turnover as well as earnings of your company in the current year will be affected to some extent.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

PARTICULARS	2019-20	2018-19
Total Income	13296.15	8905.56
Profit/(Loss) before Finance Cost & Depreciation	1166.60	1132.65
Finance Cost	287.34	441.90
Depreciation	82.67	64.25
Profit/ (Loss) Before tax	796.59	626.50
Less: Current Tax	205.00	182.00
Less: Prior period adjustment	--	--
Less: Deferred Tax Liability/ (Asset)	(1.77)	(1.67)
Net Profit/ (Loss) after tax	593.36	446.17
Add: Balance of Profit/ (Loss) from Earlier Year	505.55	59.38
Less : Share of Minority Interest	--	--
Net Profit/ (Loss) Carried to Balance Sheet	1098.91	505.55

FOR, OSWAL INFRASTRUCTURE LTD.

DIRECTOR.

OPERATIONS

The total income of the Company on was Rs. 13296.15 Lacs, as compared to last year's income of Rs. 8905.55 Lacs, which shows increased by 49.30%. Profit before depreciation and Finance cost stood at Rs1166.60 Lacs as against last year of Rs. 1132.65 Lacs. The Net profit after tax stood at Rs. 593.36 Lacs as compared to last year's of Rs. 446.17 Lacs.. During the year, the Company has achieved satisfactory growth due to good orders on hand.

SHARE CAPITAL

The Authorized share capital of company is Rs. 50,000,000/- divided into 5,000,000 equity shares of Rs.10/- each and Paid-up share capital of the company is Rs. 43,332,030/- divided into 4,333,203 equity shares of Rs. 10 each, as on 31st March, 2020. During the year, there was no change in Capital structure of the Company.

DIVIDEND

To conserve the resources of the Company for future growth and development, the Directors of the Company have not recommended any dividend for the year ended on 31/03/2020. (Last year Nil)

RESERVES

The company has not transferred any amount to General Reserve for FY 2019-20.

PUBLIC DEPOSITS

The Company has not accepted any deposits, which are covered under Section 73 to 76 of the Companies Act, 2013.


FINANCE

The Company is availing financial facilities from HDFC Bank Limited and Kotak Mahindra Bank Limited. During the year, additional facilities were availed from HDFC Bank Ltd. towards Auto Loan and Overdraft/ Credit Facility. The Company has also availed additional facilities from Kotak Mahindra Bank Ltd. Necessary Charge has been created for the same with the authority.

REGISTERED OFFICE

The Company has shifted its registered office for the purpose of the administrative convenience. Registered office was shifted within same State from Above Shah Super Market, Mahendra Mill Road, Kalol Gujarat 382721 India to 1301, 13th Floor, Maple Trade Center, Sun & Step Club Road, Saurdhara to Sattadhar Road, Thaltej, Ahmedabad – 380059,

FOR, OSWAL INFRASTRUCTURE LTD.


DIRECTOR

which is premises of the Group Company. Such Resolution was approved by members in Extra ordinary general meeting held on 15.06.2019.

RISK MANAGEMENT POLICY

During the year, your Directors have reviewed the risk that the organization faces such as financial, credit, market, liquidity, security, property, legal, regulatory, reputational. Your Directors have also reviewed and sees that it manages, monitors and principal risks and the uncertainty that can impact the ability to achieve the objectives.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the F.Y 2019-20, the Board met Eight times i.e. on 20th April 2019, 13th May, 2019, 29th June 2019, 15th July, 2019, 11th September, 2019, 04th November, 2020, 12th December, 2019 and 17th February, 2020.

During the year under review there was 1 (One) Extra ordinary general meeting was held as on 15.06.2019. Same has been attended by Mr. Vivek Parasmal Doshi, Ratan Babulal Bokadia as directors and further 11 members were present in person

NUMBER OF BOARD MEETINGS ATTENDED BY THE DIRECTORS DURING THE YEAR .

Sr. No.	Name of Director	Designation	Meeting attended/ meeting held
1.	Mr. Ratan Babulal Bokadia	Whole Time Director	8/8
2.	Mr. Vivek Parasmal Doshi	Director	8/8
3.	Mr. Dixit Jitendra Bokadia	Director	8/8
4.	Mr. Brijesh Vishnubhai Patel	Non-Executive Independent Director	3/4
5.	Mr. Sandeep Motilal Shah	Non-Executive Independent Director	4/6
6.	Mr. Himanshu Dilip Mehta	Non-Executive Independent Director	3/4

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has an internal control system, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the company, its compliance with operating systems, accounting procedures and policies of your company. Auditor's

have given Internal Financial control report, which is part of Auditor's report of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

As required under Section 149(7) all the Independent Directors on the Board of the Company have issued their annual declaration stating that they meet all the criteria of independence as required under the Act.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. The functioning of vigil mechanism is reviewed by the Board from time to time. None of the Whistle blowers has been denied access to the Board.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of your Company comprises of Six (6) Directors of which Three (3) are Executive Directors and three (3) are non-promoter independent Director as on 31st March, 2020. Constitution of the Board is proper.

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

The Company has Mr. Ratan Babulal Bokadia as a Wholetime Director of the Company as a Key Managerial Personnel as per the provisions of the Companies Act, 2013. Although Company doesnot required to appoint Key Managerial Personnel under section 203 of the companies Act, 2013. He has been re-appointed as Whole time Director of the Company for further period of 5 years w.e.f. 1st August,2019 up to 30th July,2024.

During the year, Mr. Brijesh Patel and Mr.Himanshu Mehta, were appointed as Independent Directors of the Company w.e.f. 14th August,2019 for a period of 5 years, i.e. up to 13th August,2024, which was approved by the members in their meeting held on 14th August,2019. The Company has also appointed Mr. Sandeep Shah as an Independent Director w.e.f. 15th June,2019 to 14th June,2024, for a period of 5 years, which was approved by the members in their meeting held on 15th June,2019.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company is in process of complying with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (prevention, Prohibition and Redressal) Act, 2013.

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The details of contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year forms part of this Annual Report as **Annexure - 1**.

WEB ADDRESS OF ANNUAL RETURNS:-

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is uploaded on Company's website: www.oswalinfra.com. In addition to that, the same is given here as **Annexure- 2**.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, there were no transactions of Loans, Guarantee or Investment by the Company under Section 186 of the Companies Act, 2013. However, Company increased Limit of Loans, Guarantees or Investments upto Rs. 200 Crores (Rupees Two Hundred Crores only), as approved by the members in last AGM held on 14th August, 2019.

HOLDING/SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Your Company has no Holding, Subsidiary, JV or Associate Company.

COST RECORD

The provision of Cost Audit as per sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company.

SECRETARIAL STANDARDS

Secretarial Standards for the Board and General Meetings (SS-1 & SS-2) are applicable to the Company. The Company has complied with the provisions of both these Secretarial Standards.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

1. In preparation of annual accounts for the year ended on 31st March 2020, the applicable accounting standards have been followed and that no material departures have been made from the same;
2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
3. The Directors had taken proper and sufficient care 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;
4. The Directors had prepared the annual accounts for the year ended on 31st March 2020 on going concern basis; and
5. 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.

CORPORATE SOCIAL RESPONSIBILITY POLICY

In Compliance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has established Corporate Social Responsibility (CSR) Committee and statutory disclosures with respect to CSR Committee and an Annual Report on CSR Activities forms part of this Board of Director's Report as Annexure-3.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE & OUTGO

Information relating to Conservation of Energy, Technology Absorption and Foreign Earning and Outgo, as required under Section 134(3)(m) of the Companies Act, 2013 forms part of this annual report as **Annexure - 4**.

AUDITORS & AUDITOR'S REPORT

M/s. Suresh R Shah & Associates, Chartered Accountants, are appointed as the statutory auditors of the company to hold office from the conclusion of this 6th Annual General Meeting till the conclusion of the 11th Annual General Meeting at a remuneration as may be decided by the Board. Due to this, there will be no appointment or re-appointment of Auditors of the Company.

Notes forming part of the accounts are self explanatory as far as Auditor's Report is concerned and therefore, it does not require any further comments.

PARTICULARS REGARDING EMPLOYEES

Particulars of employees under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable this year, as there no employees drawing the remuneration of Rs. 102.00 Lacs or more, paid in respect of persons employed throughout the financial year or to whom remuneration of Rs. 8.50 lacs or more per month.

ACKNOWLEDGEMENTS

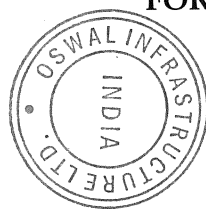
Your Directors would like to place on record their sincere gratitude for the support received from clients, suppliers and bankers. The Board of Directors also takes this opportunity to acknowledge the dedicated efforts and commitment made by employees at all levels and their contribution towards the Company during the year.

Date: 31.08.2020

Place: Ahmedabad

Registered Office:

1301,13th Floor,Maple Trade Center,
Sun&StepClub Rd,
Saurdhara to Sattadhar Rd,
Thaltej Ahmedabad 380059.



By order of the Board of Directors
FOR, Oswal Infrastructure Limited

A handwritten signature in black ink, appearing to be "Ratan Babulal Bokadia".

Ratan Babulal Bokadia
Wholetime Director
(DIN- 02219340)

FORM NO. AOC-2

[(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)]

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

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no such contracts or transactions among the related parties which were not at arm's length basis.

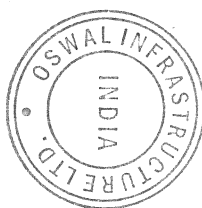
2. Details of material contracts or arrangement or transactions at arm's length basis:

All the contracts or arrangement or transactions entered with the related parties during the financial year 2019-20 were at arm's length basis but not material and the same were disclosed in the Note 7 of Notes on Accounts forming part of the financial statements for the year ended on 31st March, 2020.

Date: 31.08.2020
Place: Ahmedabad

Registered Office:
1301,13th Floor,Maple Trade Center,
Sun&StepClub Rd,
Saurdhara to Sattadhar Rd,
Thaltej Ahmedabad 380059.

By order of the Board of Directors
FOR, Oswal Infrastructure Limited



Ratan Babulal Bokadia
Wholetime Director
(DIN- 02219340)

Annexure-2

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

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

I. REGISTRATION AND OTHER DETAILS

i)	CIN	U45205GJ2013PLC073465
ii)	Registration Date	28/01/2013
iii)	Name of the Company	OSWAL INFRASTRUCTURE LIMITED
iv)	Category / Sub-Category of the Company	Limited Company
v)	Address of the Registered office and contact details	1301,13th Floor,Maple Trade Center, Sun&StepClub Rd, Saurdhara to Sattadhar Rd,Thaltej Ahmedabad 380059
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NSDL Database Management Limited. (CIN: U2400MH2004PLC147094) 4 th Floor, "A" Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, India

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No.	Name and Description of main products / services	NIC Code of the product / service	% of total turnover of the Company
1	Other manufacturing N.e.c.	3090	100

III. PARTICULARS OF HOLDING, SUBSIDIARY, JV AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
NIL					

i) Category -wise Share Holding

[illegible]

	Sub Total of (B) (1)	0	0	0	0	0	0	0	0	0
(2)	Non- Institutions Bodies Corp.									
	i) Indian	0	0	0	0	0	0	0	0	0
	ii) Overseas	0	0	0	0	0	0	0	0	0
	Individuals									
	i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0	0	0	0	0	0	0	0
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
	Others (NRIs)	0	0	0	0	0	0	0	0	0
	Sub Total of (B) (2)	0	0	0	0	0	0	0	0	0
	Total Public shareholding (B)	0	0	0	0	0	0	0	0	0
	Total (A)+(B)	2331595	2001608	4333203	100	2331595	2001608	4333203	100	0
(C)	Shares held by Custodians for GDRs & ADRs	0	0	0	0	0	0	0	0	0
	Grand Total (A)+(B)+(C)	2331595	2001608	4333203	100	2331595	2001608	4333203	100	0

(ii) Shareholding of Promoters

Sr. No	Promoters' 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	Mr. Babulal Hastimal Bokadia	2,29,904	5.31	0	2,29,904	5.31	0	0.00
2	M/s Jitendra Hastimalji Bokadia HUF	3,21,364	7.42	0	3,21,364	7.42	0	0.00
3	Mr. Jitendra Hastimalji Bokadia	3,75,644	8.67	0	3,75,644	8.67	0	0.00

4	Mr. Jayant Babulal Bokadiya	3,27,508	7.56	0	3,27,508	7.56	0	0.00
5	Mr. Ratan Bokadia	1,92,333	4.44	0	1,92,333	4.44	0	0.00
6	M/s Ratan Bokadia HUF	1,90,587	4.40	0	1,90,587	4.40	0	0.00
7	Mr. Ravi Doshi	1,38,028	3.19	0	1,38,028	3.19	0	0.00
8	Ms. Usha Bokadia	4,63,311	10.69	0	4,63,311	10.69	0	0.00
9	Ms. Sarikadevi Bokadia	3,52,693	8.14	0	3,52,693	8.14	0	0.00
10	Ms. Padmavati B Bokadia	74,742	1.72	0	74,742	1.72	0	0.00
11	Ms. Rekha J Bokadia	7,75,287	17.89	0	7,75,287	17.89	0	0.00
12	Ms. Ugamdevi P Doshi	1,65,233	3.81	0	1,65,233	3.81	0	0.00
13	M/s Jayant B Bokadia (Huf)	99,382	2.29	0	99,382	2.29	0	0.00
14	Mr. Parasmal M Doshi	45,203	1.04	0	45,203	1.04	0	0.00
15	Ms. Preeti P Doshi	10,540	0.24	0	10,540	0.24	0	0.00
16	M/s Ravi Parasmal Doshi (Huf)	47,000	1.08	0	47,000	1.08	0	0.00
17	Mr. Dixeet Bokadia	4,57,777	10.56	0	4,57,777	10.56	0	0.00
18	M/s Babulal H. Bokadia (Huf)	66,667	1.54	0	66,667	1.54	0	0.00

(iii) Change in Promoters' Shareholding

Not Applicable

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

Not Applicable

(v) Shareholding of Directors and Key Managerial Personnel

Sr. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of the total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Ratan Babulal Bokadia				
	At the beginning of the year	1,92,333	4.44	1,92,333	4.44
	Change during the year	0	0.00	0	0.00
	At the End of the year	1,92,333	4.44	1,92,333	4.44
2.	Mr. Dixit Jitendra Bokadia				
	At the beginning of the year	4,57,777	10.56	4,57,777	10.56
	Change during the year	0	0.00	0	0.00
	At the End of the year	4,57,777	10.56	4,57,777	10.56

V. INDEBTEDNESS

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

(Rs.in Lacs)

Particulars	Secured Loan excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	1082.71	1196.74	0.00	2279.45
ii. Interest due but not paid	0.00	0.00	0.00	0.00
iii. Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	1082.71	1196.74	0.00	2279.45
Change in Indebtedness during the financial year				
• Addition	156.67	0.00	0.00	156.67
• Reduction	0.00	(143.74)	0.00	(143.74)
Net Change	156.67	(143.74)	0.00	12.93
Indebtedness at the end of the financial year				
i. Principal Amount	1239.38	1053.00	0.00	2292.38
ii. Interest due but not paid	0.00	0.00	0.00	0.00
iii. Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	1239.38	1053.00	0.00	2292.38

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr.No.	Particulars of Remuneration	Name of the Whole Time Director	Total Amount (Rs. In lakhs)
		Mr. Ratan Babulal Bokadia	
1.	Gross salary a. Salary as per provisions contained in section 17(1) of the Income-tax. Act, 1961	36.00	36.00
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961 • Leave Encashment	--	--
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--
2.	Stock option	--	--
3.	Sweat Equity	--	--
4.	Commission	--	--
	- As % of profit	--	--
	- Other, Specify		
5.	Other, please specify	--	--
	• HRA	--	--
	• Retirement Benefit	--	--
	• Bonus	--	--
	Total (A)	36.00	36.00
	Ceiling as per the Act	Within the limit of the Act	

B. Remuneration to other directors

- Mr. Dixit Jitendra Bokadia of Rs.24.00 Lacs
- Mr. Vivek Parasmal Doshi - Provided rent free accomodation

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

Not Applicable

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

NIL

The Annual Report on Corporate Social Responsibility () Activities

- 1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs.**

The CSR Policy was approved by the Board of Directors at its meeting held on 11th September, 2019.

The CSR Committee decided to spend the amount on promotion of education, nutrition and Skill development and rural development during the financial year 2019-20.

- 2. The Composition of CSR Committee**

The CSR Committee consists of following members:

Mr. Ratan Bokadia	- Chairman
Mr. Dixit Bokadia	- Member
Mr. Sandeep Shah	- Member

Mr. Ratan Bokadia acts as Chairman of the CSR Committee.

- 3. Average Net profits of the Company for last three financial years.**

The average net profit of last three financial years is Rs. 219.57 lakhs.

- 4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above)**

The Company is required to spend Rs. 4.39 Lakhs towards CSR Expenditure for the financial year 2019-20.

- 5. Details of CSR spent during the financial year**

- a) Total amount to be spent for the financial year: Rs. 4.39 Lakhs
- b) Amount unspent if any: Rs. 4.39 Lakhs
- c) Manner in which amount spent during the financial year is : The Company has not spent any amount during the financial year.

- 6. In case the Company has failed to spend the two per cent 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.**

This is the first year for the Company and few projects undertaken by the Company is an on-going one where the Company will have a continuing engagement over the years to come. The Company was in process of identifying and evaluating projects which

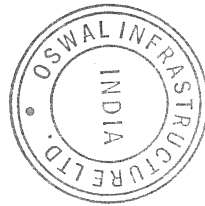
were in line with the CSR policy. However given the projects were still under the evaluation process, the Company could not spend a minimum of two per cent of its average profit for CSR, as defined in the Act, during the year. The Company has plans to achieve its objectives and completing the identification of projects.

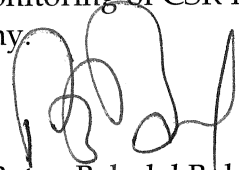
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

The CSR Committee confirms that the implementation and monitoring of CSR Policy, is in conformance with CSR Objectives and Policy of the Company.

Date: 31st August, 2020

Place: Ahmedabad




Ratan Babulal Bokadia
Wholtime Director
(DIN- 02219340)

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014

(A) Conservation of energy:

i) The steps taken or impact on conservation of energy for 2019-20;

There were no major steps taken for conservation of energy during the year.

ii) The steps taken by the Company for utilizing alternate sources of energy;

There were no major steps taken for utilizing alternate sources of energy.

iii) The capital investment on energy conservation equipment;

There is no such specific investment done by the Company.

(B) Technology absorption:

The Company has not taken any technology in particular or entered into any technology agreement during the period. During the year, no further development is done for research.

(C) Foreign Exchange Earnings & Outgo:

Total foreign exchange earning during the year was Rs.606.39 Lacs (Last Year Rs. Nil), towards export of goods and interest income.

Foreign Currency Outgo during the year was Rs.536.04 Lacs towards import/ purchase of material (Last Year Rs. Nil).

OSWAL INFRASTRUCTURE LIMITED

CIN: U45205GJ2013PLC073465

Registered office: 1301,13th Floor,Maple Trade Center, Sun&StepClub Rd, Saurdhara to Sattadhar Rd, Thaltej Ahmedabad 380059

ATTENDANCE SLIP

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

I/We hereby record my/our presence at the Seventh Annual General meeting of the Company being held on Friday, 25th September 2020 at 11.00 A.m. at 1301,13th Floor,Maple Trade Center, Sun&StepClub Rd, Saurdhara to Sattadhar Rd, Thaltej Ahmedabad 380059

Full Name of Member (in Block Letters) _____
Registered Folion No. _____ No. of Equity Shares held _____
Full Name of the Proxy (in Block Letters) _____
Signature of the Member (s) / Proxy Present _____

Please complete and sign this attendance slip and hand over at the entrance of the meeting place. Only Members(s) or his/her/their proxy with this attendance slip will be allowed entry to the meeting.

----- cut here -----

Form No. MGT-11

Proxy form

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

CIN: U45205GJ2013PLC073465

Name of the company: **OSWAL INFRASTRUCTURE LIMITED**

Registered office: 1301,13th Floor,Maple Trade Center, Sun&StepClub Rd, Saurdhara to Sattadhar Rd, Thaltej Ahmedabad 380059

Name of the member (s): _____
Registered address: _____
E-mail Id: _____
Folio No/ DP ID and Client Id: _____

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:....., or failing him
2. Name:
Address:
E-mail Id:
Signature:....., or failing him
3. Name:
Address:
E-mail Id:
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 7th Annual general meeting of the company scheduled to be held on Friday, 25th September 2020 at 11.00 A.m. at 1301,13th Floor, Maple Trade Center, Sun & StepClub Rd, Saurdhara to Sattadhar Rd, Thaltej Ahmedabad 380059 and at any adjournment thereof, in respect of such resolutions as are indicated below:

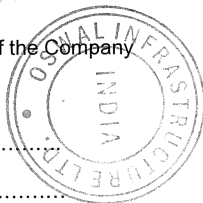
Resolution No.

1. Adoption of Accounts and reports thereon
2. Re-appointment of Mr. Dixit Bokadia, Director of the Company

Signed this day of 20.....

Signature of shareholder

Signature of Proxy holder(s)



Affix 15 paisa
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route map to the venue of the Oswal Infrastructure Limited to be held on Friday, 25th September 2020 at 11.00 A.m. at 1301,13th Floor, Maple Trade Center, Sun & StepClub Rd, Saurdhara to Sattadhar Rd, Thaltej Ahmedabad 380059



OSWAL INFRASTRUCTURE LIMITED

[Formerly known as Oswal Infra Park Limited]

[CIN : U45205GJ2013PLC073465]

7TH ANNUAL REPORT 2019-2020



INDEPENDENT AUDITOR'S REPORT

To The Members of
OSWAL INFRASTRUCTURE LIMITED
(Formerly Known as Oswal Infra-park limited)

Report on the Financial Statements

We have audited the accompanying financial statements of **OSWAL INFRASTRUCTURE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2020**, and the Statement of Profit and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2020**, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. There is no key audit matter with respect to standalone financial statements to be communicated in our report.



Management's Responsibility for the (Standalone) Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements.



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.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;.
- 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 Board of Directors, none of the directors 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** of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amend:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.
- h) With respect to the other matters to be included In the Auditor's Report in accordance with Rule 11 of the **Companies (Audit and Auditors) Rules, 2014**, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, 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.



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

For, Suresh R. Shah & Associates
Chartered Accountants

MSH



CA Mrugen Shah
Partner
Membership No. 117412
FRN-110691W
UDIN : 20117412AAAAEX7533

Place : Ahmedabad

Date : 31.08.2020



"ANNEXEURE A" TO THE AUDITOR'S REPORT

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

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the leave and license agreements provided to us, we report that, the agreements, comprising all the immovable properties of land and buildings are held in the name of the Company.
- ii. (a) The management of the company has conducted the physical verification of inventory at reasonable intervals. Due to lockdown on account of COVID-19 pandemic, at the end of the year we could not able to verify inventories physically hence we have relied on the management representation.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of accounts were not material.
- iii. According to the information and explanations given to us, the company has not granted secured or unsecured loans to any Company, Firm, Limited Liability Partnership or other party covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at **March 31, 2020** and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at **March 31, 2020** for a period of more than six months from the date they became payable.
- viii. The company has not any taken loan or borrowing from financial institution or has not issued any debentures, hence reporting for the same under clause 3(viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



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

For, Suresh R Shah & Associates
Chartered Accountants

MSH



Date : 31-08-2020
Place : Ahmedabad

CA Mrugen K Shah
Partner

Membership No. 117412

FRN. 110691W

UDIN : 20117412AAAAEX7533



"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of OSWAL INFRASTRUCTURE LIMITED.

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

We have audited the internal financial controls over financial reporting of **OSWAL INFRASTRUCTURE LIMITED** ("the Company") as of **March 31, 2020** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

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

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

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

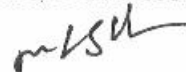
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as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

Date : 31-08-2020

Place : Ahmedabad

For, Suresh R Shah & Associates

Chartered Accountants



CA Mrugen K Shah

Partner

Membership No. 117412

FRN. 110691W


UDIN : 20117412AAAAEX7533



OSWAL INFRASTRUCTURE LIMITED

[Formerly known as Oswal Infra Park Limited]

1301, Maple Trade Centre, Thaltej
Balance Sheet as at 31st March, 2020

Particulars	Notes	31.03.2020	31.03.2019
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	1	43,332,030	43,332,030
(b) Reserves and Surplus	2	116,557,882	57,221,735
(2) Non - Current Liabilities			
(a) Long Term Borrowings	3	173,051,302	185,157,869
(b) Deferred Tax Liabilities		-	-
(3) Current Liabilities			
(a) Short Term Borrowings	4	56,186,547	42,787,024
(b) Trade Payables	5	321,949,021	377,177,312
(c) Other Current Liabilities	6	9,586,180	468,971,784
(d) Short Term Provisions	7	49,525,360	21,317,508
TOTAL		770,188,322	1,195,965,262
II. ASSETS			
(1) Non-Current Assets			
(A) Fixed Assets			
(a) Tangible Assets	8	41,578,124	27,246,709
(b) Intangible Assets		-	-
(c) Capital Work in Progress		-	2,733,126
(B) Non Current Investments	9	-	3,436,969
(C) Deferred Tax Assets (Net)		276,169	98,541
(D) Long Term Loans and Advances	10	1,823,458	-
(2) Current Assets			
(a) Trade Receivables	11	461,660,685	649,966,531
(b) Inventory	12	14,208,974	104,042,305
(c) Cash and cash Equivalents	13	225,489,871	346,156,073
(d) Short Term Loans & Advances	14	17,694,777	58,196,047
(e) Other Current Assets	15	7,456,264	4,088,961
TOTAL		770,188,322	1,195,965,262
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>For, Suresh R. Shah & Associates Chartered Accountants</p> <p><i>Mr. Mrugen Shah</i></p> <p>CA Mrugen Shah Partner Membership No. 117412 FRN-110691W UDIN:20117412AAAAEX7533 PLACE: AHMEDABAD DATE: 31-08-2020</p> </div> <div style="width: 10%; text-align: center;">  </div> <div style="width: 45%;"> <p>FOR AND ON BEHALF OF BOARD OF DIRECTORS</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p><i>Mr. Ratan Bokadia</i></p> <p>Mr. Ratan Bokadia [Director] [Din : 02219340]</p> </div> <div style="text-align: center;"> <p><i>Mr. Dixit Bokadia</i></p> <p>Mr. Dixit Bokadia [Director] [Din : 6851149]</p> </div> </div> <p style="text-align: right;">PLACE: AHMEDABAD DATE: 31-08-2020</p> </div> </div>			

OSWAL INFRASTRUCTURE LIMITED

[Formerly known as Oswal Infra Park Limited]

1301, Maple Trade Centre, Thaltej

Profit and Loss Statement For The Year Ended On 31st March, 2020

	Particulars	Notes	31.03.2020	31.03.2019
I.	Income			
	Revenue from Operations	16	1,307,958,190	879,952,495
	Other Income	17	21,656,889	10,602,581
	Total Revenue		1,329,615,079	890,555,075
II.	Expenses:			
	Cost of Material Consumed	18	991,254,827	640,051,699
	Employee Benefit Expenses	19	116,969,803	58,113,521
	Financial charges	20	28,734,164	44,189,741
	Depreciation & Amortization Expenses	21	8,267,118	6,425,019
	Other Expenses	22	104,730,648	79,125,420
	Total Expenses		1,249,956,560	827,905,400
III.	Profit/(Loss) before Extra Ordinary Items (I - II)		79,658,519	62,649,675
IV	Extra Ordinary Item			
V	Profit/(Loss) after Extra Ordinary Items (III-IV)		79,658,519	62,649,675
VI	Provision for taxes			
	(1) Current Tax		20,500,000	18,200,000
	(2) Deferred Tax		(177,628)	(167,034)
VII	Profit After Tax		59,336,147	44,616,709
VIII	Earning per Share:	23		
	(1) Basic Earnings per share (Face value Rs.10/-each)		13.69	10.30
	(2) Diluted Earnings per share (Face value Rs.10/-each)		13.69	10.30

For, Suresh R. Shah & Associates
Chartered Accountants

CA Mrugen Shah
Partner

Membership No. 117412

FRN-110691W

UDIN:20117412AAAAEX7533

PLACE: AHMEDABAD

DATE: 31-08-2020



[Signature]

Mr. Ratan Bokadia
[Director]
[Din : 02219340]

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

[Signature]

Mr. Dixit Bokadia
[Director]
[Din : 6851149]

PLACE: AHMEDABAD

DATE: 31-08-2020

OSWAL INFRASTRUCTURE LIMITED

[Formerly known as Oswal Infra Park Limited]

1301, Maple Trade Centre, Thalaj.

CASH FLOW STATEMENT

Particulars	Year ended 31.03.2020 (Rs.)	Year ended 31.03.2019 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after Tax & Extraordinary Items	59,336,147	44,616,708
Adjustment for :		
Depreciation	8,267,118	6,425,019
Provision For Deferred Tax	(177,628)	(167,034)
Interest & Financial Charges	28,734,164	44,189,741
Profit on sale of fixed assets	(131,271)	-
Operating profit before Working Capital Changes	96,028,530	95,064,434
Adjustment for		
Decrease/(Increase) In Receivables	188,305,846	(506,864,122)
Decrease/(Increase) In Inventories	89,833,331	(17,254,681)
Decrease/(Increase) In Loans & Advances	40,501,270	(37,144,397)
Decrease/(Increase) In Other Current Assets	1,632,697	18,687,862
(Decrease)/Increase In Short term borrowings	13,399,523	(26,919,486)
(Decrease)/Increase In Trade payables	(55,228,291)	308,519,676
(Decrease)/Increase In Other Current Liabilities	(459,385,605)	440,834,447
(Decrease)/Increase In Short term provision	28,207,852	17,823,181
Cash Generated From Operation	(56,704,846)	292,746,914
Income Tax Paid	5,000,000	6,000,000
Net Cash from Operating Activities	(61,704,846)	286,746,914
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale/(Purchase) of Fixed Assets (incl. Work in Progress)	(19,734,136)	(8,691,229)
Sale/(Purchase) of Investments	3,436,969	(3,436,969)
Net Cash used for Investing Activities	(16,297,167)	(12,128,198)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of share capital	-	13,333,330
Security Premium	-	6,666,670
(Increase)/Decrease in Loans & advances	(1,823,458)	-
Net Proceeds from Borrowings	(12,106,567)	90,612,140
Interest Paid	(28,734,164)	(44,189,741)
Net Cash generated in Financing Activities	(42,664,189)	66,422,399
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(120,666,202)	341,041,115
Opening Balance of Cash & Cash Equivalents	346,156,073	5,114,958
Closing Balance of Cash & Cash Equivalents	225,489,871	346,156,073

Notes:

- The above Cash Flow has been compiled from and is based on the Balance sheet as at 31st March, 2020 and the related Profit & Loss Account for the year ended on that date.
- The above cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard-3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.
- Figures in parenthesis represent outflow.
- Previous year's figures have been regrouped, wherever necessary, to confirm current year's presentation.

For, Suresh R. Shah & Associates
Chartered Accountants

CA Mrugen Shah
Partner

Membership No. 117412

FRN-110691W

UDIN:20117412AAAAEX7533

PLACE: AHMEDABAD

DATE: 31-08-2020



[Signature]
Mr. Ratan Bokadia
[Director]
[Din : 02219340]

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

[Signature]
Mr. Dixit Bokadia
[Director]
[Din : 6851149]

PLACE: AHMEDABAD

DATE: 31-08-2020

OSWAL INFRASTRUCTURE LIMITED

[Formerly known as Oswal Infra Park Limited]

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020

NOTES ON ACCOUNTS

1 SHARE CAPITAL

Sr. No	Particulars	31.03.2020	31.03.2019
	Authorised Share Capital 50,00,000 (P.Y. 30,00,000) Equity share of Rs.10/- each	50,000,000	50,000,000
		50,000,000	50,000,000
	Issued, Subscribed & fully paid Share Capital 4333203 (P.Y 29,99,870) Equity share of Rs.10/- each	43,332,030	43,332,030
	TOTAL	43,332,030	43,332,030

The company has only one class of equity share having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. Dividend, if any proposed by the Board Directors is subject to approval of share holders in the ensuing Annual General Meeting. In the event of liquidation of the company, holders of equity share will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the share holder.

Details of share holders holding more than 5% are as under:

Name of the Shareholders		31.03.2020		31.03.2019	
		No. of Share	(%)	No. of Share	(%)
1	Jitendra Bokadia	375644	8.67%	375644	8.67%
2	Jayant Bokadia	327508	7.56%	327508	7.56%
3	Rekhadevi Bokadia	775287	17.89%	775287	17.89%
4	Usha Devi Bokadia	463312	10.69%	463312	10.69%
5	Jitendra Bokadia HUF	321364	7.42%	321364	7.42%
6	Dixit Bokadia	457777	10.56%	457777	10.56%
7	Sarikadevi J. Bokadia	352694	8.14%	352694	8.14%
8	Babulal H Bokadia	229904	5.31%	229904	5.31%

Reconciliation of the number of share outstanding and the amount of share capital as at March 31, 2020 & March 31, 2019 is as under:

Particulars		31.03.2020		31.03.2019	
		No. of Share	Rs.	No. of Share	Rs.
	Opening Balance		4,333,203		2,999,870
	Add: Share issued during the year		-		1,333,333
	Closing Balance		4,333,203		4,333,203



2 RESERVES AND SURPLUS

Sr. No	Particulars	31.03.2020	31.03.2019
	Share premium	6,666,670	6,666,670
	Surplus/(Deficit) in the Statement of Profit and Loss		
	Balance as per Last year	50,555,065	5,938,356
	ECIS Reserve and Surplus(Refer notes to Accounts)	-	-
	Add(Less): Adjustment	-	-
	Add(Less): Net Profit (Loss) of the current Year	59,336,147	44,616,709
	Less: Appropriation	-	-
	Net Surplus in the Statement of Profit and Loss Total :	109,891,212	50,555,065
	TOTAL	116,557,882	57,221,735

3 LONG TERM BORROWING

Sr. No	Particulars	31.03.2020	31.03.2019
A	Unsecured (Note 3.1)		
	From Director and relatives	45,580,987	20,844,688
	Oswal Industries Limited	50,405,780	90,388,320
	From Others	6,000,000	3,000,000
	From Italian Bank	3,313,355	5,440,865
B	Secured Loans		
	DHFL LOAN [Refer Note 3.2]	63,260,625	65,483,996
	Vehicle Loan	4,490,555	0
	TOTAL	173,051,302	185,157,869

3.1 Unsecured deposit are obtained from Directors and their relatives without stipulation of repayment and the company repaid loan as per mutual consent. Further in absence of repayment stipulation and discussed with Management, same is considered as long term borrowing.

3.2 The Loan is secured by simple mortgage of land situated at S.No. 319, Village: Baliyasan, Ta & Dist: mehsana registered in the name of Oswal Industries Limited. The same is repayable in 180 EMI.



4 SHORT TERM BORROWINGS

Sr. No	Particulars	31.03.2020	31.03.2019
	Secured Loan		
	Cash Credit limit from Kotak Mahindra Bank Ltd. (Note 4.1)	5,311,098	40,055,290
	Bank OD	47,674,494	0
	Installment due in next twelve month		
	DHFL Loan	2,223,369	2731734
	Vehicle Loan	977,586	0
	TOTAL	56,186,547	42,787,024

4.1 Cash Credit is secured against the following securities

Cash Credit Arrangements with Banks is Secured by hypothecation of stock of Stock, Book debts and all other current assets of the company.

5 TRADE PAYABLES

Sr. No	Particulars	31.03.2020	31.03.2019
	Sundry Creditors		
	Micro, Small & Medium Enterprises (Note 5.1)	0	0
	Other Creditors	321,949,021	377,177,312
	TOTAL	321,949,021	377,177,312

- 5.1 There are no Micro, Small & Medium Enterprises as defined under "The Micro, Small & Medium Enterprises Development Act, 2006" to whom the company owns dues which are outstanding for more than 45 days as at the balance sheet date. The above information regarding Micro, Small & Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.

6 OTHER CURRENT LIABILITIES

Sr. No	Particulars	31.03.2020	31.03.2019
1	Statutory Dues Payable	8,936,800	30,760,717
2	Retention Money	649,380	0
3	Advances From Customer	0	431,630,911
4	Other Laibilities	0	6,580,156
	TOTAL	9,586,180	468,971,784



OSWAL INFRASTRUCTURE LIMITED

[Formerly known as Oswal Infra Park Limited]

Note - 8 : Fixed Assets Register for the Year 2019-20

Particulars	Gross Block			Depreciation				Net Block 31-03-2020	Net Block 31-03-2019
	Opening	Addition	Deduction	Total	Opening Depreciation	Dep. For the year	Dep. Deduction	Total Depreciation	
Tangible Assets :									
Plant & Machinery	36,536,474	7,524,151	1,198,500	42,862,125	16,158,546	4,318,293	829,771	19,647,068	20,377,916
Furniture & Fixture	1,777,113	7,206,783	-	8,983,896	1,466,380	1,571,820	-	3,038,200	310,733
Vehicles	2,281,327	6,072,032	-	8,353,359	1,355,953	734,158	-	2,090,111	925,374
Office Equipments	1,257,325	345,585	-	1,602,910	488,968	60,738	-	549,706	768,357
Computer & Software	6,647,726	1,716,124	-	8,363,850	4,610,724	1,549,950	-	6,160,674	2,037,002
Mobile	3,500	102,587	-	106,087	636	32,958	-	33,594	2,864
Other Assets	19,228	-	-	19,228	1,923	(799)	-	1,124	17,305
Intangible Assets	3,853,233	-	-	3,853,233	1,046,075	-	-	1,046,075	2,807,158
TOTAL	52,375,926	22,967,262	1,198,500	74,144,688	25,129,205	8,267,118	829,771	32,566,552	27,246,709



7 SHORT TERM PROVISIONS

Sr. No	Particulars	31.03.2020	31.03.2019
1	Unpaid Expenses	28,195,992	2,288,140
2	Provision for Taxes	21,329,368	19,029,368
	TOTAL	49,525,360	21,317,508

9 NON CURRENT INVESTMENTS

Sr. No	Particulars	31.03.2020	31.03.2019
	BANK FIXED DEPOSIT	0	3,436,969
	TOTAL	0	3,436,969

10 LONG TERM LOANS & ADVANCES

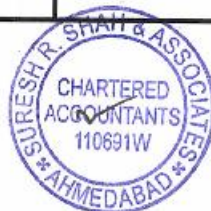
Sr. No	Particulars	31.03.2020	31.03.2019
	(a) Secured, Considered Good :	0	0
	(b) Unsecured, Considered Good :	1,823,458	0
	(c) Doubtful	0	0
	TOTAL	1,823,458	0

11 TRADE RECEIVABLES

Sr. No	Particulars	31.03.2020	31.03.2019
	<u>Sundry Debtors (Unsecured)</u>		
	Due for more than six months :		
	Considered Good		0
	Considered Doubtful	0	0
	Less : Provision for doubtful debts	0	0
	Others - Considered Good	461,660,685	649,966,531
	TOTAL	461,660,685	649,966,531

12 INVENTORY

Sr. No	Particulars	31.03.2020	31.03.2019
	Stock At Site	14,208,974	104,042,305
	TOTAL	14,208,974	104,042,305



13 CASH AND CASH EQUIVALENTS

Sr. No	Particulars	31.03.2020	31.03.2019
1	Cash on Hand	189,348	156,851
2	Bank Balances including short term FD and Debit Balance in bank OD a/c	225,300,524	345,999,222
	TOTAL	225,489,871	346,156,073

14 SHORT TERM LOANS & ADVANCES

Sr. No	Particulars	31.03.2020	31.03.2019
	(Unsecured and Considered Good)		
	Loans & Advances		
	(a) Advances to suppliers	0	0
	(b) Advances to Others	288,038	38,421,579
	(c) Advances to Staff	239,383	205,694
	(d) Other Advances	0	0
	Deposits	1,016,875	2,178,710
	Balance With Government Authorities	16,150,481	17,390,064
	TOTAL	17,694,777	58,196,047

15 OTHER CURRENT ASSETS

Sr. No	Particulars	31.03.2020	31.03.2019
	Retention money receivable	354,000	0
	Interest accrued but not due	2,047,085	0
	Prepaid expenses	1,739,839	4,088,961
	Goods in transit	3,315,340	0
	TOTAL	7,456,264	4,088,961



16 REVENUE FROM OPERATIONS

Sr. No	Particulars	31.03.2020	31.03.2019
	Sales	1,307,958,190	879,952,495
	TOTAL	1,307,958,190	879,952,495

17 OTHER INCOME

Sr. No	Particulars	31.03.2020	31.03.2019
	Kasar Vatav	17,897	25,813
	Late Delivery Charges	353,830	453,965
	Foreign Exchange Gain	175,473	15,944
	Profit On Kotak Security	885,473	0
	Profit on sale of fixed assets	131,271	0
	Other Income	0	1,441,424
	Duty Drawback	160,371	430,014
	Interest Income		
	Bank FDR Interest	18,703,831	8,112,103
	Interest on UGVCL Deposit	37,380	0
	Interest On Advances Given	227,710	51,356
	Notice pay deduction from salary	963,652	71,962
	TOTAL	21,656,889	10,602,581

18 COST OF MATERIAL CONSUMED

Sr. No	Particulars	31.03.2020	31.03.2019
	Opening Inventory	104,042,305	86,787,624
	Add: Purchased During the Year	901,421,496	657,306,380
	Less: Closing Stock	14,208,974	104,042,305
	TOTAL	991,254,827	640,051,699

18.1	Details of Consumption	31.03.2020	31.03.2019
	Indigenous	783,065,033	657,306,380
	Imported	118,356,462	0
	Indigenous % Of Total Consumption	87	100
	TOTAL	783,065,033	657,306,380



19 EMPLOYMENT BENEFIT EXPENSES

Sr. No	Particulars	31.03.2020	31.03.2019
1	Salary to Employees	94,074,767	49,776,525
2	Director Remuneration	6,000,000	2,700,000
3	E.S.I.C. Exps	21,365	0
4	P.F. & Pension Exps	587,389	221,892
5	Employee Welfare & Benefits	2,392,417	1,557,517
6	Bonus	2,160,555	1,567,129
7	Other Employees Cost	11,733,310	2,290,458
	TOTAL	116,969,803	58,113,521

20 FINANCIAL CHARGES

Sr. No	Particulars	31.03.2020	31.03.2019
1	Bank Charges	12,813,337	27,873,524
2	Interest Expense	15,920,828	16,316,217
	TOTAL	28,734,164	44,189,741

21 DEPRECIATION & AMORTIZATION EXPENSES

Sr. No	Particulars	31.03.2020	31.03.2019
1	Depreciation	8,267,118	5,970,406
	TOTAL	8,267,118	5,970,406

22 OTHER EXPENSES

Sr. No	Particulars	31.03.2020	31.03.2019
A	Direct Expenses		
	Site Expenses	27,446,359	14,131,440
B	Indirect Expenses		
	Administrative Expenses	50,630,433	36,713,850
	Business Development Expenses	2,962,652	841,648
	Legal & Professional Expenses	17,421,638	3,525,692
	Repairs & Maintenance	577,603	201,240
	Travelling & Conveyance	2,321,551	5,368,613
	Other operating expenses	3,370,412	18,342,937
	TOTAL	104,730,648	79,125,420



23 EARNING PER SHARE

Sr. No	Particulars	31.03.2020	31.03.2019
	The Computation of Basic/Diluted earning per share		
	Net Profit/(Loss) attributable to Equity Shareholders	59,336,147	44,616,709
	Weighted Average No. of Equity Shares	4,333,203	4,333,203
	Nominal Value of equity share (Rs.)	10	10
	Basic Earnings per share	13.69	10.30
	Diluted Earnings per share	13.69	10.30



OSWAL INFRASTRUCTURE LIMITED

[Formerly known as Oswal Infra Park Limited]

1301, Maple Trade Center, Sun & Step Club Road, Surdhara To Satadhar Road, Thaltej, Ahmedabad

Note :~ 24

1 Significant Accounting Policies

1 Accounting Convention

These financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on accrual basis. Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

2 Use of Estimates :

The preparation of Financial Statements in conformity with Indian GAAP requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

3 Fixed Assets

Fixed assets are stated at their original cost of acquisition/revalued cost wherever applicable less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition.

Subsequent expenditure related to an item of fixed assets are added to its book value only if they increase future benefits from the existing assets beyond its previously assessed standard of performance.

4 Impairment of Assets:

The Company evaluates impairment losses on the fixed assets whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired, the impairment loss is then recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purpose of assessing impairment, assets are grouped at the smallest levels for which there are separately identifiable cash flows.



OSWAL INFRASTRUCTURE LIMITED

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5 Depreciation and Amortization:

- (i) under section 123(2) and Schedule II of the Companies Act, 2013 at the asset over its useful life and in the manner as specified under schedule II of said Act.
- (ii) Depreciation has been provided on Written Down Value Method (WDV) at the rates and manner, specified in Schedule II of the Companies Act, 2013.
- (iii) Depreciation on on fixed assets is calculated on written down value basis under section 123(2) and 198 of the Companies Act, 2013 at the asset over its useful life, Salvage Value and in the manner as specified in schedule II of the Companies Act, 2013.

6 Investments:

- (i) Investments are classified as Long Term Investments and Current Investments. Long term investments are stated at cost less permanent diminution in value, if any. Current Investments are stated at lower of cost and fair value.
- (ii) Investments in subsidiaries if any are valued at cost less any provision for impairment.
- (iii) Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

7 Foreign Currency Transactions:

- (i) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.
- (ii) Any income or expense on account of exchange difference either on settlement or on translation other than as mentioned above is recognised in the Statement of Profit and Loss.

8 Borrowing Cost

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds. It is calculated on the basis of effective interest rate in accordance with Accounting Standard (AS) -30 and considered as revenue expenditure and charged to Statement of Profit and Loss over the period of borrowing except for borrowing costs either generally or specifically attributed directly to the acquisition/improvement of qualifying assets up to the date when such assets are ready for intended use which are capitalised as a part of the cost of such asset.



OSWAL INFRASTRUCTURE LIMITED

[Formerly known as Oswal Infra Park Limited]

1301, Maple Trade Center, Sun & Step Club Road, Surdhara To Satadhar Road, Thaltej, Ahmedabad

9 Inventories:

Inventories taken and certified by the management are valued as under:

- (ii) Raw Materials : At cost or net realizable value whichever is lower
 - (iii) W.I.P. : At cost or net realizable value whichever is lower
 - (iv) Finished Goods : At cost or net realizable value whichever is lower
- Cost is computed on full absorption costing method.

10 Revenue Recognition:

In appropriate circumstances, Revenue (Income) is recognised when no significant uncertainty as to determination or realization exists.

11 Sales

Sales are net discounts, returns, Goods and service tax collected on sales is shown by way of deduction from sales.

12 GST Input Credit:

Input credit is accounted on accrual basis on purchase of materials and services.

13 Accounting for Tax:

- (i) Current Tax is accounted on the basis of estimated taxable income for the current accounting period and in accordance with the provisions of Income Tax Act, 1961.
- (ii) Deferred Tax resulting from "timing difference" between accounting and taxable profit for the period is accounted by using tax rates and laws that have been enacted or subsequently enacted as at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. Net deferred tax liability is arrived at after setting off deferred tax assets.

14 Prior period Expenses/Income

Material Items of prior period expenses/income are disclosed separately if any.

15 Provision, Contingent Liabilities and Contingent

Provision involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

16 Earning Per Share:

The Company reports basic and diluted Earning per Share (EPS) in accordance with Accounting Standard 20 on Earning Per Share. Basic EPS is computed by dividing net profit or loss for the year by the weighted average number of equity shares outstanding during the year.

17 Employee Benefits

Short term employee benefits

Short term benefits payable before twelve months after the end of the reporting period in which the employees have rendered service are accounted as expense in statement of profit and loss.



OSWAL INFRASTRUCTURE LIMITED

[Formerly known as Oswal Infra Park Limited]

1301, Maple Trade Center, Sun & Step Club Road, Surdhara To Satadhar Road, Thaltej, Ahmedabad

Long term employee benefits

Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions for provident fund and pension as per the provisions of the Provident Fund Act, 1952 to the government. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service. The company's obligation is limited to the amounts contributed by it.

Compensated absences and earned leaves

The company offers a short term benefit in the form of encashment of unavailed accumulated compensated absence above certain limit for all of its employees and same is being provided for in the books at actual cost.



OSWAL INFRASTRUCTURE LIMITED

1301, Maple Trade Center, Sun & Step Club Road, Surdhara To Satadhar Road, Thaltej, Ahmedabad

2 Notes on accounts:

- Figures of the previous year have been re-grouped to make them comparable with the current year's figures, whenever necessary. Figures in brackets are of previous year.
- Confirmations for debit and credit balances are not called for. Amount due to or due by various parties are, therefore subject to adjustment on settlement of accounts.
- The Profit and Loss Account Includes remuneration paid to Managerial personnel:

Particulars	2019-20 Amount Rs.	2018-19 Amount Rs.
Salary and Allowances	6,000,000	2,700,000
Total	6,000,000	2,700,000

- The debit balance of Rs. 2,76,169 /- in deferred tax liability account as at 31st March, 2020 comprises of:

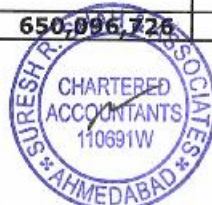
Particulars	Amount Rs. 2019-20	Amount Rs. 2018-19
Opening Balance (Deferred tax Liability)	98,541	-68,493
Add : Deferred tax assets:-		
Excess of depreciation claimed under profit and loss account over that claimed under Income Tax law :	177,628	167,034
Closing Deferred tax assets (Net)	276,169	98,541

5 Payment to Auditor

Particulars	Amount Rs. 2019-20	Amount Rs. 2018-19
a) Audit fees	120,000	120,000
(b) Certification Charges	15,000	-
	135,000	120,000

6 Contingent Liabilities

Particulars	Amount Rs. 2019-20	Amount Rs. 2018-19
a) HDFC Bank, outstanding Bank Guarantee & Letter of Credit against Margin Money INR 12,91,30,941/- (P.Y.INR 21,67,99,491/-)	300,791,426	543,352,193
b) Kotak Mahindra Bank, outstanding Bank Guarantee & Letter of Credit against Margin Money INR 7,57,31,070 /-(P.Y.INR 6,37,52,620/-)	349,305,300	348,133,288
	650,096,726	891,485,481



OSWAL INFRASTRUCTURE LIMITED

1301, Maple Trade Center, Sun & Step Club Road, Surdhara To Satadhar Road, Thaltej,
Ahmedabad

7 Related party transaction:

As per the Accounting Standard on "Related Party Disclosures" (AS 18), the related parties of the Company are as follows

(a) Names of related parties and description of relationship:

Sr. no	Nature of relationship	Name of related parties
1	Key Managerial Personnel:	
2	Director	Ratan Bokadia, Dixit Bokadia, Vivek Doshi
3	Director's Firm	Metal Forge
4	Subsidiary	ECIS
	Sister Concern	Oswal Industries Limited

(b) Details of

Particulars	Key Managerial Personnel	
	2019-20	2018-19
Remuneration		
Ratan Bokadia, Dixit Bokadia, Vivek Doshi	6,000,000	2,700,000
Sales		
Oswal Industries Ltd	3,265,939	3,444,898
Metal Forge	20,060	-
Purchase		
Metal Forge	4,115,863	5,051,698
Oswal Industries Ltd	50,224,192	11,619,590
Rent		
Oswal Industries Ltd	2,309,090	756,000
Interest		
Ratan Bokadia	1,468,800	-
Vivek Doshi	868,610	-
Dixit Bokadia	756,000	-
Receipt		
Oswal Industries Ltd	425,849,856	267,860,096
Ratan Bokadia	8,768,889	16,403,844
Dixit Bokadia	3,311,600	-
Vivek Doshi	14,833,786	-
Payment		
Oswal Industries Ltd	465,845,107	206,771,776
Ratan Bokadia	5,524,750	2,854,608
Dixit Bokadia	426,992	-

*Related party relationship is as identified by the Company and relied upon by the Auditors.
Notes attached there to form an integral part of financial statements

For, Suresh R. Shah & Associates
Chartered Accountants

CA Mrugen Shah

Partner

Membership No. 117412

FRN-110691W

UDIN : 20117412AAAAEX7533

PLACE: AHMEDABAD

DATED: 31-08-2020



[Signature]
Mr. Ratan Bokadia

[Director]

[Din : 02219340]

FOR AND ON BEHALF OF
BOARD OF DIRECTORS

[Signature]
Mr. Dixit Bokadia

[Director]

[Din : 6851149]

PLACE: AHMEDABAD

DATED: 31-08-2020