SANMIT
INFRA LTD

Date: 4th September, 2020

To,
The Secretary,
The Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001.

SUBJECT : ANNUAL REPORT FOR FY 2019-20, NOTICE OF 20TH ANNUAL GENERAL MEETING ("AGM") AND INTIMATION OF RECORD DATE

BSE CODE : 532435
Dear Sir/Madam,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice of 20th AGM and the Annual Report of the Company for the financial year 2019-20.

Further, in compliance with relevant circulars issued by Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), the Notice convening 20th AGM and the Annual Report of the Company for the financial year 2019-20 has been sent to all the members of the Company whose email addresses are registered. The AGM of the Company will be held on Monday, September 28, 2020, at 02.00 p.m. through Video Conferencing/ Other Audio Visual Means in accordance with the aforesaid circulars. The Notice of AGM along with the Annual Report for the financial year 2019-20 is also being made available on the website of the Company at https://www.sanmitinfraltd.com.

Further to our Intimation dated August 29, 2020, wherein we had intimated details related to Book Closure i.e. from Tuesday, September 22, 2020 to Monday, September 28, 2020 (both days inclusive). In this regard please note that the Company has fixed, Saturday, September 21, 2020, as the Record Date for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM.

Please acknowledge and take on record the same.

Thanking You,

For Sanmit Infra Limited

SANMIT INFRA LTD

HARESH MAKHIJA
Director
DIN - 00586720

Tel. No. : 022 -67429100
25557474
Fax No. :022 -67429123

Email : info@sanmitinfraltd.com
md@sanmitinfraltd.com
Web : www.sanmitinfraltd.com

601, Makhija Royale, Plot No.753,
S.V.Road, Khar (W), Mumbai - 52.
CIN No.L70109MH2000PLC288648

SANMIT INFRA LIMITED

CIN: L70109MH2000PLC288648
601, Makhija Royale, 6th Floor, S.V. Road,
Khar (W) Mumbai City Mh 400052 IN

20TH ANNUAL REPORT
2019-20

CORPORATE INFORMATION BOARD OF DIRECTORS

Mr. Sanjay K. Makhija	Managing Director
Mrs. Meena Jayesh Bhate	Non-Executive, Independent Director
Mr. Sanjay Vishindas Nasta	Non-Executive, Independent Director
Mr. Mohan Rathod	Non-Executive, Independent Director
Mr. Haresh K. Makhija	Whole-time Director
Mr. Kamal K. Makhija	Whole-time Director
Mr. Dinesh K. Makhija	Chief Financial Officer
Ms. Jyoti Asawa	Company Secretary

BANKERS

INDUSIND BANK

AUDITORS

M/S. PAMS & ASSOCIATES CHARTERED ACCOUNTANTS

REGISTERED OFFICE:

601, MAKHIJA ROYALE, 6TH FLOOR S.V. ROAD, KHAR (W), MUMBAI-400052.

Email:Sanmitinfra@gmail.com Website:www.sanmitinfraltd.com

LISTING

BOMBAY STOCK EXCHANGE LIMITED

REGISTRAR & SHARE TRANSFER AGENT

PURVA SHAREGISTRY INDIA PVT LTD, NO.9 , SHIV SHAKTI INDUSTRIAL ESTATE,

GROUND FLOOR, J.R BORICHA MARG, OPP. KASTURBA HOSPITAL,

LOWER PAREL (W), MUMBAI - 400 011.

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NOTICE

NOTICE is hereby given that the **20th Annual General Meeting** of the members of Sanmit Infra Limited will be held on Monday September 28, 2020 at 02:00 pm IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business(es)::

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

   "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To declare the final dividend of Rs. 0.25 paisa per share for the financial year ended March 31, 2020.

SPECIAL RESOLUTION

3. 1. Appointment of Mr. Kamal Kanayalal Makhija (DIN : 00586617) - as Whole Time Director of the Company.
   To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Members be and is hereby accorded to the appointment and terms of remuneration of Mr. Kamal Kanayalal Makhija (DIN : 00586617) as Whole -time Director of the Company for a period of five years, with effect from June 30,2020, not liable to retire by rotation, upon the terms and conditions set out in the Statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during her said tenure within the overall limits of Section 197 of the Companies Act, 2013 with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and terms of remuneration as it may deem fit and in such manner as may be agreed to between the Board and the WTD."

   "RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the period of 5years of appointment, he will be paid or provided the salary, the allowances, and the perquisites as set out in the foregoing part of this resolution as the 'Minimum Remuneration'."

   "AND RESOLVED FURTHER THAT the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

4. Appointment of Mr. Haresh Kanayalal Makhija (DIN : 00586720) - as Whole Time Director of the Company.
   To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Members be and is hereby accorded to the appointment and terms of remuneration of Mr. Haresh Kanayalal Makhija (DIN : 00586720) as Whole -time Director of the Company for a period of five years, with effect from June 30,2020, not liable to retire by rotation, upon the terms and conditions set out in the Statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during her said tenure within the overall limits of Section 197 of the Companies Act, 2013 with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and

terms of remuneration as it may deem fit and in such manner as may be agreed to between the Board and the WTD."

"RESOLVED FURTHER THAT iin the event of loss or inadequacy of profits in any financial year during the period of 5years of appointment, he will be paid or provided the salary, the allowances, and the perquisites as set out in the foregoing part of this resolution as the 'Minimum Remuneration'."

"AND RESOLVED FURTHER THAT the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

5. PREFERENTIAL ISSUE AND ALLOTMENT OF 1171750 EQUITY SHARES AND 4828250 WARRANTS OF FACE VALUE OF RS 10/- EACH THE COMPANY TO NON-PROMOTER(S) AND PROMOTER RESPECTIVELY:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 42 & 62 and other applicable provisions, if any, of the Companies Act, 2013,as amended ("Companies Act") read Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, as amended from time to time, and various rules, regulations, circulars, press notes, clarification issued by the Securities and Exchange Board of India, including but not restricted to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and subsequent amendments thereto, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and amendments thereto, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto and all other applicable rules, regulations and guidelines of the Securities and Exchange Board of India ("SEBI") ("SEBI Regulations"), the Reserve Bank of India ("RBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges") and enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions of the appropriate statutory authorities ,if any, and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the Board be and is hereby authorized to create, offer, issue and allot 60,00,000 Equity Shares of face value of Re. 10/- each ("Equity Shares") which includes 4828250 convertible warrants of face value of Rs. 10/- each, fully paid up, for cash, at a price 12.50/- per share (at premium of Rs. 2.5/-) the price determined in accordance with Chapter V of SEBI ICDR Regulations, on a preferential basis to the promoter(s)/non-promoters whichever is higher in one or multiple trances and on such terms and conditions and in such manner, as the Board may think fit and proper and in its absolute discretion."

"RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of calculating the floor price for the issue of 60,00,000 Equity Shares which includes 4828250 convertible warrants would August 28, 2020 which would be the date falling 30 days prior to last date of this Annual General Meeting and the floor price as calculated as per ICDR Regulation 2018 is of Rs. 12.50/- (Rupees Twelve and Fifty Paisa only)."

"RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, 60,00,000 Equity Shares of face value of Re. 10/- each ("Equity Shares"), which includes 4828250 convertible warrants of Rs.10/- each, fully paid up, for cash, at a price 12.50/- per share (including premium of Rs. 2.50/-) as recomputed under the said Regulation to the person belongs to both Promoter and non-promoter group:

A. ISSUE OF 1171750 EQUITY SHARES:

NON PROMOTER GROUP				
Sr. no	Name	**Proposed shares**	**At Price**	**Total Amount**
1	MITALI BIWALKAR	100000	12.50/-	1250000
2	KAILASH D. MULCHANDANI (S)	180000	12.50/	2250000
3	DHEERAJ D. MULCHANDANI	180000	12.50/	2250000
4	RAMESH CHANDRA MISHRA	50000	12.50/	625000
5	MARZIA FATIMA	40000	12.50/	500000
6	PRAVIN MADHUKAR BAGDE	50000	12.50/	625000
7	MAHENDRA NATHU SHINDE	31000	12.50/	387500
8	VISHNU JAMNADAS RUPANI	25000	12.50/	312500
9	POONAM VISHNU RUPANI	25000	12.50/	312500
10	CHARU CHANDRA UPRETI	25000	12.50/	312500
11	SUBRAMANIAN HARIHARASUBRAMANIAN	25000	12.50/	312500
12	VINAY PADMAKR BHOSEKAR HUF	25000	12.50/	312500
13	NILESH ANIL GAIKWAD	20000	12.50/	250000
14	ASHOK KUNDOMAL MANGHWANI	12500	12.50/	156250
15	JAYA ASHOK MANGWANI	12500	12.50/	156250
16	ARCHANA ANIL GAIKUWAD	10000	12.50/	125000
17	BHAKTI SHANKAR TORASKAR	10000	12.50/	125000
18	SAROJ BIPIN SHAH	5000	12.50/	62500
19	SANTOSH ATMARAM MORE	5000	12.50/	62500
20	SURYAKANT ANANT PAWAR	1000	12.50/	12500
21	YOJANA MAHENDRA SHINDE	3500	12.50/	43750
22	SAGAR BHANUDAS BHINTADE	1000	12.50/	12500
23	SHRIDHAR S VENGURLEKAR	1000	12.50/	12500
24	AANAND SHANTARAM WAGH	1000	12.50/	12500
25	KASHYAP PRAVIN MODY HUF	20000	12.50/	250000
26	HIRAL MODY	20000	12.50/	250000
27	PRAVIN V MODY HUF	20000	12.50/	250000
28	NANIK N CHANDWANI	25000	12.50/	312500
29	AJAY NANIK CHANDWANI HUF	25000	12.50/	312500
30	USHA M THAKKER	52500	12.50/	656250
31	VATSAL M THAKAR	52500	12.50/	656250
32	JIGER BUDDHADEV	40000	12.50/	500000
33	SHIVKUMAR S SAID	4000	12.50/	50000
34	NARENDRA NARKHEDE	2500	12.50/	31250
35	MIR HUSSAIN SHUJATH	15000	12.50/	187500
36	SADIQ MEHDI RIZVI	1250	12.50/	15625
37	MANJIRI SUDHIR GOKHALE	2500	12.50/	31250
38	AKAKSH VIJAY THAKUR	5000	12.50/	62500
39	VIJAYVEERSINGH AMARSINGH THAKUR	10000	12.50/	125000
40	AARTI AKASH THAKUR	5000	12.50/	62500
41	Dr. KUSHAL TUCKLEY	2000	12.50/	25000
42	NIRANJAN VITTHAL GAIKWAD	5000	12.50/	62500
43	RAHIL BIHARI MEHATANI	10000	12.50/	125000
44	BIHARI NARAINDAS MEHTANI	10000	12.50/	125000
45	AMIT THAKKAR	5000	12.50/	62500
46	UMESH SURESH BHOIR	1000	12.50/	12500
	Total	**1171750**		**14646875**

B. ISSUE OF 4828250 CONVERTIBLE WARRANTS INTO EQUITYS SHARES OF FACE VALUE OF RS.10/- EACH:

	PROMOTER GROUP			
1.	Haresh Makhija	1207049	12.50/	15088113
2.	Kamal Makhija	1207052	12.50/	15088150
3.	Sanjay Makhija	1207102	12.50/	15088775
4.	Dinesh Makhija	1207047	12.50/	15088088
	Total	**4828250**	**60353126**	

"RESOLVED FURTHER THAT the issue of shares, including convertible warrants as above subject to following terms and conditions; as above shall be subject to the following terms and conditions:

Pursuant to regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

1. The 1171750 Equity Shares to be allotted on preferential basis to non-promoter, shall be locked in up to a period of 1 year from the date the of trading permission or as directed by the SE;

2. the issue 4828250 convertible warrants of face value of Rs10/- each, as above shall be on conversion of warrants into the equity shares to be allotted on preferential basis to the promoter Group , be locked in up to a period of 3 year from the date the of trading permission;

3. the 4828250 convertible warrants will be subscribed within 18-months from the date of allotment.

A) the Equity Shares including on account of conversion of 4828250 convertible warrants aggregating to be allotted aggregating to 6000000 equity shares of face value of Rs.10/- each, pursuant to the aforesaid preferential allotment in one or multiple tranches, shall rank pari-passu in all respects including as to dividend, bonus and other corporate actions with the existing fully paid up Equity Shares of face value of Re. 10/- each of the Company;

B) Subject to regulation 163 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Board or the share allotment committee constituted there under shall allot not more than 6000000 Equity Share of face value Rs. 10/- each at a issue price of Rs.12.50/- each (including premium) and post allotment paid up capital of the company will not exceed 1,60,00,000 Equity Shares of face value of Rs.10/- each ;

C) the Equity Shares shall be issued and allotted by the Company to the person mentioned herein above shall be in dematerialized form and within a period of 15 days from the date of passing of this resolution or in receipt of the in- principle approval from the Stock Exchanges or any other statutory permission, whichever is later , and provided further that where the issue and allotment of the said Equity Shares be pending on account of pendency of any approval for such issue and allotment by any regulatory authority, Stock Exchange or the Central Government, the issue and allotment shall be completed within a period of 15 days from the date of such approval; AND

"RESOLVED FURTHER THAT subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, the Board or the Committee constituted there under be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Investors, as may deem expedient."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares and listing of the equity shares to be allotted on preferential allotment basis with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds

and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, including to the FIPB, issue and allotment of the equity shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit , without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive."

"AND RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution."

By Order of Board For Sanmit Infra Limited
Sanjay Makhija
Sd/-
(Managing Director)
DIN: 00586770

Place: Mumbai
Date : 29/08/2020

REGISTERED OFFICE:
601, MAKHIJA ROYALE, 6TH FLOOR
S.V. ROAD, KHAR (W),
Mumbai-400052.

Email: Sanmitinfra@gmail.com
Website: www.sunmitinfra.com

NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') with respect to Item Nos. 3 to 5 forms part of this Notice.

2. In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to 'Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) read with General Circular No. 14/2020 dated April 8, 2020 and the General Circular No. 17/2020 dated April 13, 2020 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' (collectively referred to as 'MCA 441 Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – COVID-19 pandemic' ('SEBI Circular') permitted the holding of the AGM through VC or OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars & SEBI Circular, the 25th AGM of the Company is being held through VC/OAVM on Monday September 28, 2020 at 02:00 P.M The deemed venue for the AGM will be at 601,Makhija Royale, 6th Floor, S.V. Road, Khar (W) Mumbai City MH 400052

3. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of AGM

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circular through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The e-voting commences on Thursday, September 24, 2020 at 9.00 AM IST and ends on Sunday, September 27, 2020 at 5.00 PM IST. The voting rights of the Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e., Monday, September 21, 2020.

6. Any person who is not a member post cut-off date should treat this notice for information purposes only.

7. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

8. Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the cut-off date, i.e., Monday, September 21, 2020, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or to the Registrar and Share Transfer Agent (RTA) support@purvashare.com . However, if he/she is already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

9. CS Ramesh Mishra, Practising Company Secretary (Membership No. FCS 5477 CP No. 3987) from M/s Ramesh Mishra & Associates, vide Board Resolution dated 29/08/2020 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.

10. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing.

11. The Results shall be declared after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website viz. www.sanmitinfraltd.com and on the website of CDSL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.

12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

13. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are

registered with the Company/ RTA/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.sanmitinfraltd.com, websites of the Stock Exchange i.e. BSE Limited atwww.bseindia.com and on the website of CDSL at https://. The Company will also be publishing an advertisement in newspaper containing the details about the AGM i.e. the conduct of AGM through VC/ OAVM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/ RTA and other matters as may be required.

14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

15. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

16. Pursuant to Section 91 of the Act The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 22 September, 2020 to Monday, 28 September, 2020 (both days inclusive) for the purpose of AGM.

17. The Registers maintained under Section 170 & 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on sanmitinfra@gmail.com.

18. Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.

19. As per Regulation 40 of LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.

20. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

21. Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.

22. Member(s) holding shares in physical form is/ are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/or bank account mandates to their respective DPs only and not to the Company/ RTA for effecting such changes. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.

23. Subject to provision of Section 123 of the Act, the final dividend, as recommended by the Board of Directors, if declared and approved at the 20th AGM, will be paid within 30 days of the AGM:

    a) To those Members whose names appear on the Register of Members of the Company on Monday, September 21, 2020.

b) In respect of shares held in electronic form, the dividend will be payable to the beneficial owners of the shares as on closing hours of business on Monday, September 21 ,2020 as per the list of beneficiaries furnished by NSDL and Central Depository Services (India) Ltd. (CDSL), the Depositories, for this purpose.

The final dividend, once approved by the shareholders in the ensuing AGM will be paid electronically through various online transfer modes to those shareholders who have updated their bank account details. For shareholders who have not updated their bank account details, dividend warrants/ demand drafts/ cheques will be sent to their registered addresses once the postal facility is available. To avoid delay in receiving the dividend, shareholders are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Share Transfer Agent (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

24. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

For Resident Shareholders : taxes shall be deducted at source under Section 194 of the IT Act as follows-

Members having valid PAN	7.5% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

However, TDS shall not be deducted in cases where a Member provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. In order to provide exemption from withholding of tax, the following organizations must provide a self-declaration as listed below:

a) Insurance companies: A declaration that they are beneficial owners of shares held;

b) Mutual Funds: A declaration that they are governed by the provisions of section 10(23D) of the Act along with copy of registration documents (self-attested);

c) Alternative Investment Fund (AIF) established in India: A declaration that its income is exempt under section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI regulations. Copy of registration documents (self-attested) should be provided.

Form 15G and 15H can be downloaded from the following link http://purvashare.com/submission-of-form-15g-15h-10f/ . Members are requested to click on General Tab, wherein all the forms are available in under the head "Form 15G/15H/10F".

For Non-Resident Shareholders

Taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

a) Self-attested copy of PAN card, if any, allotted by the Indian Income Tax authorities;

b) Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the Member is resident (valid for financial year 2020-21);

c) Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;

d) Self-declaration by the Non-resident Member of having no permanent establishment in India in accordance with the applicable Tax Treaty;

e) Self-declaration of beneficial ownership by the Non-Resident Member;

f) Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member.

The documents referred to in point nos. (c) to (e) can be downloaded from the following link http://purvashare.com/submission-of-form-15g-15h-10f/. Members are requested to click on General Tab, wherein all the forms are available in under the head "Form 15G/15H/10F".

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident Members.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess).

25. Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents as mentioned above not later than 5.00 pm IST, Monday, September 21, 2020.

26. Kindly note that the aforesaid documents, duly completed and signed are required to be uploaded on the following link –http://purvashare.com/submission-of-form-15g-15h-10f/ - On this page the user shall be prompted to select / share the following information to register their request.

    1. Select the company (Dropdown)
    2. Folio / DP-Client ID
    3. PAN
    4. Financial year (Dropdown)
    5. Form selection
    6. Document attachment – 1 (PAN)
    7. Document attachment – 2 (Forms)
    8. Document attachment – 3 (Any other supporting document)

    Please note that the upload of documents (duly completed and signed) on the website of Purva Sharegistry (India) Pvt. Ltd. should be done on or before 5.00 pm IST, Monday, September 21, 2020, for the dividend in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. Any communication on the tax determination/ deduction received post 5.00 pm IST on Monday, September 21,2020 and thereafter shall not be considered.

27. Shareholders may note that in case the tax on said final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, option is available to shareholder to file the return of income as per

Income Tax Act, 1961 and claim an appropriate refund, if eligible.

28. All communications/ queries in this respect should be addressed to our RTA, Purva Sharegistry (India) Pvt. Ltd. to its email address support@purvashare.com.

29. The Company is obliged to print such bank's details on the dividend warrants/ demand drafts as furnished by the DPs and the Company cannot entertain any request for deletion/ change of bank details already printed on the dividend warrant(s) / demand draft(s) based on the information received from the concerned DPs, without confirmation from them. In this regard, Members are advised to contact their DPs and furnish them the particulars of any change desired if not already provided.

30. Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.

31. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

1Members are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) through e-voting.

Voting through Electronic Means:

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as per listing agreement (including any statutory modification or re- enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the below provisions, through the e- voting services provided by CDSL.
The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Thursday, 24th September, 2020 at 9:00 a.m.(IST) and end on Sunday, 27th September, 2020 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Now to cast your vote: Click on Shareholders.

(v) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
	In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / Folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant "Sanmit Infra Limited" on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) The Company has appointed M/s. Ramesh Chandra Mishra & Associates, Practicing Company Secretaries (C.P. No. 3987 and FCS No. 5477) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.

(xxii) A copy of this notice has been placed on the website of the Company and the website of CDSL.

(xxiii) In case of Members who are entitled to vote but have not electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.

(a) THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON 20TH AGM ARE AS UNDER:

1. Members may follow the same procedure for e-Voting during the AGM as mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The Helpline details of the person who may be contacted by the Member needing assistance with the use of technology, before or during the AGM shall be the same persons mentioned for remote e-Voting and reproduced hereunder for convenience:

   Members who need assistance before or during the AGM can contact CDSL on helpdesk.evoting@cdslindia.com / 1800225533 or contact Mr. Rakesh Dalvi (022-23058542) – CDSL or Mr.

Nitin Kunder (022-23058738) AND Manish Shah on 9324659811 at support@purvashare.com the VC / OAVM provider and our RTA i.e. Purva Sharegistry (India) Pvt. Ltd.

(b) INSTRUCTIONS FOR MEMBERS FOR ATTENDING 20TH AGM THROUGH VC/OAVM ARE AS UNDER:

I. Members who have not cast their vote on the resolutions through remote e-voting shall be eligible to vote through the e-voting system during the AGM by clicking the link, www.evotingindia.com provided by CDSL.

II. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 20th AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address sanmitinfra@gmail.com at least 48 hours in advance before the start of the meeting i.e. by September 28, 2020 by 2:00 p.m. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.

III. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at sanmitinfra@gmail.com on or before, 5.00 p.m. (IST), Tuesday, September 22, 2020. Those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

IV. Facility of joining the AGM through VC/ OAVM shall open 30 minutes before the time scheduled for the AGM for the members to join. The Shareholders can join the AGM in the VC/ OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the necessary procedure mentioned in the Notice of this AGM.

V. Members can participate in the AGM through their desktops / smartphones / laptops etc. However, for better experience and smooth participation, it is advisable to join the meeting through desktops / laptops with high-speed internet connectivity.

VI. Members will be able to attend the AGM through VC/OAVM Facility through the CDSL e-Voting system at https://www.evotingindia.comunder shareholders login by using the remote e-Voting credentials and selecting the EVEN for the Company's AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice of the AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of CDSL.

VII. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.

VIII. Please note that Members connecting from mobile devices or tablets or through laptops etc. connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Process for registration of email id for obtaining Annual Report and user id/password for e-voting and updation of bank account mandate for receipt of dividend:

-Registration of Email IDs for shareholders holding Physical Shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Purva Sharegistry (India) Pvt. Ltd., by clicking the link: http://www.purvashare.com/email-and-phone-updation/ in their web site www.purvashare.com at the register your e-mail id new tab by choosing the E mail heading and follow the registration process as guided therein.
- For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

- For Temporary Registration for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Purva Sharegistry (India) Pvt. Ltd., by clicking the link: in their web site www.purvashare.com at the register your e-mail id new tab by choosing the E mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id.

- Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Purva Sharegistry (India) Pvt. Ltd., by sending E mail at support@purvashare.com. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e – mail id on a covering letter requesting to update the bank details signed by all the shareholder(s), self attested PAN card copy and address proof along with the copy of the cancelled cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at support@purvashare.com.

- Registration of Bank Details for Demat shareholders:

It is clarified that for registration of bank details, the Members are requested to register their bank details, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

For any other queries relating to the shares of the Company, you may contact the Registrar and Share Transfer Agent at the following address:

Purva Sharegistry (India) Pvt. Ltd.
Unit no. 9, Shiv Shakti Ind. Estt.,
J .R. Boricha marg, Lower Parel (E),
Mumbai 400 011
Email : support@purvashare.com

By Order of Board For Sanmit Infra Limited
Sanjay Makhija
Sd/-
(Managing Director)
DIN: 00586770

Place: Mumbai
Date : 29/08/2020

REGISTERED OFFICE:
601, MAKHIJA ROYALE, 6TH FLOOR
S.V. ROAD, KHAR (W),
Mumbai-400052.
Email:Sanmitinfra@gmail.com
Website:www.sanmitinfraltd.com

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, AS AMENDED ('ACT') THE FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO ITEM NOS. 3 TO 5 MENTIONED IN THE ACCOMPANYING NOTICE.

Item No. 3: The Board of Directors ('Board'), appointed of Kamal Kanayalal Makhija (DIN : 00586617, as a Whole Time Director (Executive, Non-Independent) Director of the Company, effective from 30/06/2020.

Pursuant to the provisions of Section 196 of the Act the board has recommended the appointment of Mr.Kamal Kanayalal Makhija (DIN : 00586617, as a Whole Time Director of the Company with effect from 30/06/2020. He will not be liable for rotation during his tenure.

The Company has received from Mr. Kamal Kanayalal Makhija (DIN : 00586617 (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

The profile and specific areas of expertise of industry are provided as annexure to this Notice.

The Board on 30/06/2020 has appointed Mr. Kamal Kanayalal Makhija (DIN : 00586617) as the Whole Time Director of the Company, not liable to retire by rotation, for a further period of five years effective from 30/06/2020 to 30/05/2025 subject to approval of the Shareholders.

The Board, while appointing Mr. Kamal Kanayalal Makhija (DIN : 00586617) as the Whole Time Director of the Company, considered his background, experience. Mr. Kamal Kanayalal Makhija (DIN : 00586617) completed his Graduation and has more than 20 years of experience in the industrial business.

The main terms and conditions relating to the appointment and terms of remuneration Mr. Kamal Kanayalal Makhija are as follows:

(A) Period: For a period of 5 years i.e., from 30/06/2020 to 30/05/2025.

(B) Nature of Duties: The Whole time Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to her and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company .

(C) 1. Remuneration:

Basic Salary: Rs. 30,000 per month .

2. Perquisites: The Director shall be entitled to the following perquisites

2.1 Housing: Rs.10,000/- per month or the expenditure incurred by the company on hiring furnished accommodation for the appointee shall be subject to the ceiling of 60% of the salary, over and above 10% payable by the appointee. If the rent is lower than 10% of the salary the amount payable by the appointee will be limited to such rent. In case the accommodation is owned by the company, 10% of the salary of the appointee shall be deducted by the company.

2.2 Leave Travel Concession & Medical Reimbursement:

(a) Leave Travel Expenses: Expenses incurred for the appointee and his family subject to a ceiling of Rs. 25,000/- in a year, in accordance with the rules specified by the company.

(b) Medical Reimbursement: Expenses incurred for the appointee and his family subject to a ceiling of Rs. 15,000/- in a year, in accordance with the rules specified by the company.

Explanation: For the purposes of a "family", family means the spouse, dependent children and dependent parents of the appointee.

(c) Encashment of leave: As per company's rules. The Director shall be entitled to leave on full pay and allowances as per the rules of the Company but not more than one month in each year during the period of agreement. Leave can be accumulated upto the period of 60 working days. Encashment of leave, if any, in accordance with the rules of the Company shall be allowed only at the time of retirement or at the end of tenure as the case may be and it will not be included in the computation of ceiling for perquisites.

(d)Reimbursement of actual expenses for books and periodicals purchased for purposes of carrying-on his duties and reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

(e)Other benefits to which senior officers of the company are normally entitled to, according to the rules of the company

(f) The Director shall not be paid any sitting fees for attending the meetings of the Board or any committee thereof.

(g) ENTERTAIMMENT

You shall be entitled for reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

(h) PERFORMANCE BONUS The Board of Directors or its committee for each year will determine the amount to be paid by way of commission/performance bonus to the Managing Director and also the frequency of the payment. Provided however that the commission/Performance bonus will be payable on pro-rata basis, in the event of earlier cessation or termination of the appointment.

(i) ESOP : The Director shall not be eligible for ESOP plan of the company .

In case the Director dies during the course of his employment, the Company shall pay to her heirs/ legal representatives the remuneration and / or other perquisites due and payable upto the date of death of the Director.

The Director shall not either during the continuance of her employment hereunder or thereafter except in the proper course of her duties hereunder divulge to any person whomsoever and shall use his best endeavors to prevent the publication or disclosure of any trade secret industrial process or any information concerning the business or finances of the Company or any other Company for whom he is directed to perform services hereunder or of any of their dealings transactions or affairs which may come to his knowledge during or in the course of his employment.

It is hereby agreed and declared that so long as the Director is in the employment of the Company she shall have no interest directly or indirectly in any manner whatsoever including but without limiting the generality thereof in any financing arrangements in or with any person, firm, company or corporation engaged in any business that is competitive with any business which the Company or any other Company which is subsidiary or is affiliated to or is associated with the Company carries or from time to time. In the event that the Director breaches this Clause, the Company may terminate the Director's employment hereunder without notice and such termination shall not affect any of the Director's other obligations mentioned and the same shall survive such termination.

The profile and specific areas of expertise of Mr. Kamal Kanayalal Makhija are provided as annexure to this Notice. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Kamal Kanayalal Makhija ,to whom the resolution relates, is concerned or interested in the Resolution .

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board, approval of the Members is sought for the appointment and terms of remuneration of Mr. Kamal Kanayalal Makhija as Whole Time Director as set out above. The Board recommends the Resolution set forth in Item No. 3 for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Kamal Kanayalal Makhija ,to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

Item No. 4: The Board of Directors ('Board'), appointed of Mr. Haresh Kanayalal Makhija (DIN : 00586720), as a Whole Time Director (Executive, Non-Independent) Director of the Company, effective from 30/06/2020.

Pursuant to the provisions of Section 196 of the Act the board has recommended the appointment of Mr. Haresh Kanayalal Makhija (DIN : 00586720), as a Whole Time Director of the Company with effect from 30/06/2020. He will not be liable for rotation during his tenure.

The Company has received from Mr. Haresh Kanayalal Makhija (DIN : 00586720) (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

The profile and specific areas of expertise of industry are provided as annexure to this Notice.

The Board on 30/06/2020 has appointed Mr. Haresh Kanayalal Makhija (DIN : 00586720) as the Whole Time Director of the Company, not liable to retire by rotation, for a further period of five years effective from 30/06/2020 to 30/05/2025 subject to approval of the Shareholders.

The Board, while appointing Mr. Haresh Kanayalal Makhija (DIN : 00586720) as the Whole Time Director of the Company, considered his background, experience. Mr. Haresh Kanayalal Makhija (DIN : 00586720) completed his Graduation and has more than 20 years of experience in the industrial business.

The main terms and conditions relating to the appointment and terms of remuneration Mr. Haresh Kanayalal Makhija are as follows:

(A) Period: For a period of 5 years i.e., from 30/06/2020 to 30/05/2025.

(B) Nature of Duties: The Whole time Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to her and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company .

(C) 1. Remuneration:

Basic Salary: Rs. 30,000 .

2. Perquisites: The Director shall be entitled to the following perquisites

2.1 Housing: Rs.10,000/- per month or the expenditure incurred by the company on hiring furnished accommodation for the appointee shall be subject to the ceiling of 60% of the salary, over and above 10% payable by the appointee. If the rent is lower than 10% of the salary the amount payable by the appointee will be limited to such rent. In case the accommodation is owned by the company, 10% of the salary of the appointee shall be deducted by the company.

2.2 Leave Travel Concession & Medical Reimbursement:

(a) Leave Travel Expenses: Expenses incurred for the appointee and his family subject to a ceiling of Rs. 25,000/- in a year, in accordance with the rules specified by the company.

(b) Medical Reimbursement: Expenses incurred for the appointee and his family subject to a ceiling of Rs. 15,000/- in a year, in accordance with the rules specified by the company.

Explanation: For the purposes of a "family", family means the spouse, dependent children and dependent parents of the appointee.

(c) Encashment of leave: As per company's rules. The Director shall be entitled to leave on full pay and allowances as per the rules of the Company but not more than one month in each year during the period of agreement. Leave can be accumulated upto the period of 60 working days. Encashment of leave, if any, in accordance with the rules of the Company shall be allowed only at the time of retirement or at the end of tenure as the case may be and it will not be included in the computation of ceiling for perquisites.

(d)Reimbursement of actual expenses for books and periodicals purchased for purposes of carrying-on his duties and reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

(e)Other benefits to which senior officers of the company are normally entitled to, according to the rules of the company

(f) The Director shall not be paid any sitting fees for attending the meetings of the Board or any committee thereof.

(g) ENTERTAIMMENT

You shall be entitled for reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

(h) PERFORMANCE BONUS The Board of Directors or its committee for each year will determine the amount to be paid by way of commission/performance bonus to the Managing Director and also the frequency of the payment. Provided however that the commission/Performance bonus will be payable on pro-rata basis, in the event of earlier cessation or termination of the appointment.

(i) ESOP : The Director shall not be eligible for ESOP plan of the company .

In case the Director dies during the course of his employment, the Company shall pay to her heirs/ legal representatives the remuneration and / or other perquisites due and payable upto the date of death of the Director.

The Director shall not either during the continuance of her employment hereunder or thereafter except in the proper course of her duties hereunder divulge to any person whomsoever and shall use his best endeavors to prevent the publication or disclosure of any trade secret industrial process or any information concerning the business or finances of the Company or any other Company for whom he is directed to perform services hereunder or of any of their dealings transactions or affairs which may come to his knowledge during or in the course of his employment.

It is hereby agreed and declared that so long as the Director is in the employment of the Company she shall have no interest directly or indirectly in any manner whatsoever including but without limiting the generality thereof in any financing arrangements in or with any person, firm, company or corporation engaged in any business that is competitive with any business which the Company or any other Company which is subsidiary or is affiliated to or is associated with the Company carries or from time to time. In the event that the Director breaches this Clause, the Company may terminate the Director's employment hereunder without notice and such termination shall not affect any of the Director's other obligations mentioned and the same shall survive such termination.

The profile and specific areas of expertise of Mr. Haresh Kanayalal Makhija are provided as annexure to this Notice. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Haresh Kanayalal Makhija,to whom the resolution relates, is concerned or interested in the Resolution .

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board, approval of the Members is sought for the appointment and terms of remuneration of Mr. Haresh Kanayalal Makhija as Whole Time Director as set out above. The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Haresh Kanayalal Makhija, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

ITEM NO. 5: ISSUE OF PREFERENTIAL ALLOTMENT OF 60,00,000 EQUITY SHARES WHICH INCLUDES 4828250 CONVERTIBLE WARRANTS TO PROMOTER.

As members are aware that the company needs fund for expanding the business and to meet its day to day requirement in the Normal course of Business. The Board of Directors in their meeting held on August 29, 2020 decided to come up with a Preferential issue for raising the funds by way of issuing shares and convertible warrants.

Your company is proposing to offer and issue upto 60,00,000 equity shares of face value of Rs. 10/-each which includes issue of 4828250 Warrants at a subscription price of 12.50/- each of the company in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to Promoter and Non -promoter.

This proposed allotment will help the company to improve its debt –equity ratio and compliances under the companies act, 2013. By this conversion, the wealth of the Shareholders and other stake holders will increase.
As per Regulation 161 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the relevant date is August 28, 2020.

The Company confirms the compliance of regulation 160 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

The Proposed resolution to be passed as a special resolution ;

As on date the acquirer /allottee has the following pre-holdings.

Sr. No	Name	No of shares	Lock In details
1	VISHNU JAMNADAS RUPANI	250000	07-09-2020 TO 31-05-2021
2	POONAM VISHNU RUPANI	250000	07-09-2020 TO 31-05-2021
3	CHARU CHANDRA UPRETI	250	07-09-2020 TO 31-05-2021
4	AJAY NANIK CHANDWANI HUF	30000	07-09-2020 TO 31-05-2021
5	USHA M THAKKER	100000	07-09-2020 TO 31-05-2021
6	VATSAL M THAKAR	100000	07-09-2020 TO 31-05-2021
7	BIHARI NARAINDAS MEHTANI	5	07-09-2020 TO 31-05-2021
8	HARESH MAKHIJA	1127279 500000	07-09-2020 TO 31-05-2021 Upto 15-03-2022
9	KAMAL MAKHIJA	1127275 500000	07-09-2020 TO 31-05-2021 Upto 15-03-2022
10	SANJAY MAKHIJA	1127225 500000	07-09-2020 TO 31-05-2021 Upto 15-03-2022
11	DINESH MAKHIJA	1127281 500000	07-09-2020 TO 31-05-2021 Upto 15-03-2022

These shares has been put under lock in from 07-09-2020 TO 31-05-2021 and 20,00,000 Equity Shares of the Promoter are locked in upto 15.03.2022 and will be extended as directed by the SE.

The Company further confirms that even after this allotment the Company is in compliance with rule Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 with the conditions for continuous listing of equity shares as specified in the listing agreement with the recognized stock exchange (BSE).;

The company has obtained the Permanent Account Number and demat number of the proposed allottees and confirmation that shares can be credited to their demat accounts.

The Company has obtained a declaration from the proposed allotees that he has not sold any shares during the six months preceding the relevant date and also not willful defaulters or their any prohibition to subscribe the shares.

As per regulation 163 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the required details are furnished as under:

Objects of the issue:

At present capital of the company consist of Rs. 10,00,00,000 consists of 1,00,00,000 Equity Shares of face value of Rs.10/- each.

- The Company as part of its future growth strategy aims to:
- enlarge its core businesses and to meet with that requirements mainly needs short term requirements, tax obligations,
- settlement dues, working capital , Bank Guarantee ;
- return of Loan and advances to the lenders and/or general Corporate purposes ; and
- Invest in technology, human resources and other infrastructure or working capital to support the Businesses of the Company.
- To Invest in the New Projects;

Pricing:

The issue price of Rs.12.50/- Per share of face value of Rs.10/- each and is in accordance with regulation 164 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and for the purpose of the above guidelines the Relevant Date is 28.08.2020. The Valuation is Rs. 12.50 as per regulation 164 of the ICDR Regulation, 2018. Presently the shares of the company fall into the infrequently traded category. The price of the shares to be issued wherever required shall be re-computed/adjusted in accordance with the above said regulation.

Intention of the Promoters / Directors / Key Management persons to subscribe the offer:

C.1. The present promoter holding consist of 65,99,948 Equity Shares of Rs.10/- each. Post allotment the promoters holding will be consists of 11428198 shares of face value of Rs.10/- each aggregating to 71.43%. Save and except stated herein above, the Proposed non-promoters allottes/acquirer has/have not holding any shares.

For this issue, there are 4 subscriber from the promoter and 46 from the non-promoter category.

The name, Address, Category and PAN no of the allotees are :

Sr. No	Name	Category	PAN	Address
1	MITALI BIWALKAR	Non-Promoter	ABAPB4206C	4 011, Janaki kunj vile parle (E), Mumbai-400057
2	KAILASH D. MULCHANDANI (S)	Non-Promoter	AHFPM3727L	Forutne Royale, pb, sule marg ,wadala,Mumbai 31
3	DHEERAJ D. MULCHANDANI	Non-Promoter	AFJPM1590B	155 tulsi villa,wadala,Mumbai 31
4	RAMESH CHANDRA MISHRA	Non-Promoter	ACPPM8652F	1206,T6 Emerald isle,sakivihar road L& T gate no 6,powai,mumbai,suburban 400072
5	MARZIA FATIMA	Non-Promoter	ABQPF0703J	A 102, Shastri nagar, rahiwashi CHSL, Shastri nagar, near chetna college, Bandra (E), Mumbai-400051
6	PRAVIN MADHUKAR BAGDE	Non-Promoter	ADWPB5218	A/6,Plot-13,Mulund Audumbar Chs, Mhada, Colony, Mulund (East) Mumbai 400081
7	MAHENDRA NATHU SHINDE	Non-Promoter	AMWPS3078E	B-604,6th floor,
8	VISHNU JAMNADAS RUPANI	Non-Promoter	AIDPR7262C	13, Neel sarita building, 13 SV road, Khar (W), Mumbai-400052
9	POONAM VISHNU RUPANI	Non-Promoter	AIDPR7263D	13, Neel sarita building, 13 SV road, Khar (W), Mumbai-400052
10	CHARU CHANDRA UPRETI	Non-Promoter	AAGPU2306M	32, Irawati, Plot no.20, Sector-11, Kopar khairne, Navi Mumbai-400709
11	SUBRAMANIAN HARIHARASUBRAMANIAN	Non-Promoter	ABYPS0157K	604,Progressive Highness Plot no 5 and 6 sector 16a behind Moraj residency navi Mumbai sanpada thane 400705
12	VINAY PADMAKR BHOSEKAR HUF	Non-Promoter	AAFHV2828A	1,amrapali,daulatnagar,santacruz west mumbai 400054
13	NILESH ANIL GAIKWAD	Non-Promoter	AMRPG6464B	13-2-268/a/46,balaji nagar,Rahim pura,aslfnagar,Hyderabad,ap500006
14	ASHOK KUNDOMAL MANGHWANI	Non-Promoter	ALDPM9200A	D-7 Sheel apartments, 16th road, Bandra (W) , Mumbai , 400050
15	JAYA ASHOK MANGWANI	Non-Promoter	ALAPM7453N	D-7 Sheel apartments, 16th road, Bandra (W) , Mumbai , 400050
16	ARCHANA ANIL GAIKUWAD	Non-Promoter	BHUPG1076Q	13-2-267/25/1, Shivlal nagar Rahimpura, Goswamy Mutt, Asifnagar,Karwan Sahu, Hyderabad - 500006
17	BHAKTI SHANKAR TORASKAR	Non-Promoter	ACVPT4337N	439/D-21 Rambharose estate N.M.Joshi marg, Chinchpokali, Mumbai-400011
18	SAROJ BIPIN SHAH	Non-Promoter	BJRPS2472K	542,127-136,madhani estate,senapati bapat marg,dadar,west Mumbai-400028
19	SANTOSH ATMARAM MORE	Non-Promoter	AFWPM9387B	Room no 201,8 wing sai simran chs,khnanda colony ,new panvel, navi Mumbai 410206
20	SURYAKANT ANANT PAWAR	Non-Promoter	AOZPP5187Q	Near rajawadi hospital,ghatkoper east R.no.94,rajawadi,ram nagar,co.op. hsg.soc,road no. 6/7,rajawadi Mumbai 400077.

21	YOJANA MAHENDRA SHINDE	Non-Promoter	JZRPS9075N	B-604/6th floor,dhanasampada gavanpada mulund east Mumbai 400081
22	SAGAR BHANUDAS BHINTADE	Non-Promoter	ASXPB2749Q	102 D-wing,indrapuri soc ,barrage road,badlapur(west)421503
23	SHRIDHAR S VENGURLEKAR	Non-Promoter	ADSPV2519C	2-aradakar naiwas sai vihar tembipada road,bhandup west Mumbai-400078
24	AANAND SHANTARAM WAGH	Non-Promoter	ABOPW0286H	Sachin niwd,Samarth ashok nagar near rpi office o.t. section-3 unr-3
25	KASHYAP PRAVIN MODY HUF	Non-Promoter	AAEHK0168F	605, 6th floor, new P.K. niwas, S.V.road, Vile parle (W), Mumbai-400056
26	HIRAL MODY	Non-Promoter	AFEPM6716N	2, Shantikunj, Lajpatrai road, vile parle (W) , Mumbai-400056
27	PRAVIN V MODY HUF	Non-Promoter	AAHHP2536B	2, Shantikunj, Lajpatrai road, vile parle (W) , Mumbai-400056
28	NANIK N CHANDWANI	Non-Promoter	AABPC2376A	302, Manish tower, Andheri (W), Mumbai-400053
29	AJAY NANIK CHANDWANI HUF	Non-Promoter	AACHC2707C	302, Manish tower, Andheri (W), Mumbai-400053
30	USHA M THAKKER	Non-Promoter	ADLPTO750C	21,kshitij,99 hill road, bandra west, Mumbai - 400050
31	VATSAL M THAKAR	Non-Promoter	AFLPT0918A	21,kshitij,99 hill road, bandra west, Mumbai - 400050
32	JIGER BUDDHADEV	Non-Promoter	AHMPB4836E	504, Bansidhar apartment, swastick society, Jamnagar, Gujarat, 361008
33	SHIVKUMAR S SAID	Non-Promoter	AXVPS0563J	Near tanaji chowk ,B-13 shivsankar colony,jalana road,Aurangabad 431006
34	NARENDRA NARKHEDE	Non-Promoter	ACKPN0115F	702, Pratik apt, Asha nagar, Kandivali (E), Mumbai-400101
35	MIR HUSSAIN SHUJATH	Non-Promoter	ALOPM7156	DNO 22-1-731/B/1 flat 202 2nd floor star enclave noorkhan bazar, Hyderabad-400024
36	SADIQ MEHDI RIZVI	Non-Promoter	AEGPR5600B	19/b,new kamal kunj,33rd road,bandra west,Mumbai 400050
37	MANJIRI SUDHIR GOKHALE	Non-Promoter	XYP6498976	B15/2, Maitri park, Chembur, Mumbai-400071
38	AKAKSH VIJAY THAKUR	Non-Promoter	AEBPT1343L	402, Jagat Tower, Nawab Layout, Amravati Road, Shankar Nagar Nagpur- 400010
39	VIJAYVEERSINGH AMARSINGH THAKUR	Non-Promoter	ATHPT0159K	402, Jagat Tower, Nawab Layout, Amravati Road, Shankar Nagar Nagpur- 400010
40	AARTI AKASH THAKUR	Non-Promoter	ABFPU5105L	402, Jagat Tower, Nawab Layout, Amravati Road, Shankar Nagar Nagpur- 400010
41	Dr. KUSHAL TUCKLEY	Non-Promoter	AABPT6021B	Flat 903, Building 5, MHADA deluxe, Rambaug powai, Mumbai-400076
42	NIRANJAN VITTHAL GAIKWAD	Non-Promoter	AISPG4148B	B.I.T. Chawl No.1, Room No.12, K.K. Marg, Opp. godrej tower, Satrasta, Mumbai, Jacob circle, Mumbai-400011

43	RAHIL BIHARI MEHATANI	Non-Promoter	BBYPM2141L	3/2, Jaiparas, Vrindavan Society, N.S Mankikar Road Sion Mumbai-400022
44	BIHARI NARAINDAS MEHTANI	Non-Promoter	AALPM9993K	3/2,jaiparas,vrindavan soc,n.s. mankikar road,sion,Mumbai -400022
45	AMIT THAKKAR	Non-Promoter	AAAPT4072H	20/94,kumkum building,seewari wadala road no 14,opp Andhara high school,wadala west Mumbai-400031
46	UMESH SURESH BHOIR	Non-Promoter	AMKPB2092F	4/10, Guru Prerana Building, Gokhale Road, Near Mcdonalds, Naik Wadi, Thane West, Thane, Naupada, Maharashtra 400602
47	HARESH MAKHIJA	Promoter	AABPM1267E	501 Plot-385, Navchetan Chsl, 15th Road, Tps Iii, Nr Agarwal Hospital, Bandra-W Mumbai 400050
48	KAMAL MAKHIJA	Promoter	AAFPM7247Q	601 Makhija Royale, S V Road, Nr Ramee International Hotel, Khar West,Mumbai 400052
49	SANJAY MAKHIJA	Promoter	AABPM1268M	2-8-9, Koli Samaj Building, Sewree (East), Mumbai 400015
50	DINESH MAKHIJA	Promoter	AABPM7866M	Haresh Agencies, 2-8-9, Koli Samaj Building, Sewree (E), Mumbai 400015

The promoter group will be subscribing 4828250 convertible warrants of face value of Rs.10/- each at an Issue price of Rs 12.50 each, converted into 4828250 Equity Shares of face value of Rs.10/- each.

Shareholding pattern before and after the allotment of the Equity share considering fully conversion of the warrants fully into equity shares:

The pre-shareholdings of promoter and non-promoter is 66% and 34% and the post subscription of shares , the post shareholdings will be consists of 71.43% and 28.57% equity shares of face value of Rs.10/- each, respectively.

Sl. No.	Category	Pre-holding Share Holdings		Post-holding Share Holdings	
		Number	%	Number	%
(A)	PROMOTERS -				
1.1	(a) Individuals	65,99,948	66	114,28,198	71.43
1.2	(b) Body Corporate	0	0	0	0.00
	Total (A)	65,99,948	66	114,28,198	71.43
(B)	PUBLIC				0.00
2.1	FI/FIII	0	0	0	0.00
2.2	Banks	0	0	0	0.00
2.3	Individuals	2564687	25.65	3646437	22.79
2.4	HUF	44455	0.44	134455	0.84
2.5	Body Corporates	288828	2.89	288828	1.81
2.6	Clearing Members	354	0	354	0.00
2.7	NRI	501728	5.02	501728	3.14
	Total (B)	34,00,052	34	4571802	28.57
	Grand Total (A+B) =C	10000000	100	160,00,000	100

The percentage of post preferential issue capital that may be held by the allottees in the issuer consequent to the preferential allotment as per regulation 163(1)(f) SEBI (ICDR) Regulation, 2018:

Name	SBO	Category	Pre-Issue Holding & (%)	*No of equity shares to be allotted	Issue Price (INR) of equity shares (Rs.)	Post-issue holding	% Post- issue holding
Mitali Biwalkar	Mitali Biwalkar	Non-Promoter	0	100000	12.5	100000	0.625
Kailash D. Mulchandani (S)	Kailash D. Mulchandani	Non-Promoter	0	180000	12.5	180000	1.125
Dheeraj D. Mulchandani	Dheeraj D. Mulchandani	Non-Promoter	0	180000	12.5	180000	1.125
Ramesh Chandra Mishra	Ramesh Chandra Mishra	Non-Promoter	0	50000	12.5	50000	0.313
Marzia Fatima	Marzia Fatima	Non-Promoter	0	40000	12.5	40000	0.25
Pravin Madhukar Bagde	Pravin Madhukar Bagde	Non-Promoter	0	50000	12.5	50000	0.313
Mahendra Nathu Shinde	Mahendra Nathu Shinde	Non-Promoter	0	31000	12.5	31000	0.194
Vishnu Jamnadas Rupani	Vishnu Jamnadas Rupani	Non-Promoter	250000	25000	12.5	275000	1.72
Poonam Vishnu Rupani	Poonam Vishnu Rupani	Non-Promoter	250000	25000	12.5	275000	1.72
Charu Chandra Upreti	Charu Chandra Upreti	Non-Promoter	250	25000	12.5	25250	0.158
Subramanian Hariharasubramanian	Subramanian Hariharasubramanian	Non-Promoter	0	25000	12.5	25000	0.156
Vinay Padmakr Bhosekar Huf	Vinay Padmakr Bhosekar	Non-Promoter	0	25000	12.5	25000	0.156
Nilesh Anil Gaikwad	Nilesh Anil Gaikwad	Non-Promoter	0	20000	12.5	20000	0.125
Ashok Kundomal Manghwani	Ashok Kundomal Manghwani	Non-Promoter	0	12500	12.5	12500	0.078
Jaya Ashok Mangwani	Jaya Ashok Mangwani	Non-Promoter	0	12500	12.5	12500	0.078
Archana Anil Gaikuwad	Archana Anil Gaikuwad	Non-Promoter	0	10000	12.5	10000	0.063
Bhakti Shankar Toraskar	Bhakti Shankar Toraskar	Non-Promoter	0	10000	12.5	10000	0.063
Saroj Bipin Shah	Saroj Bipin Shah	Non-Promoter	0	5000	12.5	5000	0.031
Santosh Atmaram More	Santosh Atmaram More	Non-Promoter	0	5000	12.5	5000	0.031

Santosh Atmaram More	Santosh Atmaram More	Non-Promoter	0	5000	12.5	5000	0.031
Suryakant Anant Pawar	Suryakant Anant Pawar	Non-Promoter	0	1000	12.5	1000	0.006
Yojana Mahendra Shinde	Yojana Mahendra Shinde	Non-Promoter	0	3500	12.5	3500	0.022
Sagar Bhanudas Bhintade	Sagar Bhanudas Bhintade	Non-Promoter	0	1000	12.5	1000	0.006
Shridhar S Vengurlekar	Shridhar S Vengurlekar	Non-Promoter	0	1000	12.5	1000	0.006
Aanand Shantaram Wagh	Aanand Shantaram Wagh	Non-Promoter	0	1000	12.5	1000	0.006
Kashyap Pravin Mody Huf	Kashyap Pravin Mody	Non-Promoter	0	20000	12.5	20000	0.125
Hiral Mody	Hiral Mody	Non-Promoter	0	20000	12.5	20000	0.125
Pravin V Mody Huf	Pravin V Mody	Non-Promoter	0	20000	12.5	20000	0.125
Nanik N Chandwani	Nanik N Chandwani	Non-Promoter	0	25000	12.5	25000	0.156
Ajay Nanik Chandwani Huf	Ajay Nanik Chandwani	Non-Promoter	30000	25000	12.5	55000	0.344
Usha M Thakker	Usha M Thakker	Non-Promoter	100000	52500	12.5	152500	0.95
Vatsal M Thakar	Vatsal M Thakar	Non-Promoter	100000	52500	12.5	152500	0.95
Jiger Buddhadev	Jiger Buddhadev	Non-Promoter	0	40000	12.5	40000	0.25
Shivkumar S Said	Shivkumar S Said	Non-Promoter	0	4000	12.5	4000	0.025
Narendra Narkhede	Narendra Narkhede	Non-Promoter	0	2500	12.5	2500	0.016
Mir Hussain Shujath	Mir Hussain Shujath	Non-Promoter	0	15000	12.5	15000	0.094
Sadiq Mehdi Rizvi	Sadiq Mehdi Rizvi	Non-Promoter	0	1250	12.5	1250	0.008
Manjiri Sudhir Gokhale	Manjiri Sudhir Gokhale	Non-Promoter	0	2500	12.5	2500	0.016
Akaksh Vijay Thakur	Akaksh Vijay Thakur	Non-Promoter	0	5000	12.5	5000	0.031
Vijayveersingh Amarsingh Thakur	Vijayveersingh Amarsingh Thakur	Non-Promoter	0	10000	12.5	10000	0.063

Aarti Akash Thakur	Aarti Akash Thakur	Non-Promoter	0	5000	12.5	5000	0.031
Dr. KUSHAL TUCKLEY	Dr. KUSHAL TUCKLEY	Non-Promoter	0	2000	12.5	2000	0.013
Niranjan Vitthal Gaikwad	Niranjan Vitthal Gaikwad	Non-Promoter	0	5000	12.5	5000	0.031
Rahil Bihari Mehatani	Rahil Bihari Mehatani	Non-Promoter	0	10000	12.5	10000	0.063
Bihari Naraindas Mehtani	Akaksh Vijay Thakur	Non-Promoter	5	10000	12.5	10000	0.063
Amit Thakkar	Vijayveersingh Amarsingh Thakur	Non-Promoter	0	5000	12.5	5000	0.031
Umesh Suresh Bhoir	Aarti Akash Thakur	Non-Promoter	0	1000	12.5	1000	0.006
Haresh Makhija*	Haresh Makhija	Promoter	1627279	1207049	12.5	2834328	17.71
Kamal Makhija*	Kamal Makhija	Promoter	1627275	1207052	12.5	2834327	17.71
Sanjay Makhija*	Sanjay Makhija	Promoter	1627225	1207102	12.5	2834327	17.71
Dinesh Makhija*	Dinesh Makhija	Promoter	1627281	1207047	12.5	2834328	17.71

*Warrants

.# Already in lock-in upto 15-03-2022.

Auditor's certificate:

A certificate as required under 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, certifying that the proposed issues is in accordance with the Chapter V of SEBI (ICDR) Regulations has been obtained from the Auditors of the company and the same will be available for inspection at the registered office of the company during the business hours till the date of the meeting between 11 a.m. to 1 p.m and the copy of the same made available to any member free of cost.

Also, the Statutory Auditor's certificate, as required under Regulation 163(2) & pricing Certificate as per Regulation 164 of the ICDR Regulations, 2018 will be made available for inspection at the Registered Office of the Company between 10 a.m. and 1 p.m. on all working days (excluding Saturday and Sunday) up to the date of the meeting.

Changes in Management:

The issue of the Equity shares will not result/ change in the Management or control of the Company. The promoter holding will increase from 65,99,948 (66%) to 11428198 (71.43%). As per the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") this increase of the holding will not result into any open offer.

Proposed time within which allotment shall be completed:

Within 15 days from the date of passing this resolution or receipt of the In-principle approval from the Stock Exchange whichever is later.

Warrants will be converted into equity shares within 18-months from the date of allotment.

Lock in:
The Equity shares to be allotted on preferential basis shall be subject to lock-in as per regulation 167(6) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with the listing obligations/Listing agreement with the Stock Exchanges.

The equity shares allotted on preferential basis to promoters are Subject to the Lock in requirements of 20% Cap, the shares allotted to promoter group shall be locked in for a period of 3 - years from the date of their allotment/trading permission, whichever is later. The shares allotted to non-promoter group shall be locked in for a period of 1 - years from the date of their allotment/trading permission, whichever is later.

Further, the pre preferential holding of the allottee will also be under lock-in in terms of Regulation 78(6) of SEBI (ICDR) Regulations.

If the amount payable on account of the computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked – in till the time such amount is paid by the allottees.

Further, the pre preferential holding of the allottee will also be under lock-in in terms of Regulation 78(6) of SEBI (ICDR) Regulations. The entire pre-holding of the Allotee will be locked in from relevant date for a period of six months.

Securities to be issued:
The resolution set out in the accompanying notice authorizes the Board to issue to the allottee up to 6000000/- Equity shares of face value of Re. 10/- each, which includes allotment of 4828250 convertible warrants into equity shares of face value of Rs.10/- each, in such manner and on such price, terms and conditions as may be determined by the Board or the committee framed thereunder, in accordance with the provisions of Chapter VII of the Regulations.

The Allotment will be carried in one or more tranches.
The Company has not made any preferential issue of securities during the current year.

The Company or any of its Promoters or Directors is/are now not a willful defaulter. The Acquirer/ proposed allottee is also not a willful defaulter. None of the allottees are prohibited to participate in this issue or willful defaulter.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Agreement.

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 42, 62 of the Companies Act, 2013, other applicable provisions of Companies Act, 2013 and Chapter VII of the ICDR Regulations, 2018.

The Board of Directors believes that the proposed preferential issue and allotment of Equity Shares is in the best interest of the Company and its members.

The Board of Directors recommends the resolution for your approval. The Promoter(s) and promoter designate Director of the Company are interested in the resolution to the extent of their shareholding.

Annexure - A

Details of Directors seeking Appointment at the 20th Annual General Meeting to be held on September 28, 2020.

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Particulars	Name of Director(s)	
	KAMAL KANAYALAL MAKHIJA	HARESH KANAYALAL MAKHIJA
Purpose	Appointed As Whole time Director	Appointed As Whole time Director
DIN	**00586617**	**00586720**
Date of Birth	**03/01/1969**	**28-04-1966**
Age	**51 years**	**54 years**
Brief Profile	Mr KAMAL KANAYALAL MAKHIJA is a Business Man and having experience of more than 20 years. Presently as per the disclosure he is not associated with any Listed Company as a Director. he will be serving as Executive Whole-time Director of the Company subject to approval of members of the Company	Mr HARESH KANAYALAL MAKHIJA is a Business Man and having experience of more than 20 years. Presently as per the disclosure he is not associated with any Listed Company as a Director. he will be serving as Executive Whole-time Director of the Company subject to approval of members of the Company
Relationship with Directors and Key Managerial Personnel	Belongs to promoter group	Belongs to promoter group
Expertise in specific functional area*	**Business**	**Business**
Qualification(s)	Graduate	Graduate
Board Membership of other listed Companies as on March 31, 2020	-	-
Details of Shareholding the Company as on March 31, 2020	1627275	1627279
Date of first Appointment on the Board	12/08/2016	01/06/2018
No. of Board Meetings attended as on March 31, 2020	4	4
Chairmanships/Memberships of the Committees of other public limited companies as on March 31, 2020		
a) Audit Committee	-	-
b) Nomination & Remuneration Committee	-	-
c) Stakeholders Relationship Committee	-	-
d) CSR Committee -	-	-
e) Other Committee(s)	-	-
- Share Transfer Committee	-	-

By Order of Board For Sanmit Infra Limited

Sd/-
Sanjay Makhija
(Managing Director)
DIN: 00586770

Place: Mumbai
Date : 29/08/2020

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the 20th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2020

SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:

(Amount in Rupees)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Total Income	508,259,225	1,206,076,355
Total Expenditure	494,832,178	1,198,858,366
Profit/loss before tax	13,427,407	72,17,989
Current Tax	2,230,000	55,700
Deferred Tax	218,034	(2,344)
Profit/(loss) for the year from continuing operations	2,448,034	66,63,333

OPERATIONS PERFORMANCE:

Income of the company from operations is of Rs. 508,042,464/-,Profit before tax is Rs 13,427,407/- as compared to Rs.72,17,989/- in previous year.

TRANSFER TO RESERVES:

No amount has been proposed to be transferred to Reserves.

DIVIDEND:

Your Company at their Board meeting held on 29-08-2020 have also recommended, a final dividend of Rs. 0.25/- per equity share of face value of Rs. 10/- each for the financial year ended March 31, 2020, which is payable on obtaining the Shareholders' approval at the 20th Annual General Meeting (AGM). The final dividend, if approved, will be paid within 30 days of AGM.

The dividend payout amount for the current year inclusive of tax on dividend will be approximately Rs. 50,00,000 Lakhs. In view of the changes made under the Income-Tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. Your Company shall, accordingly, make the payment of the Final Dividend after deduction of tax at source. For more clarity on deduction of tax, please refer para on 'TDS on Dividend' as mentioned in the notes to the Notice of the AGM.

DEPOSITS:

The Company has not accepted/renewed any deposit within the meaning of Section 73 of the companies Act, 2013 and rules made there under from public or from the shareholders during the period under review.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule Part V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchange in India, is presented in a separate Annexure -I forming part of the Annual Report.

CHANGE OF REGISTERED OFFICE:

There is no shifting of registered office during the financial year.

COVID-19

The country witnessed lockdown being implemented in India in the second fortnight of March 2020. There were also restrictions of varying extent across larger part of the world, due to the COVID-19 pandemic. This impacted the business operations of the Company significantly. Since May 2020, the Company started resuming operations after taking requisite permissions from Government authorities. By staying true to its purpose and its values, the top-most priority for the Company was to ensure the safety of its employees. The Company has taken several measures to ensure their well-being including leveraging the power of technology to enable them to work from home. Standing by its core commitment, the Company is navigating through these unprecedented times by building stronger and deeper relationships with consumers and its partners.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company or any of its subsidiaries during the year.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the year under review, there were no material changes and commitments affecting the financial position of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of the Companies Act, 2013 read with applicable rules, provides that independent directors shall hold office for a term up to five consecutive years on the board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company.

Further, according to Sub-section (11) of Section 149, no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub-section (13) states that the provisions of retirement by rotation as defined in Sub-sections (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

NUMBER OF MEETINGS OF THE BOARD:

The Board met 4 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

INDEPENDENT DIRECTORS DECLARATION:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not promoters of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company , or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives--

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding

the financial year in which he is proposed to be appointed, of--

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;

(iii) Holds together with his relatives two percent. or more of the total voting power of the company; or

(iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five percent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;

6. Independent Director possesses such qualifications as may be directed by the Board.

7. The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

BOARD EVALUATION:

SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

PERFORMANCE OF THE BOARD AND COMMITTEES:

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

(i) All Directors had attended the Board meetings;

(ii) The remunerations paid to Executive Directors are strictly as per the Company and industry policy.

(iii) The Independent Directors only received sitting fees.

(iv) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and Independent views.

(v) The Credit Policy, Loan Policy and compliances were reviewed periodically;

(vi) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2020, the Board consists of 6 members. Out of which one is the Managing Director, three non - executive Independent Director.

The Women Director is also one of the Independent director and two whole time director

.

The policy of the Company on directors appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Board and are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

COMMITTEES OF THE BOARD:

Currently, the Board has Four Committees: 1) Audit Committee, 2) Nomination and Remuneration Committee, 3) Stakeholders Relationship Committee, 4) Shares Transfer Committee.

A detailed note on the Board and its Committees is provided under the Corporate Governance Report that forms part of this Annual Report.

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COM- MITTEE:

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee. A detailed note on the composition of the Committees is provided in the corporate governance report section of this Annual Report.

The Key Features of the Policy of the said committee are as follows:

For Appointment of Independent Director (ID):

a. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director(ID);

b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement;

c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;

d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;

e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;

f. Independent Director should be able to devote time for the Board and other meetings of the company;

g. Entitled for sitting fees and reasonable conveyance to attend the meetings; and

h. Able to review the policy, participate in the meeting with all the stakeholders of the company at the Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the Section 134(3)(c) and Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm:

(i) That in the preparation of the accounts for the financial year ended 31stMarch, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;

(iii) That the Directors have 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;

(iv) That the Directors have prepared the accounts for the financial year ended 31st March 2020 on a 'going concern' basis.

(v) The internal financial controls are laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.

(vi) 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.

RISK MANAGEMENT POLICY:

Sanmit Infra Limited is exposed to risks such as liquidity risk, Interest rate risk, Credit risk and Operational risk that are inherent in the construction cum infrastructure businesses and has extended the scope in the petroleum business.
The infrastructure and realty segment presently witnessing down trend. The Company decides to follow the infrastructure and government sponsored projects in future as well as petroleum business.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chair- man of the Audit Committee.

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 at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to Board.

STATUTORY AUDITORS:

Under section 139 of the Companies Act, 2013 and the Rules made thereunder, it is mandatory to rotate the Statutory Auditors on Completion of the maximum term permitted under the provisions of the Companies Act, 2013. In line with the same, M/s PAMS & Associates, Chartered Accountants, (Firm registration number - 316079E), was appointed as the statutory auditors of the Company to hold office for a period of five consecutive years from the conclusion of 18th Annual General Meeting of the Company held on 29th September, 2018, till the conclusion of 23rd Annual General Meeting to be held in year 2023.

The requirement for the annual ratification of auditors' appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 07, 2018.

AUDITORS REPORT:

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self-explanatory and do not call for any comments under section 134 of the companies Act, 2013.

SECRETARIAL AUDITORS AND THEIR REPORT:

M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice was appointed to conduct the secretarial audit of the Company for the financial year 2019-20, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for F.Y. 2019-20 is Annexure-II to this Board's Report.

M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice is also appointed for the financial year 2020-21.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

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

RELATED PARTY TRANSACTIONS/CONTRACTS:

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website.

All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis.

Pursuant to the Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Ac- counts) Rules, 2014, there were no contract where in the related parties are interested.

In accordance with the provisions of the Companies Act, 2013, the details of related party transactions are available in the Notes to the Standalone financial statements section of the Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

HUMAN RESOURCES MANAGEMENT:

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company. The relationship with the workers of the Company's manufacturing units and other staff has continued to be cordial.

To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

In terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee(s) drawing remuneration in excess of limits set out in said rules forms part of the annual report.

Considering the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report is being sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during business hours from 11 a.m. to 2 p.m. on working days of the Company up to the date of the ensuing Annual General Meeting. Any shareholder interested in obtaining a copy thereof, may write to the Company Secretary in this regard.

COST AUDIT:

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's products/business of the Company for FY 2019-20.

CORPORATE SOCIAL RESPONSIBILITY:

As per Section 135 of the Companies Act, 2013 all companies having net worth of '500 crore or more' or turnover of Rs.

1000 crore or more or a net profit of Rs. 5 crore or more during any financial year are required to constitute a appropriate corporate social responsibility CSR Committee of the Board of Directors comprising there or more directors, at least one of whom an independent director and such company shall spend at least 2 % of the average net profits of the Compnay's three immediately preceding financial year.

The Company presently does not with any of the criteria stated herein above

EXTRACT OF ANNUAL RETURNS:
Pursuant to the Section 134(3)(a) of the Companies Act, 2013, the details forming part of the extract of the Annual Return is Form MGT-9 is Annexure-III.

CORPORATE GOVERNANCE:
A Report on Corporate Governance along with a Certificate from M/s. Ramesh Chandra Mishra & Associates Company Secretary in Practice, regarding compliance with the conditions of Corporate Governance as stipulated under regulation 27 of the Listing Agreement with Stock Exchange read with the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 forms part of this Report and Annexure-IV to this Board's Report.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTIONAND FOR- EIGN EXCHANGE EARNINGS AND OUTGO:
The details of conservation of Energy, Technology Absorption are not applicable in the case of the company. However the company took adequate steps to conserve the Energy and used the latest technology.

FOREIGN EXCHANGE (inflow/outflow):
During the year under review there were no foreign Exchange Earnings. The Foreign Exchange out go is Nil.

INSURANCE OF ASSETS:
All the fixed assets, finished goods, semi-finished goods, raw material, packing material and goods of the company lying at different locations have been insured against fire and allied risks.

BANK AND FINANCIAL INSTITUTIONS:
Directors are thankful to their bankers for their continued support to the company.

ACKNOWLEDGMENTS:
Your Directors convey their sincere thanks to the Government, Banks, Shareholders and customers for their continued support extended to the company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year..

By Order of the Board For Sanmit Infra Limited

Place: Mumbai
Date : 30th June, 2020

Sd/-
Sanjay Makhija
Managing Director
(DIN: 00586770)

ANNEXURE-I
MANAGEMENT DISCUSION ANAYLSIS REPORT

Presently, the company is mainly into reality development. Due to slowdown in the market condition and price rise it was very difficult for the company to go in a big way in the new business arena.

There are several factors which may affect our results of operations, financial condition and cash flows. These factors may include:

- Economic conditions, business cycles
- Ability to control cost and attain high productivity
- Pricing Pressure due to competition / competitive bidding.
- Ability to hire, train and retain people
- Our relationship with clients - companies, banks, institutions, individuals, etc.
- Capital expansion and capital expenditure

We have briefly elaborated the above factors below:

Economic Conditions, Business Cycles:

The business of any company apart from internal factors will also depend on the macro economic condi- tions. The demand conditions in the market in the areas in which we operate are affected by various factors outside our control, including prevailing local economic, income and demographic conditions, interest rates available to purchasers requiring financing, the availability of comparable properties com- pleted or under development, changes in governmental policies. As a consequence, our results of opera- tions are significantly affected by factors influencing the Indian economy in general. Any slowdown or perceived slowdown in the Indian economy, government spending in specific sectors of the Indian economy, could adversely impact our business and financial performance. For example, our manage- ment believes that other infrastructure projects contribute substantial part of our client list and any events affecting these sectors will have direct impact on demand for our products. If growth is sustained in these sectors, our management believes that such growth may bring in additional demand for our business module.

The Company considering the slow down in the reality sector and considering the experiences of the promoters started trading business of Petroleum product. The turn over is mainly from the trading activi- ties of the petroleum products. The company also started venturing into the waste management activities of medical bi-products.

Ability To Control Cost And Attain High Productivity:

The prices of our services are determined principally by market forces of supply and demand. The market conditions and demand for our services at time of signing the contract will determine the price of our services. Diesel and man power (Skilled and unskilled) form major portion of our cost our ability to executing the contracts at timely basis, maintaining the cost competitiveness will determine the profitabil- ity of our Company.

Pricing Pressure Due To Competition/Competitive Bidding

The prices of our services, real estate are determined principally by market forces of supply and demand. We feel that over a period of time there might be increase in competition and it might affect the profitabil- ity of our Company. Our Company has been concentrating on receiving the orders from the Government Registered Companies. These Companies generally follow the system of tenders, wherein the contracts will be granted to lowest bidder. This may

affect the profit margins of our Company in percentage terms.

Capital Expansion And Capital Expenditures

Capital Expansion involves huge capital expenditure and determines future earnings of our company. The timing of our expansion program, projects we have taken up, general economic conditions-all these factors will determine future growth of our Company.

Our Relationship With Clients-Companies, Banks, Financial Institutions, Individuals Etc.

The operations and revenues of our company for any period will depend on orders in hand. Our ability to get new and also repeated orders will determine the growth of our company. As in any business our ability to maintain good relations with market intermediaries like banks and financial institutions will determine our growth.

Ability to hire, train and retain people

Human Resources is important asset of any business. Skilled and technical staff is required by us for our project. We take up various projects based on availability of right mix of man power. Thus our growth is likely to be affected by our ability to attract and retain skill and technical manpower. Our Ability to hire, train and retain people will determine the ability of our company to achieve desired objectives.

These factors and a number of future developments may have impact on our results of operations, financial condition and cash flow in future periods.

Industry Structure and Development:

The Indian economy has been growing at a blistering pace in the last few years. The Real Estate Industry is ranked as one of the fastest growing sectors. This sector has been growing at an exponential rate -a growth made possible due to favorable demographics, vibrant services sectors, rising purchasing power, changes in shopping habits, growing number of retail malls, availability of finance and reforms initiated by the Government viz., relaxation of FDI norms and tax concessional facilities. This has stimulated the demand for houses, modern offices, warehouses, hotels and shopping centres.

Risk, Internal Control System and Adequacy:

The Company has adequate internal control procedure commensurate with its size and nature of the business. The internal control system is supplemented by extensive internal audits, regular reviews by management and well-documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements. The Company continuously upgrades these systems in line with best accounting practices.
Outlook, Opportunities and Threats:

The Indian economy is getting bigger and better. Going with the estimates that Asia's third largest economy will become the world's third largest by 2050; a need for more robust and vast infrastructure is inevitable. Indian real estate sector faces several threats, risks and concerns. The rising interest rates and scanty land availability in India, and the subsequent global turmoil are creating pressure on the Indian real estate sector.

By Order of Board For
SANMIT INFRA LIMITED
Sd/-
Sanjay Makhija
Managing Director
(DIN: 00586770)

Place : Mumbai
Date: 30/06/ 2020

ANNEXURE-II

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

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

The Members,
Samit Infra Limited
601, Makhija Royale, 6th Floor,
S.V. Road Khar (w), Mumbai-400052.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SANMIT INFRA LIMITED (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

1. The Companies Act, 2013 (the Act) and the rules made thereunder and certain provisions of Companies Act, 1956 and rules made thereunder;

2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment (Not applicable to the Company during the Audit Period).

   The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, subject to amendment Act, 2018;

8. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

9. The Securities and Exchange Board of India(Employee Stock Option Scheme and Employee Stock Purchase Scheme)Guidelines,1999 (Not Applicable to the Company during the Audit Period);
   Other laws applicable specifically to the Company namely:

10. Information Technology Act, 2000 and the rules made thereunder;

11. The Payment of Gratuity Act, 1972.

We have also examined compliance with the applicable clauses of the followings:

12. Secretarial Standard issued by The Institute of Company Secretaries of India.

13. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.The Listing Agreements/Regulations entered into by the Company with Bombay Stock Exchange Limited.

We further report that, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);

2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(Not Applicable to the Company during the Audit Period); and

3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, (Not Applicable to the Company during the Audit Period).

We report that, during the year under review, the Company has complied with the provisions of the Acts, rules, regulations ,guidelines and Standards, etc. as mentioned above.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like Labour Laws.

We further report that, the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that, Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

For Ramesh Chandra Mishra & Associates
Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987
UDIN NO- F005477B000475971

Date:30-06-2020
Place: Mumbai

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,
The Members, Samit Infra Limited
601, Makhija Royale, 6th Floor,
S.V. Road Khar (w), Mumbai-400052.

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Ramesh Chandra Mishra & Associates
Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987
UDIN NO- F005477B000475971

Date:30-06-2020
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10)(i) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

To,
The Members, Samit Infra Limited
601, Makhija Royale, 6th Floor,
S.V. Road Khar (w), Mumbai-400052

We certify that pursuant to disclosure made by all Directors of M/s. Samit Infra Limited as required under section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rule, 2014 and Schedule V of SEBI (LODR) (Amendment) Regulations, 2018 and verification of data available on MCA portal, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

For Ramesh Chandra Mishra & Associates
Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477 C.P.: 3987

Place: Mumbai
Date: 30-06-2020

ANNEXURE - III FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2020

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

I REGISTRATION & OTHER DETAILS:

	CIN	L70109MH2000PLC288648
	Registration Number	288648
	Name of the Company	Sanmit Infra limited
	Category/Sub-category of the Company	Public Company/Limited by shares
	Address of the Registered office & contact details	601, Makhija Royale, 6th Floor S.V. Road,Khar (w), Mumbai-400052.
	Whether listed company	YES
	Name, Address & contact details of the Registrar & Transfer Agent, if any.	PurvaSharegistry (I) Pvt.Ltd. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J.R.Boricha Marg, Lower Parel, Mumbai-400011

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	PETROLEUM	46610	99.54%
2	TRADING OF WASTE MATERIAL MACHINARY	46103	0.46%

III PARTICULARS OF HOLDING , SUBS IDIARY & ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NA					

A. Category Wise Shareholding

A. Category Wise Shareholding									
Category Of Shareholders	**No Of Shares held at the beginning of year**				**No Of Shares held at the end of year**				**% Change**
	30/03/2019				**31/03/2020**				
	Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	6599948	0	6599948	66.00	6599948	0	6599948	66.00	0.00
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	6599948	0	6599948	66.00	6599948	0	6599948	66.00	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	6599948	0	6599948	66.00	6599948	0	6599948	66.00	0.00
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	287557	0	287557	2.88	288828	0	288828	2.89	0.01

(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	251594	1314	252908	2.53	253109	1314	254423	2.54	0.02
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2313204	0	2313204	23.13	2310204	0	2310204	23.10	-0.03
(c) Others (specify)									
* UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT	0	0	0	0	0	0	0	0	0
* IEPF	0	0	0	0	0	0	0	0	0
* LLP	0	0	0	0	0	0	0	0	0
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0	0	0	0	0	0
* N.R.I.	501378	0	501378	5.01	501728	0	501728	5.02	0.00
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	60	0	60	0.00	60	0	60	0.00	0.00
* HINDU UNDIVIDED FAMILY	41109	0	41109	0.41	44455	0	44455	0.44	0.03
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	3836	0	3836	0.04	354	0	354	0.00	-0.03
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):	3398738	1314	3400052	34.00	3398738	1314	3400052	34.00	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	3398738	1314	3400052	34.00	3398738	1314	3400052	34.00	0.00
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	9998686	1314	10000000	100	9998686	1314	10000000	100	0

B. Shareholding of Promoters								
SL No.	ShareHolder's Name	ShareHolding at the beginning of the year 30/03/2019			ShareHolding at the end of the year 31/03/2020			
		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	% change in share holding during the year
1	DINESH KANAYALAL MAKHIJA	1627281	16.27	0.00	1627281	16.27	0.00	0.00
2	HARESH K. MAKHIJA	1627279	16.27	0.00	1627279	16.27	0.00	0.00
3	KAMAL K. MAKHIJA	1627275	16.27	0.00	1627275	16.27	0.00	0.00
4	SANJAY K. MAKHIJA	1627225	16.27	0.00	1627225	16.27	0.00	0.00
5	KANAYALAL C. MAKHIJA	88024	0.88	0.00	88024	0.88	0.00	0.00
6	RHEA K. MAKHIJA	2864	0.03	0.00	2864	0.03	0.00	0.00

C. Change in Promoter's Shareholding:						
SL No.	ShareHolder's Name	ShareHolding at the beginning of the year 30/03/2019		Cumulative ShareHolding at the end of the year 31/03/2020		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Type
1	DINESH KANAYALAL MAKHIJA	1627281	16.27			
	31-03-2020			1627281	16.27	
2	HARESH K. MAKHIJA	1627279	16.27			
	31-03-2020			1627279	16.27	
3	KAMAL K. MAKHIJA	1627275	16.27			
	31-03-2020			1627275	16.27	
4	SANJAY K. MAKHIJA	1627225	16.27			
	31-03-2020			1627225	16.27	
5	KANAYALAL C. MAKHIJA	88024	0.88			
	31-03-2020			88024	0.88	
6	RHEA K. MAKHIJA	2864	0.03			
	31-03-2020			2864	0.03	

D. Sharedholding Pattern of top ten Shareholders:						
SL No.	ShareHolder's Name	ShareHolding at the beginning of the year 30/03/2019		Cumulative ShareHolding at the end of the year 31/03/2020		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Type
1	NARENDRA PARMANAND MAJETHIA	500000	5.00			
	31-03-2020			500000	5.00	
2	HANSABEN PARMANAND THAKKAR	384507	3.85			
	31-03-2020			384507	3.85	
3	VISHNU JAMNADAS RUPANI	250000	2.50			
	31-03-2020			250000	2.50	
4	POONAM VISHNU RUPANI	250000	2.50			
	31-03-2020			250000	2.50	
5	MILIND G BHINDE	200000	2.00			
	31-03-2020			200000	2.00	
6	HORA FINANCE INVESTMENT .	107652	1.08			
	31-03-2020			107652	1.08	
7	HEMAN HARISH ADANI	100000	1.00			
	31-03-2020			100000	1.00	
8	VIJAY NANDIRAM MULCHANDANI	100000	1.00			
	31-03-2020			100000	1.00	
9	HARSH LALIT MEHTA	100000	1.00			
	31-03-2020			100000	1.00	
10	Sneha Rajesh Pariani	100000	1.00			
	31-03-2020			100000	1.00	
11	RADHIKA VINAY BHOSEKAR	100000	1.00			
	31-03-2020			100000	1.00	
12	USHA MAYUR THAKKAR	100000	1.00			
	31-03-2020			100000	1.00	
13	AMIT SHAH	100000	1.00			
	31-03-2020			100000	1.00	
14	VATSAL MAYUR THAKKAR	100000	1.00			
	31-03-2020			100000	1.00	

E. Sharedholding of Directors and Key Managerial Personnel:						
SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		
		30/03/2019		31/03/2020		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Type
1	DINESH KANAYALAL MAKHIJA (Chief Financial Officer)	1627281	16.27			
	31-03-2020			1627281	16.27	
2	HARESH K. MAKHIJA (Whole Time Director)	1627279	16.27			
	31-03-2020			1627279	16.27	
3	KAMAL K. MAKHIJA (Whole Time Director)	1627275	16.27			
	31-03-2020			1627275	16.27	
4	SANJAY K. MAKHIJA (Managing Director)	1627225	16.27			
	31-03-2020			1627225	16.27	
5	JYOTI ASAWA (Company Secretary)	0	0.00			
	31-03-2020			0	0.00	
6	MOHAN RATHOD (Independent Director)	0	0.00			
	31-03-2020			0	0.00	
7	MEENA BHATE (Independent Director)	0	0.00			
	31-03-2020			0	0.00	
8	SANJAY NASTA (Independent Director)	0	0.00			
	31-03-2020			0	0.00	

V INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount		**28,755,671**		**28,755,671**
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		**28,755,671**		**28,755,671**
Change in Indebtedness during the financial year				
Additions				
Reduction				
Net Change		**22995699**		**22995699**
Indebtedness at the end of the financial year		**5,759,972**		**5,759,972**
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		**5,759,972**		**5,759,972**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(amt in Rs.)

	Particulars of Remuneration	**Name of the MD**	**WTD**	**WTD**	**Total Amount**
	Gross salary	**Sanjay Makhija**	Kamal Makhija	Haresh Makhija	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	672000	**672000**	**672000**	2016000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
	Stock option				
	Sweat Equity				
	Commission				
	as % of profit				
	others (specify)				
	Others, please specify				
	Total (A)	672000	**672000**	**672000**	2016000
	Ceiling as per the Act				

B. Remuneration to other directors:

(amt in Rs)

	Particulars of Remuneration	**Name of the Directors**			**TOTAL AMOUNT**
	Independent Directors	**Sanjay Nasta**	**Meena Bhate**	**Mohan Rathod**	
	(a) Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	(b) Commission				
	(c) Others, please specify				
	Total (1)				
	Other Non Executive Directors				
	(a) Fee for attending “board committee meetings"				
	(b) Commission				
	(c) Others, please specify.				
	Total (2) 29				
	Total (B)=(1+2)	**NIL**	**NIL**	**NIL**	**NIL**
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				

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

(amt in Rs.)

	Particulars of Remuneration	**Key Managerial Personnel**	
	Gross Salary	**CFO (Dinesh Makhija)**	**Total**
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	**672000**	**672000**
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
	Stock Option		
	Sweat Equity		
	Commission		
	as % of profit		
	others, specify		
	Others, please specify		
	Total	**672000**	**672000**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty/ Punishment/ Compounding fees imposed**	**Authority [RD / NCLT/ Court]**	**Appeall made if any (give details)**
A. COMPANY- NIL					
Penalty					
Punishment					
Compounding					
B. DIRECTORS – NIL					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT – NIL					
Penalty					
Punishment					
Compounding					

Annexure-IV
CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

Sanmit Infra's management constantly strives towards improving, systems and process that promote the values of transparency, professionalism, accountability and compliance. The Company remains firmly committed to this central theme and endeavors to improve these values on an ongoing basis. We have an obligation towards our stakeholders including shareholders, employees, customers, suppliers and communities to be honest, fair and forthright in our business activities.

Good corporate governance is the basis for decision-making and control processes and comprises re- sponsible, value-based management and monitoring focused on long-term success, goal-orientation and respect for the interests of our stakeholders.

Recent amendments of Companies Act, 2013 are effective from October 1, 2014. The amended rules require Companies to get shareholders' approval for related party transactions, establish whistleblower mechanisms, elaborate disclosures on pay packages and have at least one Woman Director on their boards. The Securities and Exchange Board of India (SEBI) has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 2nd September, 2015, replacing the earlier Listing Agree- ment (w.e.f. 1st December, 2015). The amended norm is aligned with the provisions of the Companies Act, 2013 and is aimed to encourage Companies to 'adopt best practices on corporate governance.

BOARD OF DIRECTORS:

At present the Board of the Company is adequately equipped and well represented by Women Directors and Independent Directors of high repute. The Chairman of the Board and Audit Committee is headed by Independent Director(s). As per the Listing Regulations, it is mandatory for the company with a non- executive director as a chairperson to have at least one-third of the independent directors. The following composition of board of directors of the company as follows

COMPOSITION OF BOARD DURING THE YEAR:

SR.NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr. Sanjay K. Makhja	Promoter, Executive, Managing Director	Managing Director
2	Mr. Kamal K. Makhija	Promoter-executive Director	Whole-timeDirector
3	Mr. Sanjay Nasta	Non Executive, Independent Director	Independent Director
4	Mrs. Meena Bhate	Non Executive, Independent Director	Independent Director
5	Mr. Mohan Rathod	Non Executive, Independent Director	Independent Director
6	Mr. Haresh K. Makhija	Promoter, Executive Director	Whole-timeDirector
7	Mr. Dinesh K. Makhija	Chief Financial Officer(CFO)	CFO
8	Mrs. Jyoti Asawa	Company Secretary	Company Secretary

MEETINGS AND ATTENDANCE DURING THE YEAR 2019-2020:
Annual General Meeting was held on 27th September, 2019

Board Meetings were conducted 4(Four) times during the year as follows:

Sr. No	Date	Board Strength	No. Of. Directors Present
1	30th May 2019	6	5
2	09th Aug 2019	6	6
3	14th Nov. 2019	6	6
4	12th Feb 2020	6	6

The record of Attendance at Board Meetings and Membership of Board of Directors during the year

Sr. No	Name of Directors	No of Board Meetings attended during the Year	Attendance at the AGM
1	Mr. Sanjay K. Makhja	4	P
2	Mr. Kaml K. Makhija	4	P
3	Mr. Sanjay Nasta	4	P
4	Mrs. Meena Bhate	4	P
5	Mr. Mohan Rathod	4	P
6	Mr. Haresh K. Makhija	4	P

NOTES:

1. 1. The Board evaluated each of Independent Directors participation in the Board and their vast experi- ence, expertise and contribution to the Board and Company. Each and every related party transac- tions very well scrutinized and checks were made so that the Company is a beneficiary.

2. The Independent Directors held a meeting on 12th February, 2020, without the attendance of Non- Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, per- formance of the Chairman and information flow structure of the Company.

3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.

4. Mrs. Meena Bhate is a Independent women director to the Board.

5. The Chairman also set up a Whistleblower mechanism in line with the policy of the company and as per SEBI notification CIR/CFD/POLICY CELL/2/2014 read with section 177 of Companies Act, 2013.

AUDIT COMMITTEE:

Brief description and terms of reference:
To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is duly constituted in accordance with Clause 49 of the Listing Agreement read with Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

Composition of Audit Committee during the year

Sr. No.	Name of Members	Category	Designation
1.	Mr. Sanjay Nasta	Independent Director	Chairman
2.	Mrs. Meena Bhate	Independent Director	Member
3.	Mr. Sanjay Makhija	Managing Director	Member
4.	Mohan M. Rathod	Independent Director	Member

Company has conducted 4(Four) Audit Committee Meeting during the year.

April - June	July - September	October - December	January - March
30th May 2019	09th Aug 2019	14th Nov 2019	12th Feb 2020

Meetings and Attendance of the Audit Committee during the year:

	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1	Mr. Sanjay Nasta	4	4
2	Mrs. Meena Bhate	4	4
3	Mr. Sanjay K. Makhija	4	4
4.	Mohan M. Rathod	4	4

The Audit Committee meetings are also attended by Internal Auditors and Statutory Auditors as invitees.

Powers of the Audit Committee:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

    a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

    b. Changes, if any, in accounting policies and practices and reasons for the same;

c. Major accounting entries involving estimates based on the exercise of judgment by management;

d. Significant adjustments made in the financial statements arising out of audit findings;

e. Compliance with listing and other legal requirements relating to financial statements;

f. Disclosure of any related party transactions; and

g. Modified opinion(s) in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the company with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the company, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the Whistle Blower mechanism;

19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

Carrying out any other function as is mentioned in the terms of reference of the Audit Committee..

NOMINATION AND REMUNERATION COMMITTEE:

Brief description and terms of reference:
The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director; sitting fee payable to our Non-Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives. The Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with under Clause 49 of the Listing Agreement read with Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Nomination and Remuneration Committee During the Year:

Sr. No.	Name of Members	Category	Designation
1	Mrs. Meena Bhate	Independent Director	Chairman
2	Mr. Sanjay Nasta	Independent Director	Member
3	Mr. Mohan Rathod	Independent Director	Member

ROLE OF THE COMMITTEE:
The role of Nomination and Remuneration Committee is as follows:

- The role of Nomination and Remuneration Committee is as follows:
- determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;

REMUNERATION OF DIRECTORS:
The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company

STAKEHOLDER RELATIONSHIP COMMITTEE:

Brief description and Terms of Reference:
To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non- receipt of annual report etc. received from shareholders/ investors and improve efficiency. The Committee performs such other functions as may be necessary or appropriate for the performance of its duties. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Stakeholder Relationship Committee during the year:.

Sr. No.	Name of Members	Category	Designation
1	Mr. Sanjay Nasta	Independent Director	Chairman
2	Mr. Sanjay Makhija	Managing Director	Member
3	Mr. Haresh Makhija	Director	Member
4	Mr. Mohan M Rathod	Independent Director	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE: NA

Brief description and Terms of Reference:
Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thou- sand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

However the company has formed a CSR committee.

Composition of CSR Committee:

Sr. No.	Name of Members	Category	Designation
1	Mr. Sanjay Nasta	Independent Director	Chairman
2	Mr. Sanjay Makhija	Managing Director	Member
3	Mrs. Meena Bhate	Independent Director	Member

MANAGEMENT REVIEW AND RESPONSIBILITY:

FORMAL EVALUATION OF OFFICERS:
The Remuneration Committee of the Board approves the compensation and benefits for all executive Board members. Another committee, headed by the MD, reviews, evaluates and decides the annual compensation of our officers from the level of executive upwards.

DISCLOSURES:

1. RELATED PARTY DISCLOSURES:
The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management. None of the transaction with any of the related parties was in conflict with the interest of the Company.

2. COMPLIANCE BY THE COMPANY:
The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years.

3. ACCOUNTING TREATMENT:
The account treatments are in accordance with the applicable accounting standard. The company has not altered or adapted any new standard.

4. RISK MANAGEMENT FRAMEWORK:
The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

5. VIGIL MECHANISM / WHISTLE BLOWER:

The Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement. The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. All personnel have affirmed that they have not been denied access to the Chairman of the audit committee.

6. NON- MANDATORY REQUIRMENTS:

Shareholder's Rights: The half yearly financial results are published in leading newspapers and also displayed on the Company's website www.sanmitinfraltd.com.

7. PREVENTION OF INSIDER TRADING:

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website www.sanmitinfraltd.com. This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

8. CODE OF CONDUCT:

In accordance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Director and Senior Management.

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31st March, 2020. A declaration to this effect signed by the Managing Director is annexed to this Report.

9. MD AND CFO CERTIFICATION:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO certification is provided in this Annual Report

ANNUAL GENERAL MEETINGS:

Details of Annual General Meetings:

Particulars	F.Y.2019-2020	F.Y.2018-2019	F.Y.2017-2018
Date	28/09/2020	27/09/2019	29/09/2018
Time	02.00 A.M.	12.30 P.M.	11:00 A.M.
Venue	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.
Regd. Office	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.

MEANS OF COMMUNICATION:

Half Yearly Financial Report	The Financial results of the Company are published in leading newspapers.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the Listing Agreement of the Stock Exchanges where the shares of the company are listed.
Website	www.sanmitinfraltd.com
Administrative/Corporate Office	601, Makhija Royale, 6 th Floor, S.V. Road,Khar (w), Mumbai-400052.
Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes

GENERAL SHAREHOLDERS INFORMATION:

1. **20th Annual General Meeting:**
   Date : 28th September, 2020
   Time : 02.00 P.M.
   Venue : 601, Makhija Royale, 6th Floor, S.V. Road ,Khar (w) Mumbai- 400052

2. **Date of Book Closure:** 22nd September, 2020 (Tuesday) to 28th September, 2020 (Monday) (both days inclusive)

3. **Tentative Calendar for financial year 2020 - 2021:**

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2021 are as follows:

Financial Reporting for the Quarter Ended 30th June 2020	By Mid of August 2020
Financial Reporting for the Quarter and Half yearly Ended 30th September 2020	By Mid of November 2020
Financial Reporting for the Qu arter Ended 31st December 2020	By Mid of February 2021
Financial Reporting for the Quarter Ended 31st March 2021	By Mid of May, 2021

4. **Registered Office:**
   601, 6th Floor, Makhija Royale, S.V.Road , Khar (W), Mumbai-400052.

Listing of Shares on Stock Exchanges:

The Company shares are listed on BSE Limited (BSE). The requisite listing fees have been paid in full to the Stock Exchanges.

1. **A) Stock Codes**

BSE : 532435
ISIN : INE799C01015

B) Corporate Identity Number: L70109MH2000PLC288648

7. Market Price Data: BSE

A) The Monthly high/low quotation of equity shares traded on the BSE Limited, Mumbai are as follows:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover
Apr 19	38.60	43.95	38.60	42.00	1,181	17	47,827
May 19	39.90	39.90	37.95	37.95	101	4	3,834
Jun 19	36.10	36.10	34.30	34.30	3	3	106
Jul 19	32.60	32.60	30.70	30.70	4,206	16	1,31,801
Aug 19	29.20	29.20	26.35	26.40	2,482	8	67,187
Sep 19	26.40	29.80	26.00	29.65	4,748	270	1,33,721
Oct 19	29.65	39.90	29.65	33.00	12,722	484	4,44,712
Nov 19	31.75	42.30	30.00	40.90	16,959	470	6,61,098
Dec 19	39.50	50.55	39.50	49.50	30,945	559	14,57,841
Jan 20	49.10	63.25	48.80	56.45	43,475	2,094	23,70,629
Feb 20	56.50	57.00	54.00	54.10	19,809	455	10,97,582
Mar 20	54.20	58.00	52.65	58.00	25,229	214	13,69,854

(Source -www.bseindia.com)

8. Registrar and Transfer Agent: SHARE TRANSFER SYSTEM

M/s. Purva Sharegistry (India) Private Limited continues to be the Registrar and Transfer Agent of the Company. All the work related to share Registry in terms of both Physical and Electronic segment has been allotted to M/s. Purva Sharegistry (India) Private Limited, in view of the directive issued by SEBI in this regard i.e. for handling both Physical as well as Electronic transfer at a single point.

Shareholders are therefore requested to send shares for Physical transfer to M/s. Purva Share regis- try (India) Private Limited instead of sending to the Company. As the Company's shares are compul- sorily to be traded in the dematerialized form. Members holding shares in Physical Form are re- quested to send the share certificate to their Depository Participants to enable Registrar and Transfer Agent to take steps for dematerialization at the following:

The address of Registrar and Transfer agents is:
M/s. Purva Sharegistry (India) Private Limited Unit No. 9,
Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011
Phone No.022- 2301-6761
Email: - support@purvashare.com

9. Outstanding ADRs / GDRs:

The company has not issued any ADRs / GDRs

10. Address for Correspondence:

604,Makhija Royale, 6th Floor,
S.V. Road, Khar (w), Mumbai-400052.

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

The Members,
Samit Infra Limited
601, Makhija Royale, 6th Floor,
S.V. Road Khar (w), Mumbai-400052

We have examined the compliance of conditions of corporate governance by Sanmit Infra Limited ('the Company') for the year ended March 31, 2019 as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India. As per Regulation 15 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the above referred Regulations are not applicable to the Company till 15th November 2018.

With reference to compliance of the regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") from 3rd Quarter , we say the company has duly complied the same.
The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has internally and for better management has complied the conditions of Corporate Governance in line with applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has not filed any corporate Governance report with SE till the 2nd quarter ended 30th September 2018.

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

Place: Mumbai
Date: 30-06-2020

For Ramesh Chandra Mishra & Associates
Sd/-
Ramesh Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987

DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Members of Sanmit Infra Limited

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2020.

Place: Mumbai
Date: 30-06-2020

For Sanmit Infra Limited

Sd/-
Sanjay Makhija
(Managing Director)
DIN: 00586770

MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

To
The Board of Directors
Sanmit Infra Limited
601, Makhija Royale, 6th Floor S.V. Road,
Khar (w), Mumbai-400052

We, Mr. Sanjay K. Makhija, Managing Director and Mr. Dinesh K. Makhija, Chief Financial Officer, do hereby certify as follows:

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. To the best of our knowledge and belief, there are no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

1. Significant changes in internal control over financial reporting during the year;

2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

For SANMIT INFRA LIMITED
Sd/-
Sanjay K. Makhija
(Managing Director)
(DIN: 00586770)

For SANMIT INFRA LIMITED
Sd/-
Dinesh K. Makhija
(Chief Financial Officer)

Place: Mumbai
Date: 30/06/2020

Independent Auditor's Report

To the Members of
SANMIT INFRA LIMITED

Report on the Financial Statements

OPINION

We have audited the accompanying Ind AS financial statements of SANMIT INFRA LIMITED ('hereinafter referred to as the Company") comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the financial staterients 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 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 financial statements under the provisions of the Act and the Rules made there under, 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 financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of utmost significance in our audit of the financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report. :

Sr.No	Key Audit Matters	Auditor's Response
1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115	We assessed the Company's process to identify the impact of adoption of the revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: i) Verification of purchase order w. r.t. quantity, rate etc on test check basis. iii) Delivery of the material, Collection w.r.t the bill etc on test check basis
2	Valuation of the Inventory in view of adoption of Ind AS 2" inventories"	We assessed the Company's process to identify the impact of adoption of the inventory accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: (i)Verifying the "records available with the company for movement of stocks. (ii) Obtaining valuation certificate from the company. (iii)Regarding the valuation of closing stock we have relied on the valuation of the Management and the physical verification report of the management since we have not physically verified the same due to Covid 19.

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, 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 purpose of our audit,

   b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. the Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive income, the Cash Flow Statement and statement of changes in Equity dealt with by this Report are in agreement with the books of account.

   d. in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules,2015, as amended.

e. On the basis of written representations received from the directors of the holding company as on March 31, 2020 taken on record by the Board of Directors of the company none of the directors of the company, 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 A' to this report.

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

I. The Company has no pending litigations on its financial position in its financial statements as per the certificate submitted by the company.

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

III. There has no amounts which were required to be transferred to the Investor education and protection fund by the holding company and its subsidiary company.

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

FOR PAMS & ASSOCIATES
Chartered Accountants
F.R. No: 316079E
Sd/-
Manoranjan Mishra
Partner
M. No : 063698
UDIN:20063698AAAACI9013

PLACE :BHUBANESWAR
DATE:30/06/2020

"Annexure A" to the Independent Auditor's Report of even date on the consolidated Financial Statements of SANMIT INFRA LIMITED

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

We have audited the internal financial controls over financial reporting of SANMIT INFRA LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the lone 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the

company's assets that could have a material effect on the consolidated financial statements. Inherent Limitations of Internal Financial Controls Over Financial Reporting Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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'.

FOR PAMS & ASSOCIATES
Chartered Accountants
F.R. No: 316079E
Sd/-
Manoranjan Mishra
Partner
M. No : 063698
UDIN:20063698AAAACI9013

PLACE :BHUBANESWAR
DATE:30/06/2020

Annexure B
(Referred to in paragraph 2 of Report on Other Legal and Regulatory Requirements of our report of even date).

We report that

i. In respect of Company's Fixed Asset :

   a) The Company has maintained proper records showing full particulars including quantitative details and location of its fixed assets.

   b) The company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this program certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regards to the size of company and the nature of its assets.

ii. As explained to us, the inventories were physically verified during the year by the management. In our opinion and according to the information and explanations given to us, the inventories have been verified by the management at reasonable intervals in relation to size of the company and we have relied on the physical verification report as well as the valuation of inventory due to this Covid 19.

iii. According to information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

   So, the clause (iii)(a), (b), (c) of the Order is not applicable.

iv. As per information and explanations given to us, there are no loans, investments, guarantees and securities to which provisions of Section 185 or 186 of the Act are applicable and hence commenting on compliance of above provisions doesn't arise.

v. As explained to us the company has not accepted any deposit from the public, consequently the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under, are not applicable and hence not commented upon.

vi. As explained to us the Central Government has not specified maintenance of cost records under subsection (1) of Section 148 of the Act.

vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, cess and any other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, duty of excise, cess and other statutory dues were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable.

viii. According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders.

ix. As per information and explanations given to us, the company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans during the year.

x. During the course of our examination of books of account carried out in accordance with the generally accepted auditing practices in India and in our opinion and as per information and explanations given to us no fraud by the

company or on the company by its officers or employees has been noticed or reported during the year;

xi. As per examination of books of accounts and as per information and explanations given to us, Managerial remuneration has been paid or provided in accordance with the requisite approval mandated by the provisions of Section 197 read with Schedule-V to the Act.

xii. As the company is not a Nidhi company, reporting under clause (xii) of the Order is not applicable;

xiii. Based on our examination of books of accounts and as per information and explanations given to us, all transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards;

xiv. As per information and explanations given to us, the company not has made preferential allotment of shares which is duly disclosed in the financial statement of the company and has not issue any fully or partly convertible debentures during the year.

xv. The company does not have any non cash transactions with directors or persons connected with directors as per information available with us.

xvi. As per information and explanations given to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

FOR PAMS & ASSOCIATES
Chartered Accountants
F.R. No: 316079E
Sd/-
Manoranjan Mishra
Partner
M. No : 063698
UDIN:20063698AAAACI9013

PLACE : BHUBANESWAR
DATE: 30/06/2020

Balance sheet as at 31st March, 2020

Particulars	Note No	31st March 2020 (₹)	31st March 2019 (₹)
Assets			
Non-current assets			
Property, plant and equipment			
Tangible assets	2	11,544,597	62,674
Income tax	3	-	17,693
Current assets			
Inventories	4	9,711,108	12,714,819
Financial assets			
Trade receivables	5	98,253,790	106,698,690
Cash and cash equivalents	6	759,382	2,846,644
Short term loans and advances	7	31,790,000	23,222,732
Other current assets	8	46,989	919,341
	Total	**152,105,867**	**146,482,592**
Equity and liabilities			
Equity			
Equity share capital	9	100,000,000	100,000,000
Other equity	10	23,159,567	12,180,554
Non-current liabilities			
Financial liabilities			
Long term borrowings	11	5,759,972	28,755,671
Deferred tax liability (net)	25.04	200,341	-
Current liabilities			
Financial liabilities			
Trade payables	12	16,915,546	3,923,495
Other financial liabilities	13	414,112	-
Provisions	14	1,256,757	8,118
Other current liabilities	15	4,399,571	1,614,755
	Total	**152,105,867**	**146,482,592**
Additional information to the financial statements	1 - 25		

As per our report of even date
For PAMS & Associates
Chartered Accountants
ICAI's Firm registration number: 316079E

Sd
CA Manoranjan Mishra
Partner
Membership number: 063698
UDIN : 20063698AAAACI9013
Place : Bhubaneshwar
Date : 30/06/2020

For and behalf of the Board
Sanmit Infra Limited
CIN : L70109MH2000PLC288648

Sd
Sanjay Makhija
Director
DIN : 00586770

Sd
Haresh Makhija
Director
DIN : 00586720

Sd
Dinesh Makhija
Chief Financial Officer

Sd
Jyoti Asawa
Company Secretary

Statement of profit and loss for the year ended 31st March, 2020

Particulars	Note No	31st March 2020 (₹)	31st March 2018 (₹)
Income			
Revenue from operations	16	508,042,464	1,202,427,820
Other income	17	216,760	3,607,438
Total revenue	**(I)**	**508,259,225**	**1,206,035,258**
Expenditure			
Purchases and direct expense	18	473,948,685	1,181,192,216
Changes in inventories	19	3,633,347	2,503,737
Employee benefit expense	20	6,049,501	4,426,414
Finance charges	21	163,084	2,304,246
Depreciation and amortisation expense	2	1,745,507	18,012
Other expense	22	9,292,054	8,413,741
Total expenditure	**(II)**	**494,832,178**	**1,198,858,366**
Profit/(Loss) before tax	**(I - II)**	**13,427,047**	**7,176,892**
Tax expense			
Current tax		2,230,000	557,000
Deferred tax	25.04	218,034	(2,344)
Current tax expense relating to prior years		-	(41,097)
		2,448,034	**513,559**
Profit/(Loss) for the year from continuing operations		**10,979,013**	**6,663,333**
Other comprehensive income			
A) (i) Items that will not be reclassified to profit and loss		-	-
(ii)Income tax relating to items that will not be reclassified to profit and loss		-	-
B) (i) Items that will be reclassified to profit and loss		-	-
(ii)Income tax relating to items that will be reclassified to profit and loss		-	-
Other comprehensive income for the year, net of tax		**-**	**-**
Total comprehensive income/(loss) for the year		**10,979,013**	**6,663,333**
Earnings per share			
Basic and diluted			
Computed on the basis of total profit from continuing operations	25.03	1.10	1.42
Additional information to the financial statements	1 - 25		

As per our report of even date

For PAMS & Associates
Chartered Accountants
ICAI's Firm registration number: 316079E
Sd
CA Manoranjan Mishra
Partner
Membership number: 063698
UDIN : 20063698AAAACI9013
Place : Bhubaneshwar
Date : 30/06/2020

For and on behalf of the Board of Directors of
Sanmit Infra Limited
CIN : L70109MH2000PLC288648

Sd	Sd
Sanjay Makhija	Haresh Makhija
Director	**Director**
Sd	Sd
DIN : 00586770	DIN : 00586720
Dinesh Makhija	**Jyoti Asawa**
Chief Financial Officer	**Company Secretary**

Cash flow statement for the year ended 31st March, 2020

		31st March 2020 (₹)	31st March 2019 (₹)
Cash flows from operating activities			
Net profit before tax		13,427,047	7,176,892
Adjustments for			
Add : Non Cash item/items required to be disclosed separately			
Fixed asset written off		-	7,739
Depreciation and amortisation		1,745,506	18,012
Operating profit before working capital changes		15,172,553	7,202,643
Changes in working capital:			
Inventories and work in progress		3,003,711	2,503,737
Trade receivables		8,444,900	117,971,373
Short-term loans and advances		(8,549,575)	(8,566,173)
Other current assets		872,351	(813,891)
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables		12,992,052	(172,252,550)
Deferred tax liability		200,341	-
Provisions		1,248,639	8,118
Other financial liabilities		414,112	-
Other current liabilities		2,784,817	689,681
Profit generated from operations		36,583,901	(53,257,061)
Tax paid (net of refunds)		(2,448,034)	(513,559)
Net cash generated from operating activities	(i)	**34,135,867**	**(53,770,620)**
Cash flows from investing activities			
Capital expenditure on fixed assets, including capital advances		(13,227,430)	(80,685)
Sale of asset under work in progress		-	-
Net cash generated from investing activities	(ii)	**(13,227,430)**	**(80,685)**
Cash flows from financing activities			
Proceeds from fresh issue of capital		-	85,152,400
Proceeds/Repayments from other long-term borrowings		(22,995,699)	(35,455,546)
Net cash generated from financial activities	(iii)	**(22,995,699)**	**49,696,854**
Net change in cash and cash equivalents	(i+ii+iii)	(2,087,262)	(4,154,452)
Cash and cash equivalents at the beginning of the year		2,846,644	7,001,096
Cash and cash equivalents at the end of the year		**759,382**	**2,846,644**
Notes forming part of the financial statement	1 - 25		

As per our report on even date
For PAMS & Associates
Chartered Accountants
ICAI's Firm registration number: 316079E

Sd
CA Manoranjan Mishra
Partner
Membership number: 063698
UDIN : 20063698AAAACI9013
Place : Bhubaneshwar
Date : 30/06/2020

For and on behalf of the Board of Directors of
Sanmit Infra Limited

Sd
Sanjay Makhija
Director
DIN : 00586770

Sd
Haresh Makhija
Director
DIN : 00586720

Sd
Dinesh Makhija
Chief Financial Officer

Sd
Jyoti Asawa
Company Secretary

Statement of changes in equity for the year ended 31st March 2020

Particulars	Equity share capital	Reserves and surplus	
		Retained earnings	Total
Balance as at 01.4.2018	**14,847,600**	**5,517,221**	5,517,221
Add : Shares issued during the year (Refer note - 9)	85,152,400	-	-
Add : Profit for the year	-	6,663,333	6,663,333
Add : Other comprehensive income for the year	-	-	-
Balance as at 31.3.2019	**100,000,000**	**12,180,554**	**12,180,554**
Balance as at 01.4.2019	**100,000,000**	**12,180,554**	12,180,554
Add : Shares issued during the year	-	-	-
Add : Profit for the year	-	10,979,013	10,979,013
Add : Other comprehensive income for the year	-	-	-
Balance as at 31.3.2020	**100,000,000**	**23,159,567**	**23,159,567**

Notes forming part of financial statement
Note – 1
Significant accounting policies

a. Basis of preparation of financial statements
These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The lnd AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter. 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.

b. Use of estimates
The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c. Revenue recognition
Revenue is recognized upon transfer of control of promised goods to customers in an amount that reflects the consideration we expect to receive in exchange of product or services. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is recognised only if following condition are satisfied:
- The performance obligations have been met;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- It is probable that the economic benefit associated with the transaction will flow to the Company; and
- it can be reliably measured and it is reasonable to expect ultimate collection

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

e. Property, plant and equipment
Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Cost directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management. Depreciation has been provided on written down value method in accordance with section 198 of the Companies Act, 2013 at the rates specified in schedule II to the Companies Act, 2013, on pro–rata basis with reference to the period of use of such assets.

f. Inventories
Inventories of petroleum products and machinery are measured at lower of cost and net realizable value on FIFO basis after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other cost incurred in bringing them to their respective present location and condition.

g. Amortisation of intangible assets

Intangible Assets as defined in Accounting Standard 26-"Intangible Assets" are valued at cost and amortised as per its useful life and value in use.

h. Impairment of assets

The carrying amounts of Cash Generating Units/Assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated at the higher of net realisable value and value in use. Impairment loss is recognised wherever carrying amount exceeds the recoverable amount.

i. Earnings per share

Earnings per Share has been computed in accordance with IND AS 33 - "Earning Per Share" by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The earnings considered for ascertaining the company's Earnings per Share is the net profit after tax.

j. Income tax

Tax expense comprises of current tax and deferred tax. Provision for current tax is made for the tax liability payable on taxable income after considering the allowances, deductions and exemptions and disallowances if any determined in accordance with the prevailing tax laws.

Deferred income tax reflect the current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is a virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

k. Provisions, contingent liabilities and contingent assets

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.

l. New Accounting Standards adopted by the company

Ind AS 116 - Leases

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has evaluated effect for adopting Ind AS 116 from effective annual reporting period beginning April 1, 2019 and found that the adoption of amendment to Ind AS 116 did not have any material impact on the standalone

financial statements of the Company. The company has adopted the policy of recognising the lease payments as an operating expense on a straight-line basis over the lease term.

Appendix C to Ind AS 12 - Uncertainty over income tax treatments

Appendix C to Ind AS 12 clarifies the accounting for uncertainties in income taxes. The interpretation is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. The adoption of Appendix C to Ind AS 12 do not have any material impact on the standalone financial statements of the Company

Amendment to Ind AS 12 – Income Taxes

The Ministry of Corporate Affairs issued amendments to Ind AS 12 – Income Taxes. The amendments clarify that an entity shall recognize the income tax consequences of dividends on financial instruments classified as equity, where the entity originally recognized those past transactions or events that generated distributable profits and are recognized by the entity. The adoption of amendment to Ind AS 12 do not have any material impact on the standalone financial statements of the Company.

Notes forming part of the financial statements

Note - 2 Property, plant and equipment

Particulars	Tangibles				Total
	Furniture and Fixtures	Office equipment	Computers and devices	Motor car	
Balance as on 1st April 2019	**-**	7,000	73,686	-	80,686
Additions	185,492	120,247	15,593	12,906,098	13,227,430
Disposals	-	-	-	-	-
Balance as on 31st March 2020	**185,492**	**127,247**	**89,279**	**12,906,098**	**13,308,116**
Accumulated depreciation as on 1st April 2019	-	1,720	16,292	-	18,012
Depreciation charge for the year	38,414	15,910	38,510	1,652,673	1,745,507
Adjustments/reversal on disposal of asset	-	-	-	-	-
Accumulated depreciation as on 31st March 2020	**38,414**	**17,630**	**54,802**	**1,652,673**	**1,763,519**
Net Carrying amount as at 31st March 2020	**147,078**	**109,617**	**34,477**	**11,253,425**	**11,544,597**
Balance as on 1st April 2018	-	-	210,675	-	210,675
Additions	-	7,000	73,686	-	80,686
Disposals	-	-	(210,675)	-	(210,675)
Balance as on 31st March 2019	**-**	**7,000**	**73,686**	**-**	**80,686**
Accumulated depreciation as on 1st April 2018	-	-	202,936	-	202,936
Depreciation charge for the year	-	1,720	16,292	-	18,012
Adjustments/reversal on disposal of asset	-	-	(202,936)	-	(202,936)
Accumulated depreciation as on 31st March 2019	-	**1,720**	**16,292**	**-**	**18,012**
Net Carrying amount as at 31st March 2019	**-**	**5,280**	**57,394**	**-**	**62,674**

Note - 3 Income tax		
Income tax paid (net)	-	-
Deferred tax (Refer note 25.04)	-	17,693
	-	**17,693**
Note - 4 Inventories		
Finished goods	1,334,905	4,968,252
Work in progress	8,376,203	7,746,567
	9,711,108	**12,714,819**
Note - 5 Trade receivables		
- Outstanding for a period exceeding six months	5,281,314	29,663,354
- Other debts	92,972,476	77,035,336
	98,253,790	**106,698,690**
Note - 6 Cash and cash equivalents		
Cash in hand	42,223	122,002
Balance with schedule banks		
- In current account	530,886	2,724,642
	573,109	2,846,644
Other bank balances		
Deposits with original maturity of more than 3 months and remaining maturity of less than 12 months	186,273	-
	759,382	**2,846,644**
Note - 7 Short term loans and advances		
Security deposits	802,250	240,000
Other loans and advances		
- To related parties (Refer note 24)	12,872,317	2,365,492
- To others	18,115,434	20,617,240
	31,790,000	**23,222,732**
Note - 8 Other current assets		
GST - Input tax credit Receivable	40,361	919,341
Other current asset	6,629	-
	46,989	**919,341**

Notes forming part of the financial statements

Note - 9 Equity Share capital

Particulars	31 March, 2020	31 March, 2019
	(₹)	(₹)
(a) Authorised		
1,10,00,000 equity shares of ` 10/- each with voting rights	110,000,000	110,000,000
	110,000,000	**110,000,000**
(b) Issued , subscribed and paid up		
1,00,00,000 equity shares (P.Y. 1, 00,00,000) of ` 10/- each fully paid up with voting rights	100,000,000	100,000,000
(Out of which 85,15,240 shares were issued during the previous year on preferrential allotment. Further out of these 85,15,240 shares 32,79,063 shares were issued for cash and 52,36,177 shares were issued for consideration other than cash)		
	100,000,000	**100,000,000**

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Issued, subscribed and paid up

Particulars	Opening balance	Fresh issue	Bonus	ESOP	Conversion	Buy Back/Reduction	Forfeiture	Closing balance
Equity shares with voting rights								
Year ended 31 March, 2020								
- Number of shares	10,000,000	-	-		-	-	-	10,000,000
- Amount (₹)	100,000,000	-	-	-	-	-	-	100,000,000
Year ended 31 March, 2019								
- Number of shares	1,484,760	8,515,240	-	-	-	-	-	10,000,000
- Amount (₹)	14,847,600	85,152,400	-	-	-	-	-	100 ,000,000

(ii) The company has only one class of shares having par value of ` 10/- per share. Each holder of share is entitled to one vote per shar**e.**

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

Class of shares/Name of shareholder	31 March, 2020		31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Haresh Makhija	1,627,279	16.27%	1,627,279	16.27%
Dinesh Kanayalal Makhija	1,627,281	16.27%	1,627,281	16.27%
Kamal Makhija	1,627,275	16.27%	1,627,275	16.27%
Sanjay Makhija	1,627,275	16.27%	1,627,275	16.27%
Narendra Majethia	500,000	5.00%	500,000	5.00%

Notes forming part of the financial statements

Note - 10 Other equity	31st March 2020 (₹)	31st March 2019 (₹)
Surplus/(deficit) in statement of profit and loss		
Balance as per last financial statement	12,180,554	5,517,221
Add: Profit/(loss) for the period/year	10,979,013	6,663,333
Net surplus/(deficit) in statement of profit and loss	**23,159,567**	**12,180,554**
Note - 11 Long term borrowings		
Secured Loans		
From banks and financial institutions	4,190,169	-
Unsecured loans repayable on demand		
From related parties (Refer note - 24)	1,569,803	28,755,671
	5,759,972	**28,755,671**
Note - 12 Trade payables		
Sundry creditors		
- Related parties (Refer note 24)	1,638,432	2,258,049
- Others	15,277,114	1,665,446
	16,915,546	**3,923,495**
Note - 13 Other financial liability		
Employee related payable		
- Related parties (Refer note 24)	222,612	-
- Others	191,500	-
	414,112	**-**
Note - 14 Provisions		
Provision for income tax (net)	1,256,757	8,118
	1,256,757	**8,118**
Note - 15 Other current liabilities		
Statutory remittances	2,763,645	868,185
Advance from customers	1,635,926	746,570
	4,399,571	**1,614,755**
Note - 16 Revenue from operations		
Sale of products	508,042,464	1,202,427,820
	508,042,464	**1,202,427,820**
Note - 17 Other income		
Interest income	9,804	3,607,438
Gain on foreign exchange	197,463	-
Other income	9,492	
	216,760	**3,607,438**
Note - 18 Purchases and direct expense		
Purchase of products	459,318,970	1,164,039,489
Direct expenses	14,629,715	17,152,727
	473,948,685	**1,181,192,216**
Note - 19 Changes in inventories		
Finished goods		
Opening stock	4,968,252	7,471,989
Less: Closing stock	(1,334,905)	(4,968,252)
	3,633,347	**2,503,737**
Work in Progress		
Opening Work in progress	7,746,567	7,746,567
Add : Expenses incurred during the year	629,636	-
Less: Closing work in progress	(8,376,203)	(7,746,567)
	-	-
	3,633,347	**2,503,737**

Notes forming part of the financial statements

	31st March 2020 (₹)	31st March 2019 (₹)
Note - 20 Employee benefit expense		
Director's remuneration	2,016,000	1,702,000
Salaries and bonus	4,027,348	2,724,299
Staff welfare	6,153	115
	6,049,501	**4,426,414**
Note - 21 Finance charges		
Finance charges	163,084	2,304,246
	163,084	**2,304,246**
Note - 22 Other expense		
Advertisement expense	89,197	123,704
Bank charges	22,134	8,601
Commission	2,863,068	3,184,689
Loss on foreign exchange	-	176,629
Travelling and conveyance	1,132,545	523,046
Printing and stationary	124,502	149,095
Business promotion expenses	160,442	1,428,350
Rent paid	273,079	120,000
Payment to auditor (refer note below)	75,000	75,000
Stock exchange and connectivity charges	337,500	664,028
Registrar and share transfer agent charges	79,590	102,110
Repairs and maintenance charges	1,050,756	41,754
Professional fees	2,312,068	1,308,000
Miscellaneous expense	772,172	508,734
	9,292,054	**8,413,741**
Note:		
Payment to auditor		
- Towards statutory audit (including limited review)	50,000	50,000
- Towards certification	25,000	25,000
	75,000	**75,000**

Notes forming part of the financial statements
Note 23 Disclosures under Accounting Standards

Segment reporting

	2020			2019		
	External	**Inter segment**	**Total**	**External**	**Inter segment**	**Total**
Segment revenue						
Realty and Infrastructure	-	-	-	-	-	-
Petroleum	494,737,613	-	494,737,613	1,200,505,258	-	1,200,505,258
Trading	13,511,808	-	13,511,808	5,530,000		
Revenue from sale of products	**508,249,420**	**-**	**508,249,420**	**1,206,035,258**	**-**	**1,200,505,258**
Segment results						
Realty and Infrastructure	-	-	-	-	-	-
Petroleum	21,230,350	-	21,230,350	19,471,469	-	19,471,469
Trading	4,751,373	-	4,751,373	465,519		465,519
Segment total	**25,981,723**	**-**	**25,981,723**	**19,936,987**	**-**	**19,936,987**
Unallocated corporate expenses net of unallocated income	12,554,676		12,554,676	12,760,095	-	12,760,095
Profit before taxation	**13,427,047**	**-**	**13,427,047**	**7,176,892**	**-**	**7,176,892**
Tax expense	2,448,034	-	2,448,034	513,559	-	513,559
Profit for the year	**10,979,012**	**-**	**10,979,013**	**6,663,333**	**-**	**6,663,333**

Other information

	Segment assets	**Segment liabilities**	**Segment assets**	**Segment liabilities**
Realty and Infrastructure	10,376,203	214,550	9,746,567	58,400
Petroleum	115,073,520	18,857,761	112,915,194	3,505,856
Trading	21,525,194	-	19,889,481	144,700
Segment total	**146,974,917**	**19,072,311**	**142,551,241**	**3,708,956**
Unallocated Corporate Assets/ Liabilities	5,130,949	9,873,989	3,931,351	30,593,082
Total	**152,105,867**	**28,946,300**	**146,482,592**	**34,302,038**

Notes:

The Company's operations are principally based in India only. Hence secondary segment reporting for geographic segment is not applicable.

The Company is currently focused on three business groups: Infrastructure/ Realty, Petroleum and Biomedical waste recycling. However there is no revenue generated from the infrastructure/ realty segment during the year.

The Company's organisational structure and governance processes are designed to support effective management of multiple businesses while retaining focus on each one of them.

Notes forming part of the financial statements
Note 24 Disclosures under Accounting Standards
Related party transactions

Description of relationship	Names of related parties
Key Managerial Personnel (KMP)	Mr. Sanjay Makhija Mr. Dinesh Makhija (CFO) Mr. Haresh Makhija Mr. Kamal Makhija (From 01/06/2018)
Relatives of KMP	Mr. Shlok Makhija (Son of the director Mr. Sanjay Makhija) Mr. Chirag Makhija (Son of the director Mr. Haresh Makhija) Mr. Parthiv Makhija (Son of the director Mr. Sanjay Makhija) Mrs. Rachana Makhija (Wife of director Mr. Haresh Makhija)
Entities in which KMP/Relatives of KMP exercise significant	Haresh Agencies (Firm) (Partnership firm where directors Mr. Sanjay Makhija, Mr. Haresh Makhija and CFO Mr. Dinesh Makhija are partners) Sanjeev Station Services (Partnership firm where director Mr. Haresh Makhija is partner)

Note: Related parties have been identified by the management.

Details of related party transactions during the period ended 31 March, 2020 and balances outstanding as at 31 March, 2020:

Particulars	KMP		Relatives of KMP		Entities in which KMP / relatives of KMP have significant influence		Total	
	March-20	March-19	March-20	March-19	March-20	March-19	March-20	March-19
Transactions during the period								
Loans taken								
Sanjay Makhija	86,004,885	38,818,923	-	-	-	-	**86,004,885**	**38,818,923**
Haresh Makhija	17,001,073	34,689,554	-	-	-	-	**17,001,073**	**34,689,554**
Dinesh Makhija	26,583,468	21,827,258	-	-	-	-	**26,583,468**	**21,827,258**
Kamal Makhija	36,085,855	16,152,160	-	-	-	-	**36,085,855**	**16,152,160**
Haresh Agencies (Firm)	-	-	-	-	1,108,469	26,150,000	**1,108,469**	**26,150,000**
Loans repaid								
Sanjay Makhija	99,834,362	48,194,623	-	-	-	-	**99,834,362**	**48,194,623**
Haresh Makhija	25,065,975	36,806,421	-	-	-	-	**25,065,975**	**36,806,421**
Dinesh Makhija	28,392,250	7,082,058	-	-	-	-	**28,392,250**	**7,082,058**
Kamal Makhija	36,852,685	2,528,569	-	-	-	-	**36,852,685**	**2,528,569**
Haresh Agencies (Firm)	-	-	-	-	1,108,469	26,150,000	**1,108,469**	**26,150,000**
Conversion of loan into share capital								
Sanjay Makhija	-	12,516,660	-	-	-	-	**-**	**12,516,660**
Kamal Makhija	-	12,693,510	-	-	-	-	**-**	**12,693,510**
Dinesh Makhija	-	12,949,770	-	-	-	-	**-**	**12,949,770**
Haresh Makhija	-	14,201,830	-	-	-	-	**-**	**14,201,830**
Proceeds for fresh issue of shares								
Sanjay Makhija	-	1,685,180	-	-	-	-	**-**	**1,685,180**
Kamal Makhija	-	1,508,320			-	-	**-**	**1,508,320**
Dinesh Makhija	-	1,252,060	-	-	-	-	**-**	**1,252,060**

Notes forming part of the financial statements
Note 24 Disclosures under Accounting Standards
Related party transactions

Purchase of fixed asset (Tanker)								
Haresh Agencies (Firm)	-	-	-	-	7,350,0 00	-	**7,350,000**	**-**
Purchase of products								
Haresh Agencies (Firm)	-	-	-	-	255,647,227	1,133,691,870	**255,647,227**	**1,133,691,870**
Transportation charges paid								
Sanjay Makhija	422,378	-	-	-	-	-	**422,378**	**-**
Haresh Makhija	970,711	1,454,370	-	-	-	-	**970,711**	**1,454,370**
Dinesh Makhija	953,595	2,735,346	-	-	-	-	**953,595**	**2,735,346**
Sanjeev Service Station	-	-	-	-	1,709, 873	-	**1,709,873**	**-**
Haresh Agencies (Firm)	-	-	-	-	6,364,876	11,728,974	**6,364,876**	**11,728,974**
Repairs and Maintenance								
Sanjeev Service Station	-	-	-	-	1 6,727	-	**16,727**	**-**
Diwali expense								
Rachana Makhija	-	-	100,000	-	-	-	**100,000**	**-**
Interest paid								
Haresh Agencies (Firm)	-	-	-	-	-	2,304,246	**-**	**2,304,246**
Rent paid								
Haresh Makhija	30,000	30,000	-	-	-	-	**30,000**	**30,000**
Dinesh Makhija	30,000	30,000	-	-	-	-	**30,000**	**30,000**
Haresh Agencies (Firm)	-	-	-	-	45,33 9	-	**45,339**	**-**
Sanjay Makhija	**30,000**	**30,000**	-	-	-	-	**30,000**	**30,000**
Kamal Makhija	83,333	30,000			-	-	**83,333**	**30,000**
Sanjeev Service Station	-	-	-	-	5 4,407	-	**54,407**	**-**
Remuneration / Salary								
Sanjay Makhija	672,000	586,000	-	-	-	-	**672,000**	**586,000**
Kamal Makhija	672,000	530,000	-	-	-	-	**672,000**	**530,000**
Dinesh Makhija	672,000	586,000	-	-	-	-	**672,000**	**586,000**
Haresh Makhija	672,000	586,000	-	-	-	-	**672,000**	**586,000**
Shlok Makhija	-	-	268,800	234,400	-	-	**268,800**	**234,400**
Parthiv Makhija	-	-	20,000	-	-	-	**20,000**	**-**
Chirag Makhija	-	-	-	20,000	-	-	**-**	**20,000**
Commission								
Shlok Makhija		-	420,000	-	-	-	**420,000**	**-**
Security Deposit given								
Sanjeev Service Station	-	-	-	-	5 0,000	-	**50,000**	**-**
Kamal Makhija	50,000	-	-	-	-	-	**50,000**	**-**
Haresh Agencies (Firm)	-	-	-	-	50 ,000	-	**50,000**	**-**

Balances outstanding at the end of the period								
Loan taken outstanding								
Sanjay Makhija	617,080	14,446,557	-	-	-	-	**617,080**	**14,446,557**
Haresh Makhija	762,424	8,827,326	-	-	-	-	**762,424**	**8,827,326**
Dinesh Makhija	14,548	1,823,330	-	-	-	-	**14,548**	**1,823,330**
Kamal Makhija	175,751	942,581	-	-	-	-	**175,751**	**942,581**
Trade creditors								
Haresh Makhija	296,353	460,064	-	-	-	-	**296,353**	**460,064**
Sanjay Makhija	340,631	22,500	-	-	-	-	**340,631**	**22,500**
Dinesh Makhija	113,793	386,020	-	-	-	-	**113,793**	**386,020**
Kamal Makhija	121,611	22,500	-	-	-	-	**121,611**	**22,500**
Sanjeev Service station	-	-	-	-	513,018	-	**513,018**	**-**
Shlok Makhija	-	-	19,800	-	-	-	**19,800**	**-**

Notes forming part of the financial statements
Note 24 Disclosures under Accounting Standards
Related party transactions

Trade receivables/Advances								
Haresh Agencies (firm)	12,436,179	-	-	-	-	1,132,331	**12,436,179**	**1,132,331**

Note - 25 Additional information to the financial statements

Note	Particulars	31st March, 2020 (₹)	31st March, 2019 (₹)
25.01	**Contingent liabilities and commitments (to the extent not provided for)**		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	Nil	Nil
	(b) Guarantees	Nil	Nil

25.02 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Micro, Small and Medium Enterprises in terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provision of this Act is not expected to be material.

25.03 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

		31st March, 2020 (₹)	31st March, 2019 (₹)
Total (continuing) operations for the period/year			
Profit/(loss) after tax		10,979,013	6,663,333
Net profit/(loss) for calculation of basic/diluted EPS	**(A)**	**10,979,013**	**6,663,333**
Weighted average number of equity shares in calculating basic EPS	**(B)**	10,000,000	4,680,891
Earnings per share (EPS) (basic/diluted)	**(A/B)**	**1.10**	**1.42**

25.04 Deferred tax asset/liability (net)

		31st March, 2020 (₹)	31st March, 2019 (₹)
Deferred tax assets			
On difference between book balance and tax balance of fixed assets		-	17,693
Gross deferred tax assets	**(A)**	**-**	**17,693**
Deferred tax liabilities			
On difference between book balance and tax balance of fixed assets		200,341	-
Gross deferred tax liabilities	**(B)**	**200,341**	**-**
Deferred tax asset/(liability) (net)	**(A-B)**	**(200,341)**	**17,693**

	Particulars	31st March, 2020 (₹)	31st March, 2019 (₹)
25.05	Value of imports calculated on CIF basis	11,998,265	6,253,554
25.06	Expenditure in foreign currency	Nil	Nil
25.07	Earnings in foreign exchange	Nil	Nil

25.08 The balances appearing under long term borrowings, trade payables, loans and advances, and banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation.

25.09 The company has entered into an Memorandum of Understanding dated 16th November, 2016 with M/s Sanjay Builders (a partnership firm in which directors of the company are interested as partners) wherein the company is awarded the contract of construction of the property at 48, Mia Mohamad Chotani Road, Mahim (West), Mumbai - 400 016. Expenses incurred during the year on account of the said construction has been carried forward as work in progress in the financial statement.

25.10 In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, the Company has considered internal and external information up to the date of approval of these standalone financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used herein. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

The Company on the basis of its assessment believes that the probability of the occurrence of forecasted transactions is not impacted by COVID-19. The Company has also considered the effect of changes, if any, both in counterparty credit risk and own credit risk.

The impact of COVID-19 remains uncertain and may be different from what the company has estimated as of the date of approval of these standalone financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

25.11 In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

25.12 Since the Company recognises gratuity and leave salary expense on payment basis no liability for the same has been ascertained and provided in the accounts. Hence, the company has not complied with the provisions of Ind AS–19 "Employee Benefits".

25.13 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

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