



# MEGH MAYUR INFRA LIMITED

(Formerly Poddar Infrastructure Limited)

10<sup>th</sup> October, 2016

To,  
The Manager,  
Corporate Service Department  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai- 400 001

Company Code: 509003

Name of the Company: Megh Mayur Infra Limited

(Formerly known as Poddar Infrastructure Limited)

E-Mail Id of the Company: [grievances@meghmayur.com](mailto:grievances@meghmayur.com)

Sub: Submission of Annual Report for the Financial Year 2015-16.

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Annual Report for the Financial Year 2015-2016 of the Company.

You are requested to take same on your record and acknowledge the receipt.

For Megh Mayur Infra Limited

(Mitul Shah)  
Managing Director  
DIN No: 00509114



Address: 10E/F, Anjan Shalaka Complex, Athwa Lines, Surat-395007

Encl: As above

Regd. Office : 208, Lalji Shopping Centre, S. V. Road, Borivall (West), Mumbai - 400 092  
Ph. : 022 28993841 Email: [grievances@meghmayur.com](mailto:grievances@meghmayur.com)

CIN : L51900MH1981PLC025693

# **MEGH MAYUR INFRA LIMITED**

L51900MH1981PLC025693

(FORMERLY PODDAR INFRASTRUCTURE LIMITED)

**35th ANNUAL REPORT  
2015-2016**

Builders & Organizer

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### Company Information

#### BOARD OF DIRECTORS

Mr. Mitul Shah: Chairman and Managing Director  
Mr. Rajendra Shah: Executive Director  
Mr. Jayant Pandya: Non- Executive Director and Independent Director  
Mr. Dipesh Mistry: CFO Company Secretary and Compliance Officer- (upto 31.12.2015)  
Ms. Komal Savaliya: Non-Executive Director and Independent Director- (upto 13.05.2016)  
Ms. Balraj Kaur Harbhajan Singh Khurana: Non-Executive Director and Independent Director-  
(Appointed on 13.05.2016 and upto 22.06.2016)  
Ms. Shikha Shah: Company Secretary, Compliance Officer and Chief Financial Officer-  
(Appointed on 22.06.2016)

#### STATUTORY AUDITORS

Rasesh Shah & Associates, Chartered Accountants  
O-1, Silver Palm Building,  
Timalyawad Nanpura,  
Surat-395001

#### REGISTERED OFFICE

208, Lalji Shopping Centre  
S.V.Road, Borivali (West),  
Mumbai-400 092

#### ADMINISTRATIVE OFFICE

First floor, Megh Dhvani Complex  
Udhna Magdalla Road,  
Surat-395017

#### REGISTRAR & SHARE TRANSFER AGENTS

SATELLITE CORPORATE SERVICES PVT LTD  
B-302, Sony Apartment, Opp. St. Jude High School,  
90 Feet Road, Jarimari, Sakinaka, Mumbai-400072  
Contact Person: Michael Monteiro  
Phone: 022-28520461/462 Email id: [service@satellitecorporate.com](mailto:service@satellitecorporate.com)

## NOTICE

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting of the Members of M/s. Megh Mayur Infra Limited (Formerly known as Poddar Infrastructure Limited) will be held on Thursday, the 29th September, 2016 at 11.30 a.m. at the Registered Office of the Company at 208, Lalji Shopping Centre, S.V. Road, Borivali (West), Mumbai - 400 092 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the Year ended on 31<sup>st</sup> March, 2016, including the audited Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint Director in place of Shri Rajendra Shah (DIN 01765634) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification, if any, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, and rules framed there under, pursuant to recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 26<sup>th</sup> September, 2014, the appointment of M/s Rasesh Shah & Associates, (ICAI Registration No. 10867W), Chartered Accountants, be and are hereby ratified as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting at a remuneration as may be fixed by the Board of Directors of the Company.."

### SPECIAL BUSINESS:

To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an Ordinary Resolution:

#### Item No. 4

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Palak Sejwani (DIN 07563523), who was appointed as an Additional Director of the Company by circular resolution dated 14.07.2016 and who holds office until the date of the AGM in terms of Section 161 of the Companies

Act, 2013 and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for five (5) consecutive years effective 14.07.2016.”

For and on behalf of the Board  
For Megh Mayur Infra Limited

Place: Surat  
Date: 13/08/2016

Mitul Shah  
Chairman & Managing Director

**NOTES:**

1. The relevant Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.  
Proxy form in order to be effective should be deposited at the Registered Office of the company not later than 48 hours before the commencement of the meeting. A proxy may not vote except on poll. A proxy so appointed shall not have any right to speak at the meeting. Blank proxy form is enclosed.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Friday, 23<sup>rd</sup> September, 2016 to Thursday, 29<sup>th</sup> September, 2016 (both days inclusive).
4. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file nomination in the prescribed Form SH-13 (Annexed to the Report) with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / form, the nomination form may be filed with the respective Depository Participant.
5. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for longer periods. Periodic statement of holdings should be obtained from the concerned Depository Participant and holding should be verified.

6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent
7. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write to the Company their queries at least seven days in advance of the Meeting in order to keep the information required readily available at the Meeting.
8. Members/Proxies should bring the attendance slip duly filled in for attending the meeting. The identity/signature of the Members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such Members are advised to bring the relevant identity card, issued by the Depository Participant, to attend the Annual General Meeting.
9. The Annual Report duly circulated to the Members of the Company, is available on the Company's Website at [www.meghmayurinfra.com](http://www.meghmayurinfra.com).
10. Members are requested to bring their physical copies of the Annual Report at the Meeting.

#### 11. E –Voting

- I. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means on all the resolutions set forth in the Notice convening 35<sup>th</sup> Annual General Meeting to be held on 29<sup>th</sup> September, 2016. The Company has engaged services of National Securities Depository Limited (NSDL) to provide e-voting facility. The Notice is displayed on the Company's website, [www.meghmayurinfra.com](http://www.meghmayurinfra.com) and on the website of NSDL, [www.nsdl.co.in](http://www.nsdl.co.in).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- IV. The remote e-voting period commences on 25<sup>th</sup> September, 2016 (09:00 am) and ends on 28<sup>th</sup> September, 2016 (05:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (i) Open email and open PDF file viz; "MMIL remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. You will not receive this PDF file if your are already registered with NSDL for e-voting.
  - (ii) Launch internet browser by typing the following URL:  
<https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and Password. If you forget your password, you can reset your password by using "forget user details/password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "Poddar Infrastructure Limited". Kindly note that, the "EVEN" is generated with Poddar Infrastructure Limited (Currently known as Megh Mayur Infra Limited). Hence Shareholders are requested to select "EVEN" of "Poddar Infrastructure Limited" and vote.
  - (viii) Now you are ready for remote e-voting as "Cast Vote" page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.



- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to (Minaxi.adv@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :**
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
- | <u>EVEN [Remote e-voting Event Number]</u> | <u>USER ID</u> | <u>PASSWORD/PIN</u> |
|--|----------------|---------------------|
|--|----------------|---------------------|
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> September, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22<sup>nd</sup> September, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.
- XI. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XII. 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 through ballot paper.

- XIII. Ms. Minaxi S. Patel (Enrolment No. G/622/1998) Advocate has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.meghmayurinfra.com](http://www.meghmayurinfra.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

For and on behalf of the Board  
For Megh Mayur Infra Limited

Mitul Shah  
Chairman & Managing Director

Place: Surat  
Date: 13/08/2016

**ANNEXURE TO THE NOTICE**

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

**Item No. 4**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Ms. Palak Sejwani as an Additional Director in the category of woman director with effect from 14.07.2016 under Section 161(1) of the Companies Act, 2013 and as an Independent Non-Executive Director of the Company under Section 149 of the Companies Act, 2013 to hold office for a period of 5 years w.e.f. 14.07.2016. Her appointment is subject to the approval of the members. The Company has received a notice from a member proposing Ms. Palak Sejwani as a candidate for the office of Director of the Company.

Ms. Palak Sejwani is a Chartered Accountant by Profession. She is also a Bachelor of Commerce. Ms. Palak Sejwani does not hold by herself or on behalf of any other person on a beneficial basis, any shares in the Company. Ms. Palak Sejwani has given a declaration that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Ms. Palak Sejwani fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Ms. Palak Sejwani as an Independent Director is available for inspection on company's website. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Palak Sejwani as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Ms. Palak Sejwani as an Independent Director for period of 5 years starting from 14.07.2016, for the approval by the members of the Company.

Except Ms. Palak Sejwani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

For and on behalf of the Board  
For Megh Mayur Infra Limited

Place: Surat  
Date: 13/08/2016

Mitul Shah  
Chairman & Managing Director

## BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the 35<sup>th</sup> Annual Report on the business and operations of your Company along with the audited financial statements for the financial year ended 31<sup>st</sup> March, 2016. The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

### 1. FINANCIAL RESULTS

Financial Result	2015-16	2014-15
Revenue from Operation	--	--
Total expense	14,22,284	10,48,775
Profit/Loss Before Tax	(14,22,284)	(10,48,775)
Provision For tax	--	--
Deferred Tax on Special Reserve	--	--
Profit/Loss After Tax	(14,22,284)	(10,48,775)
<b>Total Profit/Loss</b>	<b>(14,22,284)</b>	<b>(10,48,775)</b>

The Company is not having any Depreciable Assets hence no provision of Depreciation is made.

### 2. RESERVES

Due to continuous losses, your Company does not propose to carry any amount to General Reserves.

### 3. PERFORMANCE AND AFFAIRS OF THE COMPANY

The year under review was not satisfactory for the company. As we all know the world economy faced global recession which is still continuing and because of which economic activities slowed down. India, being now global player, also experience the global economic slow down but its impact was not so much harsh as experienced by the developed nations. In India, real estate is one sector which experienced worst of economic slow down. However you're Company is exploring various sites for undertaking new projects.

### 4. DIVIDEND

In view of accumulated losses incurred by the Company, the Board does not recommend any Dividend for the year ended 31<sup>st</sup> March, 2016.

## 5. MATERIAL CHANGES AND COMMITMENTS

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company on 31<sup>st</sup> March, 2016 and the date of this report.

## 6. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the year under review, your Company did not have any subsidiary, associate and joint venture Company.

## 7. PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. The question of non-compliance of the relevant provisions of the law relating to acceptance of deposit does not arise.

## 8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

### (i) Directors

Shri Rajendra Shah, (DIN NO: 01765634) Director will retire by rotation and being eligible and not being disqualified under section 164 of the Companies Act, 2013, offers himself for re-appointment.

Further during the year under review following changes took place in Board;

1. Ms. Komal Savaliya (02081586) appointed on 04.04.2013, in the category of Independent Director who was also a women Director has resigned from the Company on 13.05.2016.
2. Ms. Balraj Kaur Harbhajan Singh Khurana (07495742) who was appointed as additional independent director, in the category of women Director on 13.05.2016, has resigned from the company on 22.06.2016.
3. Ms. Palak Sejwani (07563523) was appointed as an Additional Independent Director in the category of Woman Director with effect from 14.07.2016.

### (ii) Key Managerial Personnel

During the year under review, Mr. Dipesh Mistry who was appointed as Company Secretary on 01.09.2014 and CFO on 30.09.2014 have resigned with effect from 31.12.2015 from both the post.

Ms. Sikha Shah has been appointed as the Company Secretary and Chief Financial officer of the Company w.e.f. 22.06.2016.

(iii) Declaration by an Independent Director(s)

The Company has complied with provisions of section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149(7) of the Companies Act, 2013.

(iv) Annual Evaluation of Board

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance and other Directors. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, promotion of participation by all directors and developing consensus amongst the directors for all decisions.

**9. NUMBER OF BOARD MEETINGS**

During the Financial year, total 5 (Five) meetings of the Board of Directors were held on 18/05/2015, 14/08/2015, 05/11/2015, 10/12/2015 and 13/02/2016 respectively. During the Financial Year, the Annual General Meeting of the Company was held on 29<sup>th</sup> September, 2015.

The attendance of the Directors at their +-Board Meetings is as under:

Name of Director	Number of Meeting Attended/ Total Meeting held during the year
Mr. Mitul Shah, Managing Director	5/5
Mr. Rajendra Shah, Director	5/5
Mr. Jayant Pandya, Independent Director	5/5
Ms. Komal Savaliya, Independent Director	5/5
*Ms. Balraj Kaur Harbhajan Singh Khurana, Independent Director	
**Ms. Palak Sejwani, Independent Director	

*\*Ms. Balraj Kaur Harbhajan Singh Khurana was appointed as an Additional Director with effect from 13.05.2016. She resigned from the Company with effect from 22.06.2016*

*\*\* Ms. Palak Sejwani was appointed as an Additional Director of the Company with effect from 14.07.2016*

## 10. DIRECTOR'S RESPONSIBILITY STATEMENT

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

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the loss of the Company for the year ended on that date;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis
- e. the directors have laid down proper systems financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 11. NOMINATION AND REMUNERATION COMMITTEE

The Board has on the recommendation of the Nomination and remuneration Committee framed a policy for selection and appointment of Directors, senior management, key Managerial Personnel and their remuneration. The Nomination and Remuneration Policy is uploaded on the website of the Company. Currently Nomination and remuneration Committee Consist of;

1. Mr. Rajendra Shah
2. Mr. Jayant Pandya
3. Ms. Palak Sejwani

## 12. AUDIT COMMITTEE:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulation, 2015. The Managing Director, Company Secretary, Internal Auditors and Statutory Auditors are permanent invitees to the Audit Committee meetings. The Members of the Committee are

qualified, experienced and possess professional knowledge with reference to powers, role and scope of the Committee and as such. Currently Audit Committee Consist of;

1. Mr. Rajendra Shah
2. Mr. Jayant Pandya
3. Ms. Palak Sejwani

### **13. LISTING OF SHARES**

Your Company's shares are listed on The BSE Limited .Your Directors wish to state that the Equity Shares of your Company are compulsorily traded in the dematerialized form w.e.f. 26/06/2000. Presently 67.67 % of Equity Shares which are held by Promoters are in electronic/dematerialized form.

### **14. STATEMENT SHOWING THE DETAILS OF EMPLOYEES OF THE COMPANY PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

None of the employees of the Company is in receipt of remuneration prescribed under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014.

Insert Sec197 Rule 5 details

### **15. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES**

The Company has adopted a Whistleblower Policy, to provide a formal mechanism to the Directors, employees and its stakeholders to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The policy provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

### **16. CORPORATE SOCIAL RESPONSIBILITY**

As per section 135 of the Companies Act, 2013, every company having net worth of rupees five hundred Crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five hundred crore or more during any financial year shall constitute a Corporate Social Responsibility Committee. Your companies does not fall under the said criteria hence, your company has not formed Corporate Social Responsibility Committee.



## 17. RISK MANAGEMENT POLICY

The Board of Directors of the Company during the year have designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. At present there is no identifiable risk which, in the opinion, of the Board may threaten the existence of the Company.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are given as under:

Energy Conservation: NIL

Technology Absorption: NIL

Foreign Exchange Earnings and outgo: Nil

## 19. INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place. It has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

## 20. EXTRACT OF ANNUAL RETURN:

Extract of the Annual Return in form MGT-9 for the financial year ended 31<sup>st</sup> March, 2016 made under the provisions of Section 92(3) of the Act is annexed as "Annexure A" which forms part of this Report.

## 21. AUDITORS

### (i) STATUTORY AUDITOR

The Statutory Auditors of your Company namely, M/s. Rasesh Shah & Associates., Chartered Accountants have been appointed for a period of 3 years at the Annual General Meeting held on 26.09.2014. The appointment is required to be ratified by the shareholders at this

Annual General Meeting to conduct the audit for the financial year 2016-2017. Auditors have confirmed their eligibility and submitted the Certificate in writing that their appointment, if ratified, would be within the prescribed limit under the Act and they are not disqualified for re-appointment.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

**(ii) SECRETARIAL AUDITOR**

The Board has appointed M/s Jigar Shah & Associates., Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2015-2016. The Report of the Secretarial Audit Report is annexed herewith as "Annexure B". The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

**(iii) COST AUDITOR**

The Company is not required to appoint Cost Auditor as it is not required to submit cost audit report pursuant to the provision of the Companies (Cost Records and Audit) Rules, 2014.

**22. HUMAN RESOURCES**

Employees are considered to be team members being one of the most critical resources in the business which maximize the effectiveness of the Organization. Human resources build the Enterprise and the sense of belonging would inculcate the spirit of dedication and loyalty amongst them towards strengthening the Company's Policies and Systems. The Company maintains healthy, cordial and harmonious relations with all personnel and thereby enhancing the contributory value of the Human Resources.

**23. ENVIRONMENT AND SAFETY**

The Company is conscious of the importance of being environmentally clean and has safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliance of environmental regulations and preservation of natural resources. There was no accident during the year.

**24. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has an adequate system of internal financial controls commensurate with its size and nature of business. Detailed procedures are in place to ensure that all assets are safeguarded and protected against losses, all transactions authorised, recorded and appropriately reported. The internal control system is monitored and evaluated by an

Internal Audit team which interacts closely with the Audit Committee. No material issues in relation to the adequacy of Company's control systems were raised during the year.

#### 25. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES

The Company has taken loan from Director of the Company during the year. The details of loans given are given in the notes to Financial Statements.

#### 26. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required. However, the details have been furnished in the Notes No. 3(vi) to the financial statement.

#### 27. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company is not required to frame any policy as during the year there were only 3 employees.

#### 28. GENERAL DISCLOSURES

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

1. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
2. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
3. The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
4. During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 hence no information is furnished.

5. No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

## 29. ACKNOWLEDGEMENT

Your Directors wish to thank Bankers, Government authorities and various stakeholders, such as, shareholders, customers and suppliers, among others for their support and valuable guidance to the Company. Your Directors also wish to place on record their appreciation for the committed services of all the Employees of the Company.

For and On behalf of the Board of Directors

Mitul Shah  
DIN: 00509114  
Chairman & Managing Director

Place: Surat  
Date: 13<sup>th</sup> August, 2016

ANNEXURE TO BOARD'S REPORT

"ANNEXURE A"

FORM NO. MGT – 9  
EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2016

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

I. REGISTRATION AND OTHER DETAILS

CIN	L51900MH1981PLC025693
Registration Date	24/11/1981
Name of the Company	Megh Mayur Infra Limited
Category / Sub-Category of the Company	Listed Public Limited Company
Address of the Registered Office and contact details	208, Lalji Shopping Centre, S.V. Road, Borivali ( West) Mumbai
Whether listed Company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Pvt. Ltd, B-302, Sony Apartment, Opp. St. Jude High School, 90 Feet Road, Jarimari, Sakinaka, Mumbai-400072 022-28520461/462. Fax. 022 28511809 service@satellitecorporate.com

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 and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
NIL			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not applicable as there is no subsidiary and associate company.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2015				No. of Shares held at the end of the year 31.03.2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A.PROMOTERS</b>									
(1) Indian									
a) Individual/HUF	4263000	--	4263000	67.67	4263000	--	4263000	67.67	Nil
b) Central Govt	--	--	--	--	--	--	--	--	-
c) State Govt (s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other....	--	--	--	--	--	--	--	--	--
<b>Sub-total (A) (1):-</b>	<b>4263000</b>	<b>--</b>	<b>4263000</b>	<b>67.67</b>	<b>4263000</b>	<b>--</b>	<b>4263000</b>	<b>67.67</b>	<b>Nil</b>
(2) Foreign	--	--	--	--	--	--	--	--	--
a) NRIs Individuals	--	--	--	--	--	--	--	--	--
b) Other Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
<b>Sub-total (A) (2):-</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>4263000</b>	<b>--</b>	<b>4263000</b>	<b>67.67</b>	<b>4263000</b>	<b>--</b>	<b>4263000</b>	<b>67.67</b>	<b>Nil</b>
<b>B. PUBLIC SHAREHOLDING</b>	--	--	--	--	--	--	--	--	--
<b>1. Institutions</b>	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--

b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--
<b>2. Non-Institutions</b>	--	--	--	--	--	--	--	--	--
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	260400	260400	4.13	--	260400	260400	4.13	Nil
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh		260400	260400	4.13	--	260400	260400	4.13	Nil
ii) Individual Shareholders holding nominal share capital in excess of Rs.1 lakh		1776600	1776600	28.20	--	1776600	1776600	28.20	Nil
c) Others Directors and Relatives	--	--	--	--	--	--	--	--	--
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	--	--	--	--	--	--	--	--	--
ii) Other Foreign Nationals	--	--	--	--	--	--	--	--	--
iii) Foreign Bodies	--	--	--	--	--	--	--	--	--

iv) NRI / OCBS	--	--	--	--	--	--	--	--	--
v) Clearing Members / Clearing House	--	--	--	--	--	--	--	--	--
vi) Trusts	--	--	--	--	--	--	--	--	--
vii) Limited Liability Partnership	--	--	--	--	--	--	--	--	--
viii) Foreign Portfolio Investor (Corporate)	--	--	--	--	--	--	--	--	--
ix) Qualified Foreign Investor	--	--	--	--	--	--	--	--	--
Sub-Total (B)(2):	--	2037000	2037000	32.33	--	2037000	2037000	32.33	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	--	2037000	2037000	32.33	--	2037000	2037000	32.33	Nil
	--	--	--	--	--	--	--	--	--
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	4263000	2037000	6300000	100	4263000	2037000	6300000	100	Nil

(ii) Shareholding of Promoters

Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Mitui Shah	2129400	33.80	Nil	2129400	33.80	Nil	Nil
Rajendra Shah	2133600	33.87	Nil	2133600	33.87	Nil	Nil
Total	4263000	67.67		4263000	67.67		

*31-12-2016*



(iii) Change in Promoters' Shareholding

There is no change in the shareholding of the Promoter Group.

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

Sr. No	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sunil R Ranghvi	273000	4.33	273000	4.33
2	Neha Jitendra Jhaveri	262500	4.17	262500	4.17
3	Sunil.K.Khasgiwala	155400	2.47	155400	2.47
4	Rameshbhai A Patel	153300	2.43	153300	2.43
5	Sunita. M.Kothari	147000	2.33	147000	2.33
6	Mahendra Kothari	136500	2.17	136500	2.17
7	Maulik.D.Mehta	136500	2.17	136500	2.17
8	Dipak Mehta	126000	2.00	126000	2.00
9	Jyotiben R Patel	88200	1.40	88200	1.40
10	Rajesh Gijubhai Patel	63000	1.00	63000	1.00
	<b>Total</b>	<b>1541400</b>	<b>24.47</b>	<b>1541400</b>	<b>24.47</b>

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date of change in shareholding	Reason for change
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company		
	Directors						
1	Mitul Shah	2129400	33.80	2129400	33.80		
2.	Rajendra Shah	2133600	33.87	2133600	33.87		
	<b>Total</b>	<b>4263000</b>	<b>67.67</b>	<b>4263000</b>	<b>67.67</b>		

Other than this, no other Director and Key Managerial Personnel hold any shares in the Company.

V. INDEBTEDNESS

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

The Company has not borrowed any amount from the Bank or financial institution.

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

No Remuneration has been paid to Managing Director, Whole-time Directors and/or Manager.

**B. Remuneration to other directors**

No Remuneration has been paid to Other Directors.

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	--	288000	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	others, specify...	--	--	--	--
5	Others, please specify	--	--	--	--
	Total	--	288000	--	--

**II. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

No Penalty has been levied on the Company during the Financial Year.

For and On behalf of the Board of Directors

Mitul Shah  
DIN: 00509114  
Chairman & Managing Director

Place: Surat  
Date: 13<sup>th</sup> August, 2016

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This report discusses and analyses the business performance for the year ended 31<sup>st</sup> March, 2016.

### 1) INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian Construction Industry is an integral part of the Indian economy and an important part of investment into development of the Indian economy takes place through the construction activities. The construction industry is expected to grow with further economic development, industrialization, urbanization and improvement in the standard of living.

### 2) OUTLOOK

The Company's business prospects are closely linked to the economic environment prevailing locally and globally. Substantial improvement in the current market conditions is not expected in the near future. Given the challenging market environment and stiff competition, it is difficult to make an optimistic prediction for business prospect in the coming year.

### 3) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control and Internal Audit Systems commensurate with its size and nature of business. To make the internal control system more effective and project specific, a comprehensive internal audit manual is in place with guidelines for internal auditors.

### 4) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review the Company has made a loss of Rs.14,22,284/- (previous year loss of Rs. 10,48,775/-) after providing depreciation NIL(previous year NIL) and deferred tax of Rs. NIL/- (previous year Rs NIL/-).

### 5) RISK AND CONCERNS

The Company recognizes that managing business risk is an integral part of generating substantial and sustainable shareholder value. This positive interpretation of risk reflects the new understanding of the connection between well managed risk and improved performance. Hence the Management has always been proactive on risk identification and its mitigation.

### 6) CAUTIONARY STATEMENT

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the Members updated on changes in these factors except as may be statutorily required from time to time.

**Annexure - B**  
**Secretarial Audit Report**  
**For the Financial Year Ended 31st March, 2016**  
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Megh Mayur Infra Limited  
208, Lalji Shopping Centre,  
S.V. Road, Borivali (west),  
Mumbai, Maharashtra-400092

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MEGH MAYUR 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 my opinion thereon.

Based on my 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 authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (upto 14th May, 2015);
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (with effect from 15th May, 2015);
- (d) 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;
- (e) Listing Agreement (upto 30th November 2015) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (with effect from 1st December 2015);
- (v) Other laws applicable specifically to the Company as per representations made by the Company.

During the period under review and as per the explanations given to me and the representations made by the Management and relied upon by me, provisions of the following regulations / guidelines were not applicable to the Company:

- (i) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (ii) The following Regulations and Guidelines prescribed under The Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards (SS-1 and SS-2) pursuant to section 118(10) of the act, issued by The Institute of Company Secretaries of India with respect to Board and general meetings (effective 1st July, 2015);
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s) (as applicable upto 30th November, 2015; and
- (iii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as applicable with effect from 1st December, 2015).

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliance under other applicable Acts, Laws and Regulations to the Company. I report that during the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I 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 including one Woman Director. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance, 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 by the directors. The decisions were carried unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that as per the explanations given to me and the representation made by the Management and relied upon by me, 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.

I further report that during the audit period, there was no other event / action having major bearing on the Company's affair.

**For Jigar Vyas & Associates**  
Company Secretaries

Place: Surat  
Date: 13<sup>TH</sup> AUGUST, 2016

**Jigar Vyas**  
Proprietor

FCS No. 8019 CP No. 14468

Note: This report is to be read with my letter of even date which is annexed as 'Appendix A' and forms an integral part of this report.

**'Appendix A'**

To,  
The Members,  
Megh Mayur Infra Limited  
208, Lalji Shopping Centre,  
S.V. road, Borivali (West),  
Mumbai, Maharashtra-400092

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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. My 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 Jigar Vyas & Associates  
Company Secretaries

Place: Surat  
Date: 13TH AUGUST, 2016

Jigar Vyas  
Proprietor  
FCS No. 8019 CP No. 14468

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
MEGH MAYUR INFRA LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of MEGH MAYUR INFRA LIMITED. ("the company"), which comprises the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

### 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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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



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

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016 and
- b) In the case of the Statement of Profit and Loss, the Loss of the company for the year ended on that date, and
- c) In the case of the Cash Flow Statement, the cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
  - c) The Balance Sheet & Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Refer note No. 27.
- e) on the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.
- f) 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) Rule 2014, in our opinion and to the best of our information and according to the explanation given to us:
- i. Our explanation on pending litigations which would impact its financial statements does not arise at company level.
  - ii. The company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.
  - iii. There has been no delay in transferring amounts if applicable, required to be transferred, to the Investor Education and Protection Fund by the company.

For Rasesh Shah & Associates  
Chartered Accountants

Rasesh B. Shah  
(Partner)  
M. No. : 034217  
FRN : 108671W

O-1, Silverpalm Bldg, Timaliyawad, Nanpura, Surat-  
395001 Gujarat

Date : 13/05/2016  
Place : Surat

**Annexure to the Independent Auditor's Report:**

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements of the company for the year ended March 31, 2016, we report that:

- (i). (a) The company does not have any fixed assets during the year, therefore, provision regarding thereto are not applicable.  
(b) As the company does not have any fixed assets as specified in Paragraph (i)(a), reporting under Paragraph (i)(b) and (i)(c) of Companies(Auditor's Report) Order,2016 is not applicable.
- (ii). (a) According to information and explanations give to us, the management of the company has conducted physical verification at reasonable intervals of inventories during the period and no material discrepancies have been noticed during such verification.
- (iii). (a) In our opinion and according to the information and explanation given to us, the company has not granted any loan secured or unsecured to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.  
(b) As the company has not granted any loan as specified in Paragraph (iii)(a), reporting under Paragraph (iii)(b) and (iii)(c) of Companies(Auditor's Report) Order,2016 is not applicable.
- (iv). In our opinion and according to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Act, with respect to the loans and investment made.
- (v). The company has not accepted any deposits from public.
- (vi). To the best of our knowledge and explanation given to us, the provisions of maintenance of cost records under sub section (1) of Section 148 of the Act are not applicable for to company for the financial year 2015-16. Accordingly, paragraph (vi) of Order is not applicable
- (vii). (a) According to the information and explanations given to us, undisputed amounts payable in respect of Professional Tax of Rs. 2,400/- were in arrears as at 31<sup>st</sup> March,2016 for a period of more than six months from the date they became payable.  
(b) According to the information and explanation given to us, there are no dues of Income Tax, Customs duty, Wealth Tax, Excise duty and Cess which have not been deposited on account of any dispute.
- (viii). The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph (viii) of the Order is not applicable.

- (ix). The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph (ix) of Order is not applicable.
- (x) According to the information and explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us, and based on our examination of the records of the company, the company has not paid/provided for any managerial remuneration. Accordingly, paragraph (xi) of Order is not applicable.
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, paragraph (xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph (xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Rasesh Shah & Associates  
Chartered Accountants**

**Rasesh B. Shah  
(Partner)  
M. No. 034217  
FRN : 108671W**

**Place: Surat  
Date: 13/05/2016**

**O-1, Silverpalm Bldg, Timaliyawad, Nanpura, Surat-  
395001 Gujarat**

MEGH MAYUR INFRA LIMITED  
(FORMERLY: PODDAR INFRASTRUCTURE LIMITED)  
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI

Balance Sheet as at 31st March, 2016			
Particulars	Note No.	31/03/2016	31/03/2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	1A/1B	63,000,000	63,000,000
(b) Reserves and Surplus	2	10,782,547	12,204,831
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	6,334,700	5,033,500
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	4	107,483	106,371
(d) Short-term provisions		-	-
<b>Total</b>		<b>80,224,730</b>	<b>80,344,702</b>
<b>II. Assets</b>			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	5	31,000	31,000
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	6	75,921,000	75,921,000
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	7	3,924,997	3,924,997
(c) Trade receivables		-	-
(d) Cash and cash equivalents	8	345,779	465,781
(e) Short-term loans and advances		-	-
(f) Other current assets	9	1,954	1,924
<b>Total</b>		<b>80,224,730</b>	<b>80,344,702</b>

Notes forming a part of accounts

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As per our report of even date

For Megh Mayur Infra Limited

for RASESH SHAH & ASSOCIATES  
Chartered Accountants

Mitul J. Shah  
(Managing Director)  
Place : Surat  
Date: 13/05/2016

Rajendra S. Shah  
(Director)

RASESH B. SHAH  
(PARTNER)  
M. No. 034217  
(F. R. NO. 108671W)

**MEGH MAYUR INFRA LIMITED**  
**(FORMERLY: PODDAR INFRASTRUCTURE LIMITED)**  
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI

Profit and Loss statement for the year ended 31st March, 2016			
Particulars	Note No.	31/03/2016	31/03/2015
I. Revenue from operations		-	-
II. Other Income		-	-
III. Total Revenue (I +II)		-	-
<b>IV. Expenses:</b>			
(a) Cost of materials consumed		-	-
(b) Purchase of Stock-in-Trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10	-	-
(d) Employee benefit expense	11	510,928	305,238
(e) Financial costs	12	1,646	1,113
(f) Depreciation and amortization expense		-	-
(g) Other expenses	13	909,710	742,424
<b>Total Expenses</b>		<b>1,422,284</b>	<b>1,048,775</b>
V. Profit/ (Loss) before exceptional and extraordinary items and tax (III - IV)		(1,422,284)	(1,048,775)
VI. Exceptional Items		-	-
VII. Profit/ (Loss) before extraordinary items and tax		(1,422,284)	(1,048,775)
VIII. Extraordinary Items		-	-
IX. Profit/ (Loss) before tax (VII - VIII)		(1,422,284)	(1,048,775)
<b>X. Tax expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) for the period from continuing operations(VII-VIII)		(1,422,284)	(1,048,775)
XII. Profit/(Loss) from discontinuing operations before tax		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(1,422,284)	(1,048,775)
<b>XVI. Earning per equity share:</b>			
(1) Basic		(0.23)	(0.17)
(2) Diluted		(0.23)	(0.17)

Notes forming a part of accounts

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For Megh Mayur Infra Limited

As per our report of even date  
for **RASESH SHAH & ASSOCIATES**  
Chartered Accountants

**Mitul J. Shah**  
(Managing Director)  
Place : Surat  
Date: 13/05/2016

**Rajendra S. Shah**  
(Director)

**RASESH B. SHAH**  
(PARTNER)  
M. No. 034217  
(F. R. NO. 108671W)

MEGH MAYUR INFRA LIMITED  
(FORMERLY: PODDAR INFRASTRUCTURE LIMITED)  
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI

Cash Flow Statement for the year ended 31 March, 2016

Particulars	For the year ended		For the year ended	
	31/03/2016		31/03/2015	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax	(1,422,284)		(1,048,775)	
<u>Adjustments for:</u>				
Depreciation and amortisation	-		-	
Operating profit / (loss) before working capital changes	(1,422,284)	(1,422,284)	(1,048,775)	(1,048,775)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories				
Other current assets		(30)		(1,924)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables				
Other current liabilities		1,112		13050
Cash flow from extraordinary items				
Cash generated from operations		(1,421,202)		(1,037,649)
Net income tax (paid) / refunds				
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(1,421,202)</b>		<b>(1,037,649)</b>
<b>B. Cash flow from investing activities</b>				
Effect of conversion of fixed assets into stock-in-trade		-		-
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-</b>		<b>-</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from long-term borrowings		1301200		1000000
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>1301200</b>		<b>1000000</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(120,002)</b>		<b>(37,649)</b>
Cash and cash equivalents at the beginning of the year		465,781		503,430
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the end of the year		<b>345,779</b>		<b>465,781</b>

As per our report of even date

For Megh Mayur Infra Limited

for RASESH SHAH & ASSOCIATES  
Chartered Accountants

Mitul J. Shah      Rajendra S. Shah  
(Managing Director)      (Director)  
Place : Surat  
Date: 13/05/2016

RASESH B. SHAH  
(PARTNER)  
M. No. 034217  
(F. R. NO. 108671W)

MEGH MAYUR INFRA LIMITED  
(FORMERLY PODDAR INFRASTRUCTURE LIMITED)  
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI

NOTES FORMING A PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

Schedule : 1A

STATEMENT SHOWING DETAILS OF SHARE CAPITAL

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10/- each with voting rights	6,500,000	65,000,000	6,500,000	65,000,000
	6,500,000	65,000,000	6,500,000	65,000,000
(b) Issued Equity shares of Rs. 10/- each with voting rights	6,300,000	63,000,000	6,300,000	63,000,000
	6,300,000	63,000,000	6,300,000	63,000,000
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	6,300,000	63,000,000	6,300,000	63,000,000
	6,300,000	63,000,000	6,300,000	63,000,000
(d) Subscribed but not fully paid up Equity shares of Rs. 10/- each with voting rights, "Nil" not paid up	-	-	-	-
	-	-	-	-
(out of the above, 60,00,000 equity shares of Rs. 10/- each, full paid up have been issued out of capitalisation of free reserves)				
<b>Total</b>	<b>6,300,000</b>	<b>63,000,000</b>	<b>6,300,000</b>	<b>63,000,000</b>

DETAILS OF SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	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				
Mitul J. Shah	2129400	33.80	2129400	33.80
Rajendra Shah	2133600	33.87	2133600	33.87



Schedule : 1B

**STATEMENT SHOWING RECONCILIATION OF NUMBER OF SHARES AND AMOUNT  
OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD**

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2016								
- Number of shares	6,300,000	-	-	-	-	-	-	6,300,000
- Amount (Rs.)	63,000,000	-	-	-	-	-	-	63,000,000
Year ended 31 March, 2015								
- Number of shares	6,300,000	-	-	-	-	-	-	6,300,000
- Amount (Rs.)	63,000,000	-	-	-	-	-	-	63,000,000

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016**

**Schedule : 2**

**Reserves and Surplus**

Particulars	As on 31/03/2016	As on 31/03/2015
<b>Reserves and Surplus</b>		
<b>(i) Capital Reserve</b>		
Opening Balance	2,517,605	2,517,605
Add: Additions during the year	-	-
Less: Utilized/Transferred during the year	-	-
Closing Balance	2,517,605	2,517,605
<b>(ii) Profit &amp; Loss a/c</b>		
Opening Balance	9,687,226	10,736,001
Add: Additions during the year	-	-
Less: Utilized/Transferred during the year	(1,422,284)	(1,048,775)
Closing Balance	8,264,942	9,687,226
<b>Total</b>	<b>10,782,547</b>	<b>12,204,831</b>

**Schedule : 3**

**Long - Term Borrowings**

Particulars	As on 31/03/2016	As on 31/03/2015
<b>Loans and advances from related parties:</b>		
<b>(i) Secured</b>		
<b>(a) From Directors</b>	-	-
<b>(b) From Others</b>	-	-
<b>(ii) Unsecured</b>		
<b>(a) From Directors</b>	6,334,700	5,033,500
<b>(c) From Others</b>	-	-
<b>Total</b>	<b>6,334,700</b>	<b>5,033,500</b>

**Schedule : 4**

**Other Current Liabilities**

Particulars	As on 31/03/2016	As on 31/03/2015
<b>Other Payables</b>		
Audit Fees Payable	10,000	10,000
A G Shaikh & Co.	-	25,000
Secretarial Audit Fees Payable	20,000	-
Rasesh Shah & Associates (Professional Fees Payable)	28,625	28,090
Professional Tax Payable	5,400	1,500
TDS Payable	-	2,809
Bharat Shah (Outstanding Expenses)	13,158	14,295
Provision for Telephone Expense	200	200
Shikha Shah (Retention of Salary)	10,500	-
Provision for Electricity Expense	1,000	680
Salary Payable	18,600	23,700
Sharepro Services (I) Private Limited	-	97
<b>Total</b>	<b>107,483</b>	<b>106,371</b>

**Schedule : 5**

**Non - Current Investments**

Particulars	As on 31/03/2016	As on 31/03/2015
<b>Other Investments</b>		
<b>Investments in Equity Shares</b>		
<b>Quoted Investments</b>		
Padmini Technologies Ltd. (at cost)	31,000	31,000
<b>Unquoted Investments</b>		
<b>Total</b>	<b>31,000</b>	<b>31,000</b>

Schedule : 6

Long Term Loans and Advances

Particulars	As on 31/03/2016	As on 31/03/2015
<b>(a) Secured Deposits</b>		
<b>(i) Secured, considered good</b>		
Rent Deposit	120,000	120,000
Telephone Deposit	1,000	1,000
<b>(ii) Unsecured, considered good</b>	-	-
<b>(iii) Doubtful</b>	-	-
<b>Less : Provision for Doubtful Deposits</b>	-	-
<b>(b) Loans and Advances to Related Parties</b>		
<b>(i) Secured, considered good</b>	-	-
<b>(ii) Unsecured, considered good</b>		
Megh Mayur Realities Pvt. Ltd. (Advance for Property)	75,800,000	75,800,000
<b>(iii) Doubtful</b>	-	-
<b>Less : Provision for Doubtful Deposits</b>	-	-
<b>Total</b>	<b>75,921,000</b>	<b>75,921,000</b>

Schedule : 7

Inventories

Particulars	As on 31/03/2016	As on 31/03/2015
Stock In Trade	3,924,997	3,924,997
<b>Total</b>	<b>3,924,997</b>	<b>3,924,997</b>

Schedule : 8

Cash & Cash Equivalents

Particulars	As on 31/03/2016	As on 31/03/2015
<b>(i) Balances with Bank</b>		
Bank of Baroda	337,281	456,076
<b>(ii) Cash on Hand</b>	8,498	9,705
<b>Total</b>	<b>345,779</b>	<b>465,781</b>

Schedule : 9

Other Current Assets

Particulars	As on 31/03/2016	As on 31/03/2015
Prepaid Insurance	1,954	1,924
<b>Total</b>	<b>1,954</b>	<b>1,924</b>

SCHEDULES FORMING A PART OF PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED ON 31ST MARCH, 2016

Schedule : 10

Changes In Inventories of Finished Goods, Work In Progress & Stock-in-Trade

Particulars	As on 31/03/2016	As on 31/03/2015
(I) <u>Inventories at the end of the year</u>		
Finished Goods	-	-
Work-In-Progress	-	-
Stock-in-Trade	3,924,997	3,924,997
(II) <u>Inventories at the beginning of the year</u>		
Finished Goods	-	-
Work-In-Progress	-	-
Stock-in-Trade	3,924,997	3,924,997
<b>Net Increase/(decrease)</b>	-	-

Schedule : 11

Employee Benefits Expense

Particulars	As on 31/03/2016	As on 31/03/2015
Bonus paid	37,700	16,000
Staff Insurance Expenses	2,008	77
Salary & Wages	471,220	289,161
<b>Total</b>	<b>510,928</b>	<b>305,238</b>

Schedule : 12

Finance Cost

Particulars	As on 31/03/2016	As on 31/03/2015
Bank Charges	1,646	1,113
<b>Total</b>	<b>1,646</b>	<b>1,113</b>

Schedule : 13

Other Expenses

Particulars	As on 31/03/2016	As on 31/03/2015
<b>Administrative and General Expenses</b>		
Audit Fees	38,625	38,090
Advertisement Expenses	72,687	74,610
Electricity Expenses	13,750	10,010
Interest on TDS	32	106
Legal And Professional Fees	231,207	218,215
Office Expenses	10,130	9,888
Office Rent Expenses	205,083	188,850
Postage and Courier Expenses	11,905	5,070
Professional Tax	2,500	2,500
Service Charges	51,526	39,326
Sitting Fees To Directors	32,000	32,000
Stationery And Printing Expenses	12,803	8,944
Telephone Expenses	2,698	2,455
Miscellaneous Expenses	44	-
Listing Fees	224,720	112,360
<b>Total</b>	<b>909,710</b>	<b>742,424</b>

MEGH MAYUR INFRA LIMITED

208, LAJI SHOPPING CENTRE, S.V ROAD, BORIWALI(W), MUMBAI, MAHARASHTRA

NOTE NO.14: SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies adopted in the preparation and the presentation of the accounts is stated as under. These accounting policies adopted by the company are as per standard accounting practices prescribed by the Institute of Chartered Accountants of India

(A) Basis of preparation of financial statements:

(i) The financial statements have been prepared on accrual basis in accordance with the Generally Accepted Accounting Principles ('GAPP') in compliance with the provision of the Companies Act, 2013 (the 'Act') including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the guidance notes/announcements issued by the Institute of Chartered Accountants of India are also considered, wherever applicable. The financial statements are prepared on the basis of going concern. The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.

(ii) Accounting Policies not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the company.

(iii) All income and expenditure items & assets and liabilities having a material bearing on the financial statements are recognized on accrual basis.

(B) Use of Estimates

The preparing the Financial Statements in conformity with accounting principles generally accepted in India. Management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of Financial Statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognized in the period the same is determined

(C) Investments:

Investments are valued at cost of acquisition and related expenses

(D) Inventories:

Closing Stock – Stock-in-Trade is valued at cost consisting of land development, construction, administration and other expenses or market value whichever is lower.

**NOTE NO. 15: OTHER NOTES FORMING PARTS OF ACCOUNTS:**

- (A) Contingent liability in respect of bills discounted with bank is Rs. Nil.
- (B) There is no employee who was in receipt of remuneration which in aggregate was more than Rs. 60,00,000/- per annum if employed throughout the year and not less than Rs. 5,00,000/- per month if employed for part of the year.
- (C) Auditor's Remuneration:

			<u>Cr. Year</u>	<u>Pr. Year</u>
A	(i)	As Auditor	28625	28090
B	As advisor, or in any other capacity, in respect of:			
	(i)	Company Law Matters	-----	-----
	(ii)	Taxation Matters	-----	-----

- (D) Earnings Per Share (EPS):

Sr. No.	Particulars	2015-16	2014-15
i.	Net Profit as per Profit & Loss Account (Numerator used for calculation)	(14,22,284)	(10,48,775)
ii.	Number of weighted average equity shares used as Denominator for calculating EPS	63,00,000	63,00,000
iii.	Basic and Diluted Earnings per shares of Rs.10 each	(0.23)	(0.17)

- (E) Previous year's figures have been re-grouped and re-casted wherever necessary
- (F) Related Party Transactions:

Disclosure required as per AS-18 issued by ICAI in respect of related party is as under. As per accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

List of Related Parties where control exists

Sr. No.	Name	Relatives	
		Mitul Shah	Rajendra Shah
1.	Mitul J. Shah	Key Managerial Personnel	
2.	Rajendra S. Shah	Key Managerial Personnel	
Entity under Common Control		Mitul Shah	Rajendra Shah
3.	Abhyudaya Textile Pvt. Ltd.	Director	-----
4.	Bella Apartments Pvt. Ltd.	Director	-----
5.	Bhavik Properties Pvt. Ltd.	Director	-----
6.	Darshan Apartments Pvt. Ltd	Director	-----
7.	Dharmarth Construction Pvt Ltd	Director	-----
8.	Megh Mayur Reality Pvt. Ltd.	Director	Director
9.	Mitul Construction Pvt. Ltd	Director	-----
10.	Mitul Hotels Pvt. Ltd.	Director	-----
11.	Nami Properties Pvt. Ltd.	Director	-----
12.	Nutan Apartmenrts Pvt. Ltd.	Director	-----
13.	Poojan Properties Pvt. Ltd.	Director	-----
14.	Rutvan Hotels Pvt. Ltd.	Director	-----
15.	Sarswat Properties Pvt. Ltd.	Director	-----
16.	Sarathi Properties Pvt. Ltd.	Director	-----
17.	Sumeru Textile Pvt. Ltd.	Director	-----
18.	Vasupunjay Construction Pvt. Ltd.	Director	-----
19.	Samkit Enterprise LLP	Designated Partners	-----
20.	Java Realities Pvt. Ltd.	-----	Director
21.	Silver Arch Flats Pvt. Ltd.	-----	Director
22.	Shruti Park Pvt. Ltd.	-----	Director

23.	Sanskriti Flats Pvt. Ltd	-----	Director
24.	Samarth Flats Pvt. Ltd.	-----	Director
25.	Samrat Apartments Pvt. Ltd.	-----	Director
26.	Sashwat Park Pvt. Ltd.	-----	Director
27.	Siddhchal Properties Pvt. Ltd.	-----	Director
28.	Megh Mayur Associates	Partner	-----
29.	Chimanlal Corporation	Partner	-----
30.	Samruddhi Corporation	Partner	Partner
31.	Darshan Ratana Buildcon LLP	Partner	-----
32.	Arihant Corporation	Partner	Partner
33.	Shott Amusement LLP	-----	Designated Partner

**Related party disclosure with whom transactions have taken place:**

Sr. No.	Nature of transaction	Key management personnel	Relatives to Key management personnel	Others	Total
A)	Loans Taken: Taken during the year Repaid during the year	13,00,000/-	-----	-----	13,00,000/-



Form No. SH-13-Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,  
Megh Mayur Infra Limited,  
208, LALI SHOPPING CENTRE , S.V.ROAD ,BORIVLI (WEST) MUMBAI Mumbai City MH 400092 IN

I/We \_\_\_\_\_ residing \_\_\_\_\_ at \_\_\_\_\_

\_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following person in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1) Particulars of the Securities (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.	
				From	To

2) Particulars of Nominee

Name:		Date of Birth:	
Father's Mother/Spouse Name:		Occupation:	Nationality:
Email id:		Phone No.	
Relationship with security holder:	Address:		
	Pin Code:		

Please affix recent passport size photograph of the Nominee signed across	Signature of Nominee:
---	-----------------------

Name of the Security Holder(s)

Signature

- 1.
- 2.
- 3.

Name of witness:

Signature of Witness with date

Address of witness: \_\_\_\_\_

\_\_\_\_\_ Pin code \_\_\_\_\_

Place: \_\_\_\_\_ Date: \_\_\_\_\_

Please fill this Nomination form in Duplicate after carefully reading the Instruction given below:

- 1 The Nomination can be made by individual's only holdings shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.
- 2 The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
- 3 The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
- 4 As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
- 5 If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.
- 6 The nomination form filled in "duplicate" should be lodged with the Registrar and Share transfer Agent of the Company i.e. **M/s. SATELLITE CORPORATE SERVICES P LTD**, B-302, Sony Apartment, Opp. St. Jude High School, 90 Feet Road, Jarimari, Sakinaka, Mumbai-400072. The Registrar will return one copy of the nomination form to the shareholder after registering the nomination. The registration number allotted will be furnished in the said form.
- 7 The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)
- 8 Nomination stands cancelled whenever the shares in the given folio are transferred/dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
- 9 The nomination made through Form No. SH-13 will be considered valid if the

nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.

- 10 Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore the date of execution on the Nomination Form should match with the date of witness, witnessing the document.
- 11 Affixing photograph of the Nominee is not mandatory and if affixed the nominee should sign across the photograph.

FOR OFFICE USE ONLY			
Nomination No.	Registration	Date of Registration	Signature of Employee with Code No.

Form No. SH-14

Cancellation or Variation of Nomination

[Pursuant to sub-section (3) of Section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]

Name of the Company:

Registered Address of the Company :

I/We hereby cancel the nomination(s) made by me/us in favour of \_\_\_\_\_ (name(s) and address of the nominee) in respect of the below mentioned securities.

Or

I/We hereby nominate the following person in place of \_\_\_\_\_ as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my / our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF THE NEW NOMINEE/S –

- i. Name :
- ii. Date of Birth:
- iii. Father's / Mother's / Spouse's name:
- iv. Occupation:
- v. Nationality:
- vi. Address:
- vii. E-mail Id. & Telephone No. :
- viii. Relationship with the security holder:

(b) IN CASE NEW NOMINEE IS A MINOR –

- i. Date of birth:
- ii. Date of attaining majority :
- iii. Name of guardian:
- iv. Address of guardian :

(3) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY --

- (a) Name :
- (b) Date of Birth :
- (c) Father's / Mother's / Spouse's name:

- (d) Occupation :
- (e) Nationality :
- (f) Address :
- (g) E-mail id. & Telephone No. :
- (h) Relationship with the security holder(s) :
- (i) Relationship with the minor nominee :

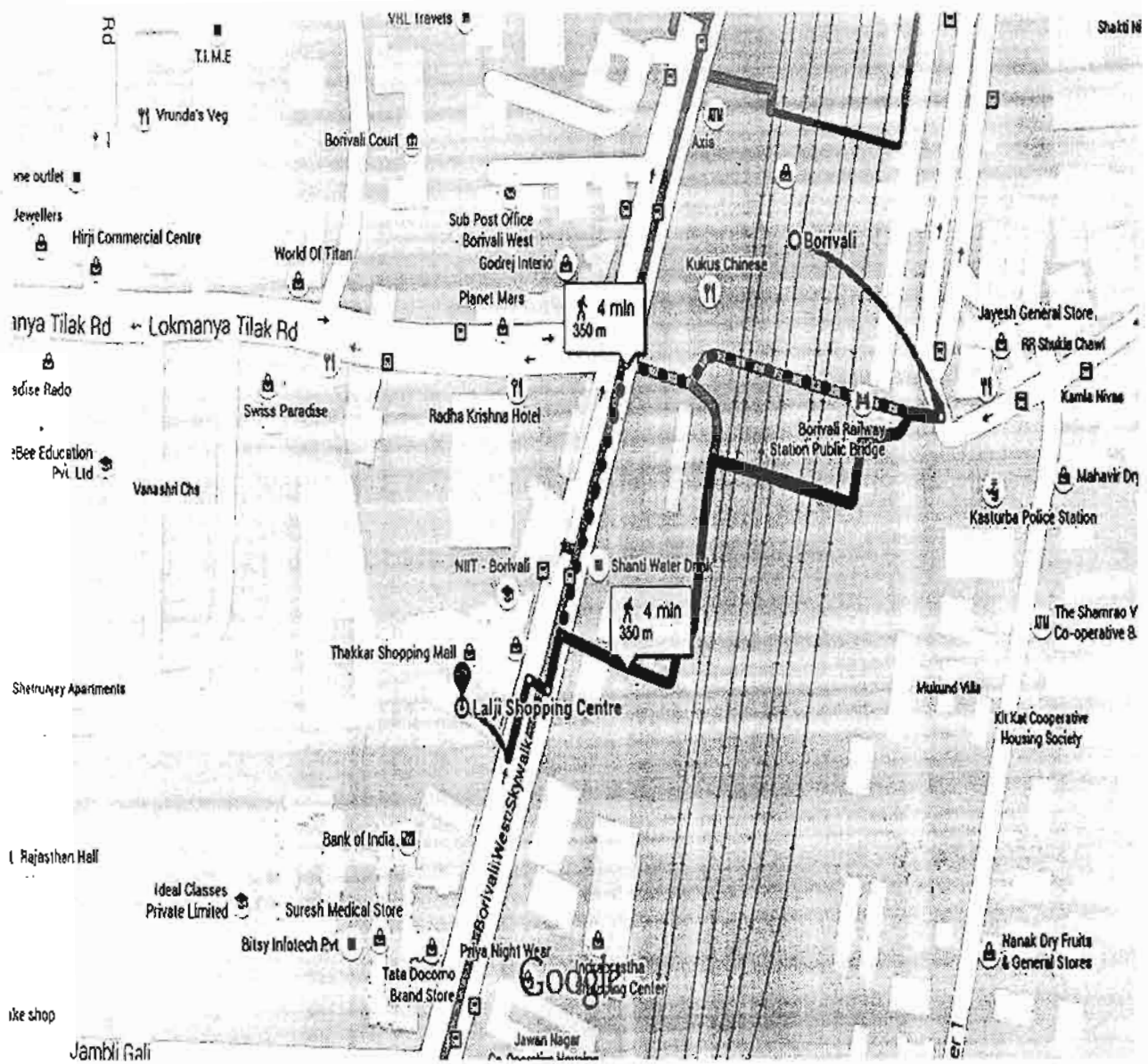
Name(s) and Address of Security holder(s):

Signature(s)

Name and Address of Witness:

Signature(s)

**The Route Map of the AGM Venue is given below:**



PROXY FORM

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

Name of Member(s) :

Registered address :

E-mail ID :

Folio No. / Client ID No. :

DP ID No.:

I/We, being the member(s) of \_\_\_\_\_ Shares of  
Megh Mayur Infra Limited (Formerly known as Poddar Infrastructure Limited), hereby appoint:

1. Name: \_\_\_\_\_

Email ID: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

Or failing him/her;

2. Name: \_\_\_\_\_

Email ID: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

Or failing him/her;

3. Name: \_\_\_\_\_

Email ID: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the THIRTY 4 ANNUAL GENERAL MEETING of the Company to be held on THURSDAY, 29<sup>th</sup> September, 2016 at 11.30 a.m. at 208, Lalji Shopping Centre, S.V. Road, Borivali (West), Mumbai - 400092 and at any adjournment thereof in respect of such resolutions as are indicated below:

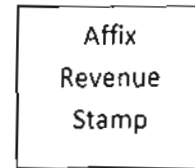
**Resolutions**

**Ordinary Business**

1. To receive, consider and adopt the Financial Statements of the Company for the Year ended on 31st March, 2016, including the audited Balance Sheet as at 31st March, 2016, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon
2. To appoint Director in place of Shri Rajendra Shah (DIN 01765634) who retires by rotation and being eligible, offers himself for re-appointment.
3. Ratification of appointment of Auditors.

**Special Business**

4. Appointment of Ms. Palak Sejwani (DIN 07563523) as the Director of the Company



Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of the member \_\_\_\_\_  
Proxyholder(s) \_\_\_\_\_

Signature of \_\_\_\_\_

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



ATTENDENCE SLIP

**THIRTY FIFTH ANNUAL GENERAL MEETING**  
Thursday, the 29<sup>th</sup> September, 2016

Full Name of the Shareholder/ Proxy:

Regd. Folio No./Client ID.:

No. of Shares Held:

I certify that I am a registered shareholder/Proxy for the Registered Shareholder of the Company.

I hereby record my presence at the Thirty Fifth Annual General Meeting of the Company at 208, Lalji Shopping Centre, S.V. Road, Borivali (West), Mumbai - 400 092 at 11:30 a.m. on Thursday, the September 29<sup>th</sup>, 2016.

.....  
Proxy name in Block Letters

.....  
Member's/Proxy Signature

- Note: 1. If attending please bring this form duly completed at the time of the Meeting.  
2. Only Member/Proxy holder can attend the Meeting.

REMOTE E-VOTING PARTICULARS

REVEN (Remote Number)	E-voting Event	USER ID	PASSWORD
102559			

BOOK - POST

If undelivered please return to:

**MEGH MAYUR INFRA LIMITED**

Registered Office: 208, Lalji Shopping Centre, S.V. Road,  
Borivali (West), Mumbai - 400 092