SANMIT
INFRA LTD

Date: 11th November, 2021

To
Department of Corporate Services,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

BSE CODE: 532435

Subject: Board Meeting Outcome

Dear Sir/Madam,

With reference to above cited subject, we would like to inform you that a Board Meeting of the Company was held today i.e. on **Thursday, November 11, 2021** at **12:00 P.M** through Video Conferencing.

In pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the following matters:

1) The Un-audited standalone financial results of the Company for the quarter and half year ended September 30, 2021 along with Limited Review Report thereon.
   (Copy of the Unaudited Financial Result along with Limited Review Report is enclosed herewith as Annexure-1).
2) Appointment of Mr. Ajay Nanik Chandwani having DIN: 09332747 as Non-Executive Independent Director of the Company. (Brief profile is attached as Annexure-2)
3) Resignation of Ms. Jyoti Asawa from the post of Company Secretary and Compliance officer.
4) Appointment of Ms. Jayanti Pradhan as Company Secretary and Compliance officer of the Company from immediate effect (Brief profile is attached as Annexure-3)

The Meeting of the Board of Directors commenced at 12:00 PM and concluded at 06:00 PM

Kindly acknowledge and take the same on record

Thanking you,

***For*, Sanmit Infra Limited**

Sanjay K. Makhija

SANMIT INFRA LTD

SANJAY K MAKHIJA
Managing Director
DIN: 00586770

Tel. No. : 022 -67429100
25557474
Email : info@sanmitinfraltd.com
md@sanmitinfraltd.com
601, Makhija Royale, Plot No.753,
S.V.Road, Khar (W), Mumbai - 52.

SANMIT INFRA LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER, 2021

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter ended 30.09.2021	Quarter ended 30.06.2021	Quarter ended 30.09.2020	Six months ended 30.09.2021	Six months ended 30.09.2020	Year ended 31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) Revenue from operations	3,470.33	4,030.37	704.42	7,500.70	1,447.53	8,556.17
(b) Other Operating Income	38.54	-	3.19	38.54	3.19	73.54
Total revenue from operations (i+ii)	**3,508.86**	**4,030.37**	**707.61**	**7,539.23**	**1,450.72**	**8,629.71**
(b) Other income	**0.38**	**0.37**	**0.06**	**0.75**	**0.14**	**0.42**
Total income (a+b)	**3,509.24**	**4,030.74**	**707.67**	**7,539.98**	**1,450.86**	**8,630.13**
2. Expenses						
(a) Operating expenditure	-	-	-	-	-	-
(b) Cost of materials Consumed	-	-	-	-	-	-
(c) Purchase of stock-in-trade	3,245.45	3,720.55	665.43	6,966.01	1,321.82	7,886.37
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	(287.84)	(96.34)	(17.28)	(384.18)	(59.73)	(117.71)
(e) Direct expenses	152.67	108.55	22.14	261.22	42.37	203.08
(f) Emplovee benefit expense	40.63	38.51	20.06	79.14	32.50	99.954
(g) Finance charges	11.75	13.65	0.90	25.40	1.90	20.67
(h) Depreciation and amortisation expense	25.08	21.79	11.01	46.87	21.56	70.023
(i) Other expenses	87.23	38.69	30.25	125.91	78.09	252.75
Total expenses	**3,274.97**	**3,845.41**	**732.51**	**7,120.37**	**1,438.51**	**8,415.14**
3. Profit(Loss)before exceptional items (1-2)	**234.28**	**185.33**	**(24.84)**	**419.61**	**12.36**	**214.99**
4. Exceptional items	-	-				
5. Profit /(Loss) before tax (5+6)	**234.28**	**185.33**	**(24.84)**	**419.61**	**12.36**	**214.99**
6. Tax expense	39.10	30.94	(4.28)	70.04	1.93	34.38
7. Net Profit / (Loss) for the period after tax (7+8)	**195.18**	**154.39**	**(20.56)**	**349.57**	**10.43**	**180.61**
8. Other comprehensive income (net of tax expense)						
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 or loss	-	-	-	-	-	-
B. (i) Items that will be reclassified to profit and loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9. Total Comprehensive income for the period	**195.18**	**154.39**	**(20.56)**	**349.57**	**10.43**	**180.61**
10. Paid-up Equity Share Capital (Face value Rs. 10/-)	1,580.08	1,097.25	1,000.00	1,580.08	1,000.00	1,097.25
11. Reserves excluding revaluation reserves	-	-	-	-	-	411.52
12. EPS (Not annualised)						
(a) (i) Basic & Diluted EPS before Extraordinary items	1.24	1.41	(0.21)	2.21	0.10	1.77
(a) Basic & Diluted	1.24	1.41	(0.21)	2.21	0.10	1.77

Particulars	Quarter ended 30.09.2021
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

1 Previous year/period figures have been regrouped/reclassified wherever necessary.

2 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2021. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as presrcibed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies {Indian Accounting Standards) Amendment Rules, 2016. The current quarter results have been subjected to a limited review by the Statutory Auditors of the Company.

3 The company had issued 48,28,250 convertible warrants on preferential basis (convertible into same number of equity shares at a price of Rs. 12.5 per warrant, on face value of Rs.10 per share). The company had received upfront payment of Rs. 1,50,88,283, 25% i.e. Rs. 3.125 per warrant at the time of subscription of warrants. During the quarter the company has received balance amount of Rs. 4,52,64,844 (75%) i.e Rs. 9.375 per warrant from the warrantholders for exercise of conversion of 48,28,250 warrants into equity shares. Accordingly, the company has by way of board resolution dated 27th August, 2021 made allotment of 48,28,250 equity shares of Rs. 10 each at an issue price of Rs.12.5 per share (including premium of Rs. 2.5/share) to these warrant holders.

4 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. 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.

5 The balances appearing under long term borrowings, trade payables, loans and advances, other current liabilities 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.

6 The company operates in three segments and segment disclosure under Ind AS-108 " Operating Segment" have been given for the three segments.

For Sanmit Infra Limited

Sanjay K. Makhija

Sanjay K. Makhija
Managing Director
DIN : 00586770
Place: Mumbai
Date: 11/11/2021

SANMIT INFRA LTD.

SANMIT INFRA LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER, 2021

Standalone Statement of Assets and Liabilities	As at	As at
Particulars	Current Half Year ended	Year ended
	30-Sep-21	31-Mar-21
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	365.19	271.76
b) Capital Work in Progress	-	-
c) Intangible Assets	0.80	1.17
d) Intangible assets under development	-	-
e) Investment in subsidiaries and Associates	-	-
f) Financial Assets	-	-
(i) Other Financial Assets	-	-
g) Income Tax Asset (net)	-	-
h) Deferred Tax assets (net)	1.11	1.11
i) Other non - Current Assets		-
Sub - Total - Non-Current Assets	**367.10**	**274.05**
Current Assets		
a) Inventories	767.25	383.02
b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	2,307.80	2,136.99
(iii) Cash and Cash Equivalents	33.72	42.62
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	593.24	240.92
(vi) Other Financial Assets	-	-
c) Other current assets	54.27	4.96
Sub - Total - Current Assets	**3,756.29**	**2,808.51**
TOTAL ASSETS	**4,123.38**	**3,082.56**
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	1,580.08	1,097.25
b) Other Equity	843.39	411.52
c)Share Warrents	-	150.88
Total Equity	**2,423.46**	**1,659.65**
LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	401.00	381.33
(ii) Deferred Payment Liabilities	-	-
(iii) Other Financial Liabilities	-	-
b) Deffered tax liability	-	-
c) Other Non-current Liabilities	-	-
d) Provisions	-	-
Sub-total Non-Current Liabilities	**401.00**	**381.33**
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	298.04	-
(ii) Trade payables	424.97	953.58
(iii) Other Financial Liabilities	7.45	6.32
b) Other current liabilities	534.76	72.279
c) Provisions	33.70	9.40
Sub-total - Current Liabilities	**1,298.92**	**1,041.58**
TOTAL - EQUITY AND LIABILITIES	**4,123.38**	**3,082.56**

For Sanmit Infra Limited

Sanjay K. Makhija

Sanjay K. Makhija
Managing Director
DIN : 00586770
Place: Mumbai
Date: 11/11/2021

SANMIT INFRA LTD.

SANMIT INFRA LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER, 2021

Standalone statement of cash flow Particulars		For Half year ended 30-Sep-21	For Half year ended 30-Sep-20
Cash flows from operating activities			
Net profit before tax		419.61	12.36
Adjustments for			
Add : Non Cash item/items required to be disclosed separately			
Depreciation and amortisation		46.87	21.56
Operating profit before working capital changes		466.48	33.92
Changes in working capital:			
Inventories and work in progress		(384.24)	(92.44)
Trade receivables		(170.82)	386.25
Short-term loans and advances		(352.31)	48.97
Other current assets		(49.31)	(7.55)
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables		(528.61)	(19.80)
Deferred tax			-
Provisions		24.30	(0.07)
Other financial liability		1.13	1.98
Other current liabilities		462.48	(26.25)
Profit generated from operations		(530.89)	324.32
Tax paid (net of refunds)		(70.04)	(1.93)
Net cash generated from operating activities	(i)	**(600.93)**	**322.39**
Cash flows from investing activities			
Capital expenditure on fixed assets, including capital advances		(139.92)	(23.46)
Sale of asset under work in progress		-	
Net cash generated from investing activities	(ii)	**(139.92)**	**(23.46)**
Cash flows from financing activities			
Proceeds from fresh issue of capital		452.65	-
Proceeds from issue of share warrents			
Payment of dividend		(38.40)	
Proceeds/Repayments from other long/short-term borrowings		317.71	(13.70)
Net cash generated from financial activities	(iii)	**731.95**	**(13.70)**
Net change in cash and cash equivalents	(i+ii+iii)	(8.90)	285.23
Cash and cash equivalents at the beginning of the year/period		42.62	7.59
Cash and cash equivalents at the end of the year/period		**33.72**	**292.83**

Notes

(i) Figures in brackets are outflows/deductions

(ii) The above cash flow statement is prepared under the indirect method as set out in the Indian Accounting Standards (IndAs 7) - Statement of Cash Flows

For Sanmit Infra Limited

Sanjay K. Makhija

Sanjay K. Makhija
Managing Director
DIN : 00580770
Place: Mumbai
Date: 11/11/2021

SANMIT INFRA LTD.

SANMIT INFRA LIMITED

UNAUDITED FINANCIAL SEGMENT RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER, 2021

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter ended 30.09.2021	Quarter ended 30.06.2021	Quarter ended 30.09.2020	Six months ended 30.09.2021	Six months ended 30.09.2020	Year ended 31.03.2021
	(Unaudited)	(Unaudited)	Unaudited	(Unaudited)	Unaudited	(Audited)
1. Segment revenue						
(a) Realty and Infrastructure	-	-	-	-	-	-
(b) Petroleum	3,366.14	4,034.61	707.61	7,400.75	1,291.11	8,024.48
(c) Trading	142.72	(4.25)	-	138.48	159.63	605.23
(d) Unallocated	-	-	-	-	-	-
Total	**3,508.86**	**4,030.37**	**707.61**	**7,539.23**	**1,450.74**	**8,629.71**
Less: Intersegment revenue	-	-	-	-	-	-
Net sales/Income From Operation	**3,508.86**	**4,030.37**	**707.61**	**7,539.23**	**1,450.74**	**8,629.71**
2. Segment results before tax and interest from each segment						
(a) Realty and Infrastructure	-	-	-	-	-	
(b) Petroleum	308.24	251.65	16.13	559.89	42.41	331.05
(c) Trading	22.66	(1.56)	(2.17)	21.09	36.91	73.87
(d) Unallocated	-	-	-	-	-	-
Total	**330.90**	**250.08**	**13.96**	**580.98**	**79.32**	**404.92**
Less: i) Interest	-	-	-	-	-	-
ii) Other un-allocable expenditure net off un-allocable income	96.62	64.75	38.80	161.37	66.96	189.93
Total Profit Before Tax	**234.28**	**185.33**	**(24.84)**	**419.61**	**12.36**	**214.99**
3. Capital Employed						
(Segment Asset - Segment Liabilities)						
(a) Realty and Infrastructure	257.20	247.20	130.45	257.20	130.45	232.15
(b) Petroleum	1,473.48	1,686.56	464.49	1,473.48	464.49	1,149.15
(c) Trading	586.21	178.00	363.65	586.21	363.65	415.68
(d) Unallocated	106.57	(297.73)	283.43	106.57	283.43	(137.33)
Total	**2,423.46**	**1,814.04**	**1,242.02**	**2,423.46**	**1,242.02**	**1,659.65**

Notes:

1 The Company is currently focused on three business groups: Infrastructure/Realty, Petroleum and Trading. However there is no revenue generated from the infrastructure/ realty segment during the period reported.

2 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.

For Sanmit Infra Limited

Sanjay K. Makhija

Sanjay K. Makhija
Managing Director
DIN : 00586770
Place: Mumbai
Date: 11/11/2021

SANMIT INFRA LTD.

PAMS & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No: - 506, Unit – IX, Bhoi Nagar, Behind Baya Baba Math, Bhubaneswar – 751 022
Telephone No : 0674- 2543528
EMAIL : jeetmishra36@gmail.com, itpams@gmail.com

Limited Review Report

To,
The Board of Directors
Sanmit Infra Limited

"We have reviewed the accompanying statement of unaudited financial results of Sanmit Infra Limited ('The Company') for the quarter ended 30th September, 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on 29th October, 2021. This statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial results based on our review.

We conducted review of the statement in accordance with the standard of Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by Independent Auditor of the Entity"* issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedures applied to financial data thus provide less assurance than as audit. We have not performed an audit and accordingly, we do not express as audit opinion.

Based on our review Conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended 30th September, 2021 prepared in accordance with the generally accepted accounting standards specified and other recognised accounting practices and policies has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contain any material misstatement.

For Pams & Associates
Chartered Accountants
Firm Registration number: 316079E

CA Manoranjan Mishra
Partner
Membership Number: 063698

Place: Mumbai
Date: 11th November 2021

UDIN-21063698AAAAIX6404

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

Annexure-2

Brief Profile of **Mr. Ajay Nanik Chandwani** (DIN: 09332747) as **Additional Director (Non-Executive Independent Director)**

Particulars	**Disclosures**
Reason for Change	Appointment
Date of Appointment	11/11/2021
Brief Profile	Mr. Ajay Chandwani has did BE in Mechanical and has a vast experience of 34 years in areas of Marketing, Manufacturing, Purchase and Accounts.
Disclosure of relationships between directors	Ajay Nanik Chandwani is not related to any of the Directors on the Board.

Annexure-3

Brief Profile of Ms. Jayanti Pradhan (Membership No. A66253), Company Secretary and Compliance Officer

Sr.No	Particulars	Disclosures
1	Date of Appointment	11/11/2021
	Brief Profile	She is an Associate Member of Institute of Company Secretaries of India with Work experience of three years.
2	Relevant Provisions	Section 203 of {The Companies Act, 2015 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6 of the Securities and Exchange Board .of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.