

15th October, 2018

To
The Manager,
Department of Corporate Relations,
BSE Limited,
17th Floor, P. J. Towers,
Dalal Street, Mumbai - 400 001.

Subject: Submission of Annual Report for the financial year 2017-2018

BSE Code: 532435

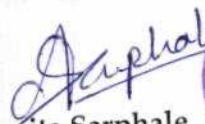
Dear Sir,

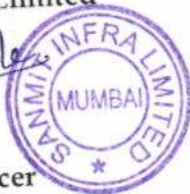
Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we enclosed herewith please find the Annual Report of the Company for the financial year 2017-2018, duly approved and adopted by the members as per the provisions of the Companies Act, 2013 at the 18th Annual General Meeting of the Company held on September 29, 2018.

Please acknowledge and take on record the same.

Thank you,

For Sanmit Infra Limited


Asmita Sarphale
Compliance Officer



SANMIT INFRA LIMITED

CIN: L70109MH2000PLC288648

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

18TH ANNUAL REPORT OF 2017-2018

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sanjay Makhja	Managing Director
Mrs. Meena Bhate	Non-Executive, Independent Director
Mr. Sanjay Vishindas Nasta	Non-Executive, Independent Director
Mr. Mohan Rathod	Non-Executive, Independent Director
Mr. Haresh Makhija	Executive Director
Mr. Dinesh Makhija	Chief Financial Officer

BANKERS

HDFC BANK LTD.

AUDITORS

M/S. K. M. TAPURIAH & CO. CHARTERED ACCOUNTANTS

REGISTERED OFFICE:

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

Email:Sanmitinfra@gmail.com

Website:www.sanmitinfraltd.com

LISTING

BOMBAY STOCK EXCHANGE LIMITED

REGISTRAR & SHARE TRANSFER AGENT

PURVA SHAREGISTRY INDIA PVT LTD , NO.9,
SHIV SHAKTI INDUSTRIAL ESTATE, GROUND FLOOR,
J.R BORICHA MARG, OPP. KASTURBA HOSPITAL,
LOWER PAREL (W), MUMBAI – 400 011.

Sr. No	Contents	Page No.
1.	Notice of Meeting	1
2.	Directors' Report	17
3.	Management Discussion and Analysis	25
4.	Secretarial Audit Report	27
5.	Extract of Annual Report (MGT-9)	29
6.	Corporate Governance Report	34
7.	Auditor's Report	47
8.	Balance Sheet	53
9.	Profit and Loss Accounts	54
10.	Cash Flow Statement	55
11.	Notes Forming part of Financial Statement & Schedule to Financial Statement	56
12.	Attendance Sheet	69
13.	Proxy Form	70

NOTICE

NOTICE is hereby given that the **18th Annual General Meeting** of the members of Sanmit Infra Limited will be held as under:

Day : Saturday
Date : 29th September, 2018
Time : 11.00 a.m.

Venue: 601, Makhija Royale, 6th Floor S.V. Road
Khar (w), Mumbai-400052.

To transact the following businesses:

ORDINARY BUSINESS:

- 1) To consider and adopt the Audited Statement of the Company for the **financial year ended 31st March, 2018**, the Reports of the Board of Directors and Auditors thereon;
- 2) **To appoint Auditors and fix their remuneration:
To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendation of the audit committee M/s. Pams & Associates Chartered Accountants (Firm Registration No. 316079E) be and is hereby appointed as the statutory auditors of the company to hold office from the conclusion this AGM to the AGM to be held in the calendar year 2023, and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2019 as may be determined by the Audit Committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the Auditors and the Board of Directors.”

“AND RESOLVED FURTHER THAT M/s. K.M. Tapuriah & Co. Chartered Accountants (registration No. 314043E) will resign from auditorship with effect from 29th Septemer, 2018 due to pre-occupation.”

SPECIAL BUSINESS:

- 3) **Appointment of Mr. Kamal Kanayalal Makhija as a Director:**

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

“RESOLVED THAT, pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) 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), Mr. Kamal Makhija (DIN: 00586617), who was appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.”

“AND RESOLVED FURTHER THAT Mr. Sanjay Makhija - Managing Director (DIN: 00586770) of the company be and is hereby authorized to file DIR 12 with the Registrar of companies and do such acts and deeds as deem fit and proper and in accordance with the Companies Act, 2013 (Act) and the Rules framed there under and intimate such authorities as deem fit and proper.”

4. **Preferential issue and allotment of 85,15,240 equity shares of face value of Rs 10/- each the company to Promoter and Non-promoter(s):**

Consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42 & 62 and other applicable provisions, if any,

of the Companies Act, 2013, as amended ("Companies Act") read Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, as amended from time to time, and various rules, regulations, circulars, press notes, clarification issued by the Securities and Exchange Board of India, including but not restricted to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), and subsequent amendments thereto, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and amendments thereto, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable rules, regulations and guidelines of the Securities and Exchange Board of India ("SEBI") ("SEBI Regulations"), the Reserve Bank of India ("RBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges") and enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions of the appropriate statutory authorities, if any, and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the Board be and is hereby authorized to create, offer, issue and allot up to 85,15,240 equity shares of face value of Re. 10/- each ("Equity Shares") fully paid up, for cash, at such price (including premium) being not less than Rs. 10/- each or the price determined in accordance with Chapter VII of SEBI ICDR Regulations, on a preferential basis to the promoter(s) whichever is higher in one or multiple tranches and on such terms and conditions and in such manner, as the Board may think fit and proper and in its absolute discretion."

"RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of calculating the floor price for the issue of 85,15,240 equity shares is 30th August, 2018 which would be the date falling 30 days prior to the date of this Annual General Meeting and the floor price as calculated as per ICDR Regulation 2009 is of Rs. 10/- (Rupees Ten only)."

"RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, 85,15,240 equity shares of face value of Re. 10/- each ("Equity Shares") fully paid up, for cash, at such price (including premium) being not less than of Rs. 10/- per share or such price as recomputed under the said Regulation to the person belongs to both Promoter and non-promoter group:

Sl. No.	Name	No of Shares	Issue Price Per share (Rs.)	Aggregate (Rs.)
PROMOTER GROUP				
1.	HARESH K MAKHIJA	14,20,183	10/-	14,20,1830
2	KAMAL K MAKHIJA	14,20,183	10/-	14,20,1830
3	SANJAY K MAKHIJA	14,201,84	10/-	14,201,840
4	DINESH K MAKHIJA	14,20,183	10/-	14,20,1830
TOTAL		56,80,733		5,68,07,330
NON-PROMOTER GROUP				
1.	HITEN S GOSALIA & BEENA H GOSALIA	50,000	10/-	500,000
2.	KARAN H GOSALIA	50,000	10/-	5,00,000
3.	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI-	250,000	10/-	25,00,000
4.	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI	250,000	10/-	25,00,000

Sl. No.	Name	No of Shares	Issue Price Per share (Rs.)	Aggregate (Rs.)
5.	HARSH LALIT MEHTA	100,000	10/-	10,00,000
6.	ROHIT ADANI/MINESH ADANI/SHAILA ADANI	50,000	10/-	500,000
7.	MINESH ADANI/SHAILA ADANI	50,000	10/-	500,000
8.	AJAY N CHANDWANI & DIMPLE AJAY CHANDWANI	30,000	10/-	300,000
9.	POOJA BIHARI MEHTANI	10,000	10/-	100,000
10.	RADHIKA VINAY BHOSEKAR/VINAY PADMAKAR BHOSEKAR	100000	10/-	10,00,000
11.	VIREN AHUJA	20,000	10/-	200,000
12.	YOGESH NANDLAL AHUJA	40,000	10/-	400,000
13.	DIVYA AHUJA	40,000	10/-	400,000
14.	USHA MAYOR THAKKAR	100,000	10/-	10,00,000
15.	VATSAL MAYOR THAKKAR	100,000	10/-	10,00,000
16.	HEMAN HARISH ADANI/HARISH SHANTILAL ADANI/MANISHA ADANI	100,000	10/-	10,00,000
17.	SNEHA RAJESH PARIANI	100,000	10/-	10,00,000
18.	DURGADAS MULCHANDANI	50000	10/-	500,000
19.	MILIND BHINDE	100000	10/-	10,00,000
20.	MILIND BHINDE	100000	10/-	10,00,000
21.	VIJAY MULCHANDANI	100000	10/-	1000000
22.	AMIT SHAH	100000	10/-	1000000
23.	NEETA SHINDE	30000	10/-	300000
24.	NIRAJ L TALREJA	30000	10/-	300000
25.	HANSABEN THAKKAR	384507	10/-	3845070
26.	NARENDRA MAJETHIA	500000	10/-	5000000
Total		28,34,507	10/-	2,83,45,070

“RESOLVED FURTHER THAT the issue of shares, as above shall be subject to the following terms and conditions:

A) Pursuant to regulation 78 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the equity shares allotted on preferential basis to non-promoter, shall be locked in up to a period of 1 year and 3 year for the promoter from the date the of trading permission or as directed by the SE;

B) the equity shares to be allotted , pursuant to the aforesaid preferential allotment in one or multiple tranches, shall rank pari-passu in all respects including as to dividend, bonus and other corporate actions with the existing fully paid up equity shares of face value of Re. 10/- each of the Company;

C) Subject to regulation 75 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, the Board or the share allotment committee constituted thereunder shall allot not more than 85,15,240 equity share of face value Rs. 10/- each at a issue price of Rs.10/- each and post allotment the paid up capital of the company will not exceed 1,00,00,000 equity shares of face value of Rs.10/- each ;

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

E) Any Loan (Loan Includes Prior Loan) outstanding in the Books of the company at any given time and before the date of allotment of shares from the Acquirer shall be adjusted towards the subscription amount of 56,80,733 equity shares of Rs10/- each proposed to be allotted to the promoter group, including as part of the initial subscription amount and balance amount to be paid before the date of allotment of shares.”

“RESOLVED FURTHER THAT subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable laws, the Board or the Committee constituted thereunder be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Investors, as may deem expedient.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares and listing of the equity shares to be allotted on preferential allotment basis with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, including to the FIPB, issue and allotment of the equity shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit ,without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

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

Place: Mumbai
Date : 29th August, 2018

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

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.
2. PROXIES IN ORDER TO BE VALID, SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING AT THE REGISTERED OFFICE AT 601, MAKHIJA ROYALE, 6TH FLOOR, S.V. ROAD, KHAR MUMBAI-52.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 25th September, 2018 to Saturday, 29th September, 2018 (both days inclusive) for the financial year ended March 31, 2018 and for the AGM.
5. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s. Purva Share Registry (India) Private Limited as the Registrar & Share Transfer Agent, having their office at No.9, Shiv Shakti Industrial Estate, Ground Floor, J.R. Boricha Margh, Opposite Kasturbha, Mumbai-400011.
6. Members are requested to notify immediately any change in their address:
 - a. To their Depository Participants (Dos) in respect of their electronic share accounts, and
 - b. To the share transfer agent M/s. Purva Share Registry (India) Private Limited having their office at No.9, Shiv Shakti Industrial Estate, Ground Floor, J.R. Boricha Margh, Opposite Kasturbha, Mumbai-400011.
7. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.
8. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
9. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.
10. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2017-2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-18 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
11. Members may also note that the notice of the 18th Annual General Meeting and the Annual report for 2017-2018 will also be available on the Company's website www.sanmitinfra ltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday. Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.

12. Information required to be furnished under Regulation 36 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, in respect of the directors seeking appointment/reappointment at the AGM, is furnished below. The directors have furnished consent/declaration for their appointment/reappointment as required under the Companies Act, 2013 and the Rules thereunder.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013:

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under item No. 3 of the accompanying Notice dated 29th May, 2018.

ITEM NO. 3

Appointment of Mr. Kamal Kanayalal Makhija as a Director:

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Kamal Kanayalal Makhija was appointed as an Additional Director on the Board of the Company with effect from 1st June, 2018 to hold office upto the date of the Annual General Meeting. He was also appointed as an Executive Director of the Company with effect from 1st June 2018, subject to the approval of the Members.

Mr. Kamal Kanayalal Makhija, a hard core businessman and promoter of the Company having more than 25 years of experience in the Industry.

ITEM NO. 4

The members pursuant to section 62 and 42 of the companies Act, 2013 on 15th October, 2016 approved and authorized the Board to accept Loan and advances to meet its day to day requirement upto Rs. 20Cr from the Promoter and their relatives in the Normal Course of Businesses. And this loan and advances shall be used towards subscription amount of any future issue of capital of the company of the said lenders.

The Company as on the relevant date has accepted loan of Rs. 5,40,76,711 (30-08-2018) to meet with its various requirements of short term requirements, tax obligations, settlement dues, working capital, Bank Guarantee and general Corporate purposes from the following persons;

Sl. No.	Name	Amount (Rs.)
1.	HARESH K MAKHIJA	15916761
2.	KAMAL K MAKHIJA	12693511
3.	SANJAY K MAKHIJA	12516667
4.	DINESH K MAKHIJA	12949772

The Board also clarified that part/full of the Outstanding Loans can also be used as initial subscription contribution or there after towards subscription of the shares which may be required as per chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. The Statutory Auditor M/s. K. M. Tapuria & Co., Chartered Accountants (Firm Registration number: 314043E) confirmed that as on 30th August, 2018 the company has accepted Rs. 5,40,76,711 as Loan from Directors.

At the Request of Directors, the Board at their meeting held on 29th August, 2018 considered the proposal of Directors and feels it as the best option to allow him to subscribe the shares at Par against a value of Rs. 5,40,76,711.

Your company is proposing to offer and issue upto 85,15,240 equity shares of face value of Rs. 10/- each and at a subscription price of 10/- each of the company in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 to Promoter and non-promoter.

2. As per Regulation 71 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 the relevant date is 30th August, 2018.

3. The Company confirms the compliance of regulation 72 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009:

- (a). the Proposed resolution to be passed as a special resolution ;
- (b). As on date the acquirer / allottee has the following pre-holdings. *

Sl. No.	Name	No of shares	Lock-in details
PROMOTER GROUP			
1.	HARESH K MAKHIJA**	14,20,183	18-09-2018 17-05-2019
2	KAMAL K MAKHIJA**	14,20,183	18-09-2018 17-05-2019
3	SANJAY K MAKHIJA **	14,20,184	18-09-2018 17-05-2019
4	DINESH K MAKHIJA**	14,20,183	18-09-2018 17-05-2019
NON-PROMOTER GROUP			
1	HITEN S GOSALIA & BEENA H GOSALIA	50,000	NA
2	KARAN H GOSALIA	50,000	NA
3	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI-	250,000	NA
4	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI	250,000	NA
5	HARSH LALIT MEHTA	100,000	NA
6	ROHIT ADANI/MINESH ADANI/SHAILA ADANI	50,000	NA
7	MINESH ADANI/SHAILA ADANI	50,000	NA
8	AJAY N CHANDWANI & DIMPLE AJAY CHANDWANI	30,000	NA
9	POOJA BIHARI MEHTANI	10,000	NA
10	RADHIKA VINAY BHOSEKAR/VINAY PADMAKAR BHOSEKAR	100000	NA
11	VIREN AHUJA	20,000	NA
12	YOGESH NANDLAL AHUJA	40,000	NA
13	DIVYA AHUJA	40,000	NA

13	DIVYA AHUJA	40,000	NA
14	USHA MAYOR THAKKAR	100,000	NA
15	VATSAL MAYOR THAKKAR	100,000	NA
16	HEMAN HARISH ADANI/HARISH SHANTILAL ADANI/MANISHA ADANI	100,000	NA
17	SNEHA RAJESH PARIANI	100,000	NA
18	DURGADAS MULCHANDANI	50000	NA
19	MILIND BHINDE	100000	NA
20	MILIND BHINDE	100000	NA
21	VIJAY MULCHANDANI	100000	NA
22	AMIT SHAH	100000	NA
23	NEETA SHINDE	30000	NA
24	NIRAJ L TALREJA	30000	NA
25	HANSABEN THAKKAR	384507	NA
26	NARENDRA MAJETHIA	500000	NA

**These shares has been put under lock in upto 17-05-2019

- (c). The Company further confirms that even after this allotment the Company is in compliance with rule Rule-19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 with the conditions for continuous listing of equity shares as specified in the listing agreement with the recognized stock exchange (BSE). ;
- (d) the company has obtained the Permanent Account Number and demat number of the proposed allottees.
- (e) The Company has obtained a declaration from the proposed allottees that he has not sold any shares during the six months preceding the relevant date:
4. As per regulation 73 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 the required details are furnished as under:
- A. Objects of the issue:
At present capital of the company consist of Rs. 1,48,47,600 consists of 1484760 equity shares of face value of Rs.10/- each.

The Company as part of its future growth strategy aims to:

1. enlarge its core businesses and to meet with that requirements mainly needs short term requirements, tax obligations, settlement dues, working capital , Bank Guarantee or general Corporate purposes ; and
2. Invest in technology, human resources and other infrastructure or working capital to support the Businesses of the Company.
3. To Invest in the New Projects in the Petro Segment ;

To carry on the business of purchase and sale of organic, inorganic, solar, bio and other energies including petroleum and Services including technology current and futuristic i.e. Software products, services, apps etc. Petroleum Products and petroleum products, LPG, and to act as dealers and distributors for petroleum companies, to run service stations for the repairs and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils, greases and own, acquire, manage, administer service stations and petrol pumps, depo, distribution centers, re-sale, purchase, sell and deal in petrol, motor oil and kerosene oil, carry on business of the repairers, cleaners of automobiles of all kinds and to let on hire on lease or otherwise dispose of any of the above business dealers in organic and inorganic chemicals, petro-chemicals, fertilizers, manures, pesticides, soda, ash, caustic soda, calcium, carbide, ethyl, alcohol, coal tar, hymedicines, ointments, essences, acids, toilet requisites, soaps, detergents, cosmetics, perfumes, dyes, paints, colours , pigments, varnishes, inks, explosives, ammunitions, fuels, oils, greases, lubricants, vegetable oils, and cotton seeds oil and act as a commission agent and to deal in all chemical products such as coal and coal tar products, and their intermediates, dyes drugs, medicines and pharmaceuticals, petroleum and its products, and derivatives, paints, pigments and varnishes explosives and ammunitions, their products and derivatives, all types of heavy chemicals such as sulphuric and other acids, caustic soda ash, all types of textile chemicals, and sizing and finishing materials, cement and allied products, photographic chemicals, clay and boards, including straw boards, soap, glycerin and allied products, all industrial and pharmaceutical, organic and inorganic chemicals, fertilizers, pesticides, manners, fungicides, and allied products, fats, waxes, and their products.

and

4. Towards the e-waste management projects,

To carry on the business of disposable of Medical Bio Waste(s) including as per guidelines issued Central , State Government of India and other statutory and private bodies for all Government and Private Hospitals, Health Clinics, Poly Clinics and Medical camps which generate bio medical – Hospital waste and which are to be disinfected and treated at source before disposal and Business Development, National Marketing, Sales, and Distribution of Microwave based disinfection Systems.

The proposed Allottees as such giving the company time to time loans and advances with or without interest. The Allotees has requested the Board to consider the loans and advances already given to give in future to adjust against any issue of equity shares and balance with cash.

This proposed allotment will help the company to improve its debt–equity ratio and compliances under the companies act,2013. The Share holders and other stake holders wealth will increase.

B. Pricing:

The issue price of Rs.10/- Per share of face value of Rs.10/- each and is in accordance with regulation 76A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and for the purpose of the above guidelines the Relevant Date is 30/08/2018. The Valuation is Rs. 8.89 as per regulation 76A of the ICDR Regulation, 2009. Presently the shares of the company fall into the infrequently traded category. The price of the shares to be issued wherever required shall be re-

computed/adjusted in accordance with the above said regulation.

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

- C. 1. The present promoter holding consist of 919,267 (61.91%) equity shares of Rs.10/- each. Post allotment the promoters holding will be consists of 56,80,733 shares of face value of Rs.10/- each aggregating to 66%. The Proposed non-promoters allottee/acquirer has/have not holding any shares.

For this issue, there is 4 subscriber from the promoter and 26 from the non-promoter category.

Sr No	Identity of Proposed allottee	Ultimate Beneficial Owner	Category	Pre-Issue Holding & (%)	*No of equity shares to be allotted	Issue Price (INR) of equity shares	Post Issue Holdings	Post-issue holding %
1	Haresh K Makhija	Haresh K Makhija	Promoter	207096	1420183	10/-	16,27,279	16.27%
2	Kamal K Makhija	Kamal K Makhija	Promoter	207092	1420183	10/-	16,27,279	16.27%
3	Sanjay K Makhija	Sanjay K Makhija	Promoter	207041	14,201,84	10/-	16,27,225	16.27%
4	Dinesh K Makhija	Dinesh K Makhija	Promoter	207098	1420183	10/-	16,27,281	16.27%
5	HITEN S GOSALIA & BEENA H GOSALIA	HITEN S GOSALIA & BEENA H GOSALIA	Non-Promoter	NIL	50,000	10/-	50,000	0.5%
6	KARAN H GOSALIA	KARAN H GOSALIA	Non-Promoter	NIL	50,000	10/-	50,000	0.5%
7	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI-	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI-	Non-Promoter	NIL	250,000	10/-	250,000	2.5%
8	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI	Non-Promoter	NIL	250,000	10/-	250,000	2.5%
9	HARSH LALIT MEHTA	HARSH LALIT MEHTA	Non-Promoter	NIL	100,000	10/-	100,000	1%
10	ROHIT ADANI/MINESH ADANI/SHAILA ADANI	ROHIT ADANI/MINESH ADANI/SHAILA ADANI	Non-Promoter	NIL	50,000	10/-	50,000	0.5%
11	MINESH ADANI/SHAILA ADANI	MINESH ADANI/SHAILA ADANI	Non-Promoter	NIL	50,000	10/-	50,000	0.5%
12	AJAY N CHANDWANI & DIMPLE AJAY CHANDWANI	AJAY N CHANDWANI & DIMPLE AJAY CHANDWANI	Non-Promoter	NIL	30,000	10/-	30,000	0.3%

13	POOJA BIHARI MEHTANI	POOJA BIHARI MEHTANI	Non-Promoter	NIL	10,000	10/-	10,000	0.1%
14	RADHIKA VINAY BHOSEKAR/ VINAY PADMAKAR BHOSEKAR	RADHIKA VINAY BHOSEKAR/VINAY PADMAKAR BHOSEKAR	Non-Promoter	NIL	100000	10/-	100000	1%
15	VIREN AHUJA	VIREN AHUJA	Non-Promoter	NIL	20,000	10/-	20,000	0.2%
16	YOGESH NANDLAL AHUJA	YOGESH NANDLAL AHUJA	Non-Promoter	NIL	40,000	10/-	40,000	0.4%
17	DIVYA AHUJA	DIVYA AHUJA	Non-Promoter	NIL	40,000	10/-	40,000	0.4%
18	USHA MAYOR THAKKAR	USHA MAYOR THAKKAR	Non-Promoter	NIL	100,000	10/-	100,000	1%
19	VATSAL MAYOR THAKKAR	VATSAL MAYOR THAKKAR	Non-Promoter	NIL	100,000	10/-	100,000	1%
20	HEMAN HARISH ADANI/HARISH SHANTILAL ADANI/MANISHA ADANI	HEMAN HARISH ADANI/HARISH SHANTILAL ADANI/MANISHA ADANI	Non-Promoter	NIL	100,000	10/-	100,000	1%
21	SNEHA RAJESH PARIANI	SNEHA RAJESH PARIANI	Non-Promoter	NIL	100,000	10/-	100,000	1%
22	DURGADAS MULCHANDANI	DURGADAS MULCHANDANI	Non-Promoter	NIL	50000	10/-	50000	0.5%
23	MILIND BHINDE	MILIND BHINDE	Non-Promoter	NIL	100000	10/-	100000	1%
24	MILIND BHINDE	MILIND BHINDE	Non-Promoter	NIL	100000	10/-	100000	1%
25	VIJAY MULCHANDANI	VIJAY MULCHANDANI	Non-Promoter	NIL	100000	10/-	100000	1%
26	AMIT SHAH	AMIT SHAH	Non-Promoter	NIL	100000	10/-	100000	1%
27	NEETA SHINDE	NEETA SHINDE	Non-Promoter	NIL	30000	10/-	30000	0.3%
28	NIRAJ TALREJA L	NIRAJ TALREJA L	Non-Promoter	NIL	30000	10/-	30000	0.3%
29	HANSABEN THAKKAR	HANSABEN THAKKAR	Non-Promoter	NIL	384508	10/-	384508	3.85%
30	NARENDRA MAJETHIA	NARENDRA MAJETHIA	Non-Promoter	NIL	500000	10/-	500000	5%

D. The name, address and PAN no of the allottees are :

Sl. No.	Name	Category	PAN
1.	Haresh K Makhija	Promoter	AABPM1267E
2.	Kamal K Makhija	Promoter	AAFPM7247Q
3.	Sanjay K Makhija	Promoter	AABPM1268M
4.	Dinesh K Makhija	Promoter	AABPM7866M
5.	HITEN S GOSALIA & BEENA H GOSALIA	Non-Promoter	AABPG8093Q
6.	KARAN H GOSALIA	Non-Promoter	ALXPG8580F
7.	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI-	Non-Promoter	AIDPR7263D
8.	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI	Non-Promoter	AIDPR7262C
9.	HARSH LALIT MEHTA	Non-Promoter	ANJPM6340D
10.	ROHIT ADANI/MINESH ADANI/SHAILA ADANI	Non-Promoter	AAAPA7878G
11.	MINESH ADANI/SHAILA ADANI	Non-Promoter	ADOPA7485J
12.	AJAY N CHANDWANI & DIMPLE AJAY CHANDWANI	Non-Promoter	AABPC2742Z
13.	POOJA BIHARI MEHTANI	Non-Promoter	AALPM9996N
14.	RADHIKA VINAY BHOSEKAR/VINAY PADMAKAR BHOSEKAR	Non-Promoter	AACPT2623G
15.	VIREN AHUJA	Non-Promoter	ASDPA2737P
16.	YOGESH NANDLAL AHUJA	Non-Promoter	AADPA3248F
17.	DIVYA AHUJA	Non-Promoter	AADPA5208P
18.	USHA MAYOR THAKKAR	Non-Promoter	ADLPT0750C
19.	VATSAL MAYOR THAKKAR	Non-Promoter	AFLPT0918A
20.	HEMAN HARISH ADANI/HARISH SHANTILAL ADANI/MANISHA ADANI	Non-Promoter	AABPA2217L
21.	SNEHA RAJESH PARIANI	Non-Promoter	AFRPP5704L
22.	DURGADAS MULCHANDANI	Non-Promoter	AAHPM2195B
23.	MILIND BHINDE	Non-Promoter	AKBPB1409P
24.	MILIND BHINDE	Non-Promoter	AKBPB1409P
25.	VIJAY MULCHANDANI	Non-Promoter	AAEPM8685K
26.	AMIT SHAH	Non-Promoter	BHSPS0412E
27.	NEETA SHINDE	Non-Promoter	BRBPS1484N
28.	NIRAJ L TALREJA	Non-Promoter	AAAPT9332N
29.	HANSABEN THAKKAR	Non-Promoter	ABYPT0923E
30.	NARENDRA MAJETHIA	Non-Promoter	AFUPM8069A

e. **Shareholding pattern before and after the allotment of the Equity share:

The pre-shareholdings of promoter and non-promoter is 919267 and nil and the post subscription of shares , the post shareholdings will be consists of 66,00,000 and 34,00,000 equity shares of face value of Rs. 10/- each, respectively.

Any loan outstanding in the books of the Company will be exhausted first against initial subscription amount of above equity shares. As on 30th August, 2018 the company has received Rs. 5,40,76,711 from the promoters.

f. **Consequential changes in the shareholding pattern/voting rights:

Category	Pre - preferential issue		Post - preferential issue	
	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	919267	61.91	66,00,000	66
Public (B)	565493	38.09	34,00,000	34
Total (A) + (B)	14,84,760	100	1,00,00,000	100
Custodian (C)	-	-	-	-
Grand Total (A) + (B) + (C)	14,84,760	100	1,00,00,000	100

D. Auditor's certificate:

A certificate as required under 73(2) of the SEBI(Issue of Capital and Disclosure Requirements) Regulations, 2009, certifying that the proposed issues is in accordance with the Chapter VII of SEBI (ICDR) Regulations has been obtained from the Auditors of the company and the same will be available for inspection at the registered office of the company during the business hours till the date of the meeting between 11 a.m. to 1 p.m and the copy of the same made available to any member free of cost.

Also, the Statutory Auditor's certificate, as required under Regulation 73(2) & Valuation Certificate as per Regulation 76(A) of the ICDR Regulations, 2009 will be made available for inspection at the Registered Office of the Company between 10 a.m. and 1 p.m. on all working days (excluding Saturday and Sunday) up to the date of the meeting.

E. ** Changes in Management:

The issue of the Equity shares will result not result/change in the Management or control of the Company. The promoter holding will increase from 919267 (61.91 %) to 6600000 (66%). As per the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") this increase of the holding will not result into any open offer.

F. Proposed time within which allotment shall be completed:

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

G. Lock in:

The Equity shares to be allotted on preferential basis shall be subject to lock- in as per regulation 78 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 read with the listing obligations/Listing agreement with the SE.

The equity shares allotted on preferential basis to promoters and partly to non- promoter Group . The shares allotted to promoter group shall be locked in for a period of 3 - years from the date of their

allotment/trading permission ,whichever is later. The shares allotted to non-promoter group shall be locked in for a period of 1 - years from the date of their allotment/trading permission ,whichever is later.

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

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

H. Securities to be issued:

The resolution set out in the accompanying notice authorizes the Board to issue to the allottee, up to 85,15,240 Equity shares of face value of Re. 10/- each, in such manner and on such price, terms and conditions as may be determined by the Board or the committee framed thereunder, in accordance with the provisions of Chapter VII of the Regulations.

The Allotment will be carried in one or more tranches and the outstanding Loans and Advances from the allottee belongs to the promoter group as on the date of the relevant date of Rs. 5,40,76,711 will be first adjusted towards the subscription amount including initial subscription amount of the 56,80,733 equity shares of face value of Rs10/- each.

The Company has not made any preferential issue of securities during the current year.

- I. The Company or any of its Promoters or Directors is/are not a willful defaulter. The Acquirer / proposed allottee is also not a willful defaulter.

As per the Regulation 78(6) of SEBI (ICDR) Regulations, 2009, the entire pre-holding of the Allottee will be locked in from relevant date for a period of six months .

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

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 42, 62 of the Companies Act, 2013, other applicable provisions of Companies Act, 2013 and Chapter VII of the ICDR Regulations, 2009.

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

The Board of Directors recommends the resolution for your approval. The Promoter(s) of the Company are not interested in the resolution.

The Board recommends the resolution set forth in Item no. 3 & 4 for the approval of the members.

Voting through Electronic Means:

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

The instructions for shareholders voting electronically are as under:

- (i) **The voting period begins on Wednesday, 26th September, 2018 at 9:00 a.m. (IST) and end on Friday, 28th September, 2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2018 (Saturday) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Now to cast your vote: Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

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

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

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant “Sanmit Infra Limited” on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cDSLindia.com.
- (xxi) The Company has appointed M/s. Ramesh Chandra Mishra & Associates, Practicing Company Secretaries (C.P. No. 3987 and FCS No. 5477) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- (xxii) A copy of this notice has been placed on the website of the Company and the website of CDSL.
- (xxiii) In case of Members who are entitled to vote but have not electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.

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

Place: Mumbai
Date : 29th August, 2018

DIRECTOR'S REPORT**Dear Members,**

Your Directors are pleased to present the 18th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2018.

SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:

(Rs. in Lacs)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Total Income	559,984,365	955,692,463
Total Expenditure	554,788,925	953,707,547
Profit/loss before tax	5195440	1,984,916
Current Tax	-	-
Deferred Tax	5889	1,483
Profit/(loss) for the year from continuing operations	5189551	1,983,433

OPERATIONS PERFORMANCE:

Income of the company from operations is of Rs. 559,984,365/-. Profit before tax is Rs. 5195440/- as compared to Rs. 1,984,916/- in previous year.

TRANSFER TO RESERVES:

Due to unabsorbed losses no amount has been proposed to be transferred to Reserves.

DIVIDEND:

In view of accumulated losses, your Directors did not recommend any dividend for the year.

DEPOSITS:

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

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

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

CHANGE OF REGISTERED OFFICE:

The company had applied for the change in the registered office of the company from Chennai to Mumbai and has received the approval for the same from Registrar of Companies.

The registered office of the company has been changed from Chennai to Mumbai.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year the board proposed to carry on the business of disposal of Medical Bio Waste(s) including as per guidelines issued Central, State Government of India and other statutory and private bodies for all Government and Private Hospitals, Health Clinics, Poly Clinics and Medical camps which generate bio medical – Hospital waste and which are to be disinfected and treated at source before disposal and Business Development, National Marketing, Sales, and Distribution of Microwave based disinfection Systems and the same was approved by the Board of Directors at their meeting held on 26th March, 2018 and approached

to the shareholders through postal ballot.

There was no change in the nature of business of the Company or any of its subsidiaries during the year. The company had applied for reduction of capital to the National Company Law Tribunal and the same was approved by the hon'ble National Company Law Tribunal on 30th June, 2017.

The Company already reduced the capital as per the scheme of reduction to Section 100 of Companies Act 1956 and/or Section 66 other applicable provisions, if any, of the Companies Act, 2013, Articles of Association of the Company and subject to confirmation/approval by the High Court* having appropriate Jurisdiction, the Subscribed and Fully Paid-up Share Capital of the Company shall stand reduced from Rs. 98,984,000/- (Rupees Nine crore eighty nine lacs Eighty four Thousand Only) divided into 9,898,400 (Ninety Eight Lacs ninety-eight Thousand four hundred) fully paid up Equity Shares of Rs. 10/- (Rupees Ten Only), to Rs. 14,847,600/- (One Crore Forty Eight Lacs Fourty Seven Thousand Six Hundred only) divided into 1,484,760 (Fourteen Lacs Eighty-four Seven Hundred Sixty) Equity Shares of Rs. 10/- (Ten only) each.

The application for listing of new shares on account of reduction of capital pending for disposal before Stock Exchange. Hence, the trading of shares temporarily under hold by the stock exchange for procedural reason.

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

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

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

NUMBER OF MEETINGS OF THE BOARD:

The Board met 8 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

INDEPENDENT DIRECTORS DECLARATION:

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

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

1. They are not promoters of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or

- associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
 5. Independent Director, neither himself nor any of his relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two percent. or more of the total voting power of the company; or
 - (iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five percent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;
 6. Independent Director possesses such qualifications as may be directed by the Board.
 7. The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

BOARD EVALUATION:

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

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

PERFORMANCE OF THE BOARD AND COMMITTEES:

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

- (i) All Directors had attended the Board meetings;

- (ii) The remunerations paid to Executive Directors are strictly as per the Company and industry policy.
- (iii) The Independent Directors only received sitting fees.
- (iv) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and Independent views.
- (v) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (vi) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2018, the Board consists of 6 members. Out of which one is the Managing Director, two non executive directors three are Independent Director. The Women Director is also one of the Independent director.

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

COMMITTEES OF THE BOARD:

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

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

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

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

For Appointment of Independent Director (ID):

- a. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director(ID);
- b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement;
- c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;
- e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;

- f. Independent Director should be able to devote time for the Board and other meetings of the company;
- g. Entitled for sitting fees and reasonable conveyance to attend the meetings; and
- h. Able to review the policy, participate in the meeting with all the stakeholders of the company at the Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- (i) That in the preparation of the accounts for the financial year ended 31stMarch, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31stMarch 2017 on a 'going concern' basis.
- (v) The internal financial controls are laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT POLICY:

Sanmit Infra Limited is exposed to risks such as liquidity risk, Interest rate risk, Credit risk and Operational risk that are inherent in the construction cum infrastructure businesses and has extended the scope in the petroleum business.

The infrastructure and realty segment presently witnessing down trend. The Company decides to follow the infrastructure and government sponsored projects in future as well as petroleum business.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations

of the Company.

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

STATUTORY AUDITORS:

The Auditor, M/s. K.M. Tapuria & Co. - Chartered Accountants, retire at the ensuing Annual General Meeting and are not eligible to be re-appointed due to expiry of the maximum permissible tenure as the Auditors of the Company. In place of the retiring auditors, M/s. Pams & Associates Chartered Accountants (Firm Registration No. 316079E) are appointed as the auditors of the Company for a period of 5 years, subject to ratification at every AGM till the conclusion of the 23rd Annual General Meeting.

In terms of the first proviso to Section 139(2) (b) of the Companies Act, 2013, No Listed company or company belonging to such class or classes of company as prescribed shall appoint or re-appoint an audit firm as auditor for more than Two Term of five consecutive year.

In this regard, the Company has receive class or d a certificate from the auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

AUDITORS REPORT:

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

SECRETARIAL AUDITORS AND THEIR REPORT:

M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice was appointed to conduct the secretarial audit of the Company for the financial year 2017-18, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for F.Y. 2017-18 is Annexure-II to this Board's Report.

The Board has re-appointed M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice, as secretarial auditor of the Company for the financial year 2018-19.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

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

RELATED PARTY TRANSACTIONS/CONTRACTS:

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

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

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

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

HUMAN RESOURCES MANAGEMENT:

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

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

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

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

PREFERENTIAL ISSUE AND ALLOTMENT OF 85,15,240 EQUITY SHARES OF FACE VALUE OF RS 10/- EACH THE COMPANY TO PROMOTER AND NON-PROMOTER(S):

Pursuant to the provisions of Section 42 & 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended ("Companies Act") read Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, as amended from time to time, and various rules, regulations, circulars, press notes, clarification issued by the Securities and Exchange Board of India, including but not restricted to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), and subsequent amendments thereto, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and amendments thereto, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable rules, regulations and guidelines of the Securities and Exchange Board of India ("SEBI") ("SEBI Regulations"), the Reserve Bank of India ("RBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges") and enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions of the appropriate statutory authorities, if any, and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the Board be and is hereby authorized to create, offer, issue and allot up to 85,15,240 equity shares of face value of Re. 10/- each ("Equity Shares") fully paid up, for cash, at such price (including premium) being not less than Rs.10/- each or the price determined in accordance with Chapter VII of SEBI ICDR Regulations, on a preferential basis to the promoter(s) whichever is higher in one or multiple tranches and on such terms and conditions and in such manner, as the Board may think fit and proper and in its absolute discretion.

In accordance with the provisions of Chapter VII of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of calculating the floor price for the issue of 85,15,240 equity shares is 30th August, 2018 which would be the date falling 30 days prior to the date of this Annual General Meeting and the floor price as calculated as per ICDR Regulation 2009 is of Rs. 10/- (Rupees Ten only) i.e Preferential allotment of equity shares to Promoter group 56,80,733 at a face value of Rs. 10/- each and Non-Promoter group 28,34,507 at a face value of Rs. 10/- each, aggregating to 85,15,240 equity shares at a face value of Rs. 10/-.

CORPORATE SOCIAL RESPONSIBILITY:

As per the Companies Act, 2013 all companies having net worth of '500 crore or more' or turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more during any financial year are required to constitute a appropriate corporate social responsibility CSR Committee of the Board of Directors comprising three or more directors, atleast one of whom an independent director and such company shall spend atleast 2 % of the average net profits of the Company's three immediately preceding financial year,

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

EXTRACT OF ANNUAL RETURNS:

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

CORPORATE GOVERNANCE:

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

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of Energy, Technology Absorption are not applicable in the case of the company. However the company took adequate steps to conserve the Energy and used the latest technology.

During the year under review there were no foreign Exchange Earnings. The Foreign Exchange out go is Nil.

INSURANCE OF ASSETS:

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

BANK AND FINANCIAL INSTITUTIONS:

Directors are thankful to their bankers for their continued support to the company.

ACKNOWLEDGMENTS:

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

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

Place: Mumbai
Date : 29th May, 2018

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

ANNEXURE - I**MANAGEMENT DISCUSSION AND ANALYSIS**

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

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

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

We have briefly elaborated the above factors below:

Economic Conditions, Business Cycles:

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

As such the company so far not able to take up any project in the real estate segment on account of slow down of the business activities of the Company.

Ability To Control Cost And Attain High Productivity:

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

Pricing Pressure Due To Competition/Competitive Bidding

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

Capital Expansion And Capital Expenditures

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

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

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

Ability to hire, train and retain people

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

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

Industry Structure and Development:

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

Risk, Internal Control System and Adequacy:

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

Outlook, Opportunities and Threats:

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

Place: Mumbai
Date : 29th May, 2018

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

ANNEXURE- II
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Samit Infra Limited
Mumbai

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sanmit Infra Limited (hereinafter called the Company).

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

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 March 31, 2018 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under and certain provisions of Companies Act, 1956 and rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment.

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

5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
8. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
9. The Securities and Exchange Board of India(Employee Stock Option Scheme and Employee Stock Purchase Scheme)Guidelines, 1999 (Not Applicable to the Company during the Audit Period);
10. Listing Obligation Disclosure Requirements, Regulations 2015 Other laws applicable specifically to the Company namely:
 1. Employees Provident Funds & Miscellaneous Provisions Act, 1952
 2. Maharashtra Rent Control Act, 1999.
 3. Stamp Act, Maharashtra 1958
 4. The Registration Act 1908.
 5. Transfer of Property Act, 1882.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

I report that, during the year under review, the Company has complied with the provisions of the Acts, rules,

regulations and guidelines mentioned above.

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

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998,

Requiring compliance thereof by the Company during the financial year and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

Further 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 authorized representatives during the course and conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 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 as required under the various provisions of Companies Act, 2013, SEBI Act, 1992 and all other laws and applicable provisions there under.

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

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

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

For Ramesh Chandra Mishra & Associates

**Sd/-
Ramesh Mishra
FCS: 5477
PCS: 3987**

**Place: Mumbai
Date: 29th may, 2018**

ANNEXURE - III

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L70109MH2000PLC288648
ii	Registration Date	36650
iii	Name of the Company	Sanmit Infra limited
iv	Category/Sub-category of the Company	Public Company/Limited by shares
v	Address of the Registered office & contact details	5, Damodhar Stret, Kellys, Chennai, Tamil nadu-600010
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	PurvaSharegistry (I) Pvt.Ltd. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J.R.Boricha Marg, Lower Parel, Mumbai-400011

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name & Description of main products/services	NIC Code of the Product	% to total turnover of the company
1	a. Real Estate	681	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

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

IV. A. Category Wise Shareholding									
Category Of Shareholders	No Of Shares held at the beginning of year 31/03/2017				No Of Shares held at the end of year 31/03/2018				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	6128452	0	6128452	61.91	6128452	0	6128452	61.91	0.00
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	6128452	0	6128452	61.91	6128452	0	6128452	61.91	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	6128452	0	6128452	61.91	6128452	0	6128452	61.91	0.00
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	1929286	0	1929286	19.49	1921113	0	1921113	19.41	-0.08
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding	991260	8687	999947	10.10	1009812	8687	1018499	10.29	0.19
(ii) Individual shareholders holding	741966	0	741966	7.50	724652	0	724652	7.32	-0.17
(c) Others (specify)									
* IEPF	0	0	0	0	0	0	0	0	0
* LLP	0	0	0	0	0	0	0	0	0
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT	0	0	0	0	0	0	0	0	0
* N.R.I.	9580	0	9580	0.10	9185	0	9185	0.09	0.00
* FOREIGN CORPORATE	0	0	0	0	0	0	0	0	0
* TRUST	400	0	400	0.00	400	0	400	0.00	0.00
* HINDU UNDIVIDED FAMILY	68998	0	68998	0.70	75028	0	75028	0.76	0.06
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	19771	0	19771	0.20	21071	0	21071	0.21	0.01
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS &	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	0	0	0	0	0	0	0	0	0

Sub-total (B)(2):	3761261	8687	3769948	38.09	3761261	8687	3769948	38.09	0.00
Total Public Shareholding (B) =	3761261	8687	3769948	38.09	3761261	8687	3769948	38.09	0.00
C. TOTSHR held by Custodian for	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	9889713	8687	9898400	100.00	9889713	8687	9898400	100.00	0.00
Other									

B. Shareholding of Promoters

SL No.	ShareHolder's Name	ShareHolding at the beginning of			ShareHolding at the end of the			% change in share holding during the year
		31/03/2017			31/03/2018			
		No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	DINESH KANAYALAL	1380655	13.95	0.00	1380655	13.95	0.00	0.00
2	HARESH K. MAKHIJA	1380637	13.95	0.00	1380637	13.95	0.00	0.00
3	SANJAY K. MAKHIJA	1380629	13.95	0.00	1380629	13.95	0.00	0.00
4	KAMAL K. MAKHIJA	1380610	13.95	0.00	1380610	13.95	0.00	0.00
5	KANAYALAL C.	586829	5.93	0.00	586829	5.93	0.00	0.00
6	RHEA K. MAKHIJA	19092	0.19	0.00	19092	0.19	0.00	0.00

C. Change in Promoter's Shareholding:

SL No.	ShareHolder's Name	ShareHolding at the		Cumulative		Type
		31/03/2017		31/03/2018		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	DINESH KANAYALAL	1380655	13.95			
	31-03-2018			1380655	13.95	
2	HARESH K. MAKHIJA	1380637	13.95			
	31-03-2018			1380637	13.95	
3	SANJAY K. MAKHIJA	1380629	13.95			
	31-03-2018			1380629	13.95	
4	KAMAL K. MAKHIJA	1380610	13.95			
	31-03-2018			1380610	13.95	
5	KANAYALAL C.	586829	5.93			
	31-03-2018			586829	5.93	
6	RHEA K. MAKHIJA	19092	0.19			
	31-03-2018			19092	0.19	

D. Shareholding Pattern of top ten Shareholders:

SL No.	ShareHolder's Name	ShareHolding at the		Cumulative		Type
		31/03/2017		31/03/2018		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	HORA FINANCE	717684	7.25			
	31-03-2018			717684	7.25	
2	NET AXIS	435600	4.40			
	31-03-2018			435600	4.40	
3	COVERAGE AND	423536	4.28			
	31-03-2018			423536	4.28	
4	SHIV PARVATI	300000	3.03			
	31-03-2018			300000	3.03	
5	RAMASWAMYREDDY	124508	1.26			
	07-04-2017	-109	-0.00	124399	1.26	Sell
	24-11-2017	99	0.00	124498	1.26	Buy
	01-12-2017	209	0.00	124707	1.26	Buy
	31-03-2018			124707	1.26	
6	GUNJAN CHHAJER	57500	0.58			
	31-03-2018			57500	0.58	
7	SUNIL KUMAR	57500	0.58			
	31-03-2018			57500	0.58	
8	RANBIR KAUR	46585	0.47			
	14-04-2017	-1585	-0.02	45000	0.45	Sell
	31-03-2018			45000	0.45	

9	NARENDRA P	40372	0.41			
	31-03-2018			40372	0.41	
10	RUPAM SHANTILAL	38906	0.39			
	31-03-2018			38906	0.39	
E. Shareholding of Directors and Key Managerial Personnel:						
SL No.	ShareHolder's Name	ShareHolding at the 31/03/2017		Cumulative 31/03/2018		Type
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	DINESH KANAYALAL MAKHIJA	1380655	13.95	1380655	13.95	
2	HARESH K. MAKHIJA	1380637	13.95	1380637	13.95	
3	SANJAY K. MAKHIJA	1380629	13.95	1380629	13.95	
4	KAMAL K. MAKHIJA	1380610	13.95	1380610	13.95	
5	KANAYALAL C.	586829	5.93	586829	5.93	

V INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the				
i) Principal Amount		30,70,567		
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		30,70,567		
Change in Indebtedness during the				
Additions				
Reduction				
Net Change		61140653		
Indebtedness at the end of the		6,42,11,217		
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		6,42,11,217		

VI VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	(amt in lakhs)	
		Name of the MD	Total Amount
1	Gross salary	Sanjay Makhija	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.		
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others (specify)		
5	Others, please specify		
	Total (A)	NIL	NIL
	Ceiling as per the Act		

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			(amt in lakhs)	
		Sanjay Nasta	Meena Bhate	Mohan Rathod	TOTAL AMOUNT	
1	Independent Directors					
	(a) Fee for attending board committee meetings					
	(b) Commission					
	(c) Others, please specify					
	Total (1)					
2	Other Non Executive Directors					
	(a) Fee for attending					
	(b) Commission					
	(c) Others, please specify.					
	Total (2)					
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	
	Total Managerial Remuneration					
	Overall Ceiling as per the Act.					

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		CFO (Haresh Makhija)	Total
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act,	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others, specify		
5	Others, please specify		
	Total	NIL	NIL

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

ANNEXURE – IV CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

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

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

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

BOARD OF DIRECTORS:

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

COMPOSITION OF BOARD AS ON 31st MARCH, 2018:

SR.NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr. Sanjay Makhja	Promoter , Managing Director	Managing Director
2	*Mr. Kamal Makhija	Promoter , Director	Director
3	Mr. Sanjay Nasta	Non Executive, Independent Director	Director
4	Mrs. Meena Bhate	Non Executive , Independent Director	Director
5	Mr. Mohan Rathod	Non Executive, Independent Director	Director
6	Haresh Makhija	Promoter & Executive Director	Director
7	Dinesh Makhija	Chief Financial Officer(CFO)	CFO

*Mr. Kamal Makhija was appointed as an Additional Director of the Company on 1st June, 2018.

MEETINGS AND ATTENDANCE DURING THE YEAR 2017-2018: Annual General Meeting was held on 29th September, 2017

Board Meetings were conducted 8(Eight) times during the year as follows:

Sr. No	Date	Board Strength	No. Of. Directors Present
1	29 May 2017	5	5
2	13 Jun 2017	5	5
3	10 Jul 2017	5	5
4	11 Aug 2017	5	5
5	12 Sep 2017	5	5
6	28 Nov 2017	5	5
7	12 Dec 2017	5	5
8	12 Feb 2018	5	5
9	26 Mar 2018	5	5

The record of Attendance at Board Meetings and Membership of Board of Directors as on 31st March, 2018:

Sr. No	Name of Directors	No of Board Meetings attended during the Year	Attendance at the AGM
1	Mr.Sanjay Makhja	9	P
2	*Mr.Kaml Makhija	-	-
3	Mr.Sanjay Nasta	9	P
4	Mrs. Meena Bhate	9	P
5	Mr.Mohan Rathod	9	P
6	Mr.Haresh Makhija	9	P

*Mr. Kamal Makhija was appointed on 1st June, 2018 as an Additional Director of the Company.

NOTES:

1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transactions very well scrutinized and checks were made so that the Company is a beneficiary.
2. The Independent Directors held a meeting on 12th February, 2018, without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.
3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.
4. Ms. Meena Bhate is women director to the Board.
5. The Chairman also set up a Whistleblower mechanism in line with the policy of the company and as per SEBI notification CIR/CFD/POLICY CELL/2/2014 read with section 177 of Companies Act, 2013.

AUDIT COMMITTEE:

Brief description and terms of reference:

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

Composition of Audit Committee as on 31st March, 2018:

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

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

April – June	July – September	October – December	January – March
29 May 2017	12 Sep 2017	12 Dec 2017	12 Feb 2018

Meetings and Attendance of the Audit Committee during the year:

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

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

Powers of the Audit Committee:

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

Role of the Audit Committee:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;

- e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower mechanism;
 19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

Brief description and terms of reference:

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

Composition of Nomination and Remuneration Committee as on 31st March, 2018:

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

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

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

REMUNERATION OF DIRECTORS:

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

SHARES TRANSFER COMMITTEE:

Brief description and Terms of Reference:

The Board has delegated the powers to a committee to approve transfer/transmission of shares and attend to all other matters related thereto. The Share Transfer Committee is duly constituted as follows:

Composition of Shares Transfer Committee as on 31st March, 2018:

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

STAKEHOLDER RELATIONSHIP COMMITTEE:**Brief description and Terms of Reference:**

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

Composition of Stakeholder Relationship Committee as on 31st March, 2018:

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

MANAGEMENT REVIEW AND RESPONSIBILITY:**FORMAL EVALUATION OF OFFICERS:**

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

DISCLOSURES:**1. RELATED PARTY DISCLOSURES:**

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

2. COMPLIANCE BY THE COMPANY:

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

3. ACCOUNTING TREATMENT:

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

4. RISK MANAGEMENT FRAMEWORK:

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

5. VIGIL MECHANISM / WHISTLE BLOWER:

The Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement. The Company is committed to the high standards of Corporate Governance and

stakeholder responsibility. All personnel have affirmed that they have not been denied access to the Chairman of the audit committee.

6. NON-MANDATORY REQUIREMENTS:

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

7. PREVENTION OF INSIDER TRADING:

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

8. CODE OF CONDUCT:

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

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31st March, 2018. A declaration to this effect signed by the Managing Director is annexed to this Report.

9. MD AND CFO CERTIFICATION:

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

ANNUAL GENERAL MEETINGS:

Details of Annual General Meetings:

Particulars	F.Y.2016 -2017	F.Y.2015 -2016	F.Y.2014 -2015
Date	28/09/2017	29/09/2016	30/09/2015
Time	11.00 A.M.	11.30A.M.	11.30A.M.
Venue	601, Makhija Royale, 6 th Floor S.V. Road Khar (w), Mumbai-400052.	No.5 Damodhar Street, Kellys, Chennai-600010	No.5 Damodhar Street, Kellys, Chennai-600010
Regd. Office	No.5 Damodhar Street, Kellys, Chennai-600010	No.5 Damodhar Street, Kellys, Chennai-600010	No.5 Damodhar Street, Kellys, Chennai-600010

POSTAL BALLOT:

During the year, the Company approached shareholders through postal ballot. The details of the postal ballot is as follows:

Date of Postal Ballot Notice	26 th March, 2018
Voting Period	27 th May, 2018 (9.00 a.m.) to 25 th June, 2018(5.00 p.m.)
Date of Approval	27 nd June,2018
Date of declaration of results	29 th June,2018
Name of the Resolution	alteration in the object clause in the Memorandum of Association of the Company by expanding the existing object clause by way of insertion of New Object
Type of Resolution	Special Resolution

Pursuant to Section 108, 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had appointed Mr. Ramesh Chandra Mishra, Practicing Company Secretary was appointed as Scrutinizer for conducting Postal Ballot and e-voting process in fair and transparent manner.

The details of the voting pattern in respect of Special Resolution passed through postal ballot are as under:

Details of Postal Ballot Voting	Assent (For)			Dissent (Against)			Invalid poll No. of Votes
	No. of Shareholders	Number of shares	% of Votes	No. of Shareholders	Number of shares	% of Votes	
By Physical	12	57070	1.02%	0	0	0	NIL
By E-Voting	9	5525690	98.97%	3	35	100%	NIL
Total	21	5582760	100%	3	35	100%	NIL

MEANS OF COMMUNICATION:

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

GENERAL SHAREHOLDERS INFORMATION:**1. 18th Annual General Meeting:**

Date : 29th September, 2018
Time : 11:00 A.M.
Venue : 601, Makhija Royale, 6th Floor, S.V. Road ,Khar (w) Mumbai-400052

2. Date of Book Closure: 25th September, 2018 (Tuesday) to 29th September, 2018 (Saturday) both days inclusive)**3. Tentative Calendar for financial year 31st March , 2018-2019:**

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2019 are as follows:

Financial Reporting for the Quarter Ended 30 th June 2018	By Mid of August 2018
Financial Reporting for the Quarter and Half yearly Ended 30 th September 2018	By Mid of November 2018
Financial Reporting for the Quarter Ended 31 st December 2018	By Mid of February 2019
Financial Reporting for the Quarter Ended 31 st March 2019	By Mid of May, 2019

4. Registered Office:

601, 6th Floor, Makhija Royale, S.V.Road , Khar (W), Mumbai-400052.

5. Listing of Shares on Stock Exchanges:

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

6. A) Stock Codes

BSE : 532435
ISIN : INE799C01015

B) Corporate Identity Number: L70109MH2000PLC288648

7. Market Price Data: BSE

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

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr 17	5.72	9.50	5.72	8.75	23,822
May 17	8.32	8.32	8.32	8.32	500
Jul 17	8.00	8.00	8.00	8.00	104
Sep 17	8.00	8.00	8.00	8.00	300
Oct 17	8.40	8.40	8.40	8.40	720
Nov 17	7.98	8.78	7.98	8.35	688
Dec 17	7.94	7.94	7.94	7.94	405

(Source –www.bseindia.com)

8. Registrar and Transfer Agent:

SHARE TRANSFER SYSTEM

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

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

The address of Registrar and Transfer agents is:

M/s. Purva Sharegistry (India) Private Limited

No.9, Shiv Shakti Industrial Estate,

Ground Floor, J.R. Boricha Marg,

Opposite Kasturbha

Mumbai-400011

Phone No.022- 23016761

Email: - busicomp@gmail.com

9. Outstanding ADRs / GDRs:

The company has not issued any ADRs / GDRs

10. Address for Correspondence:

604, Makhija Royale, 6th Floor,

S.V. Road, Khar (w)

Mumbai-400052

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,
The Members of
Sanmit Infra Limited

We have examined the compliance of conditions of corporate governance by Sanmit Infra Limited ('the Company') for the year ended March 31, 2018 as stipulated in Clause 49 of the Listing Agreement and in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

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

For Ramesh Chandra Mishra & Associates

Sd/-

Ramesh Mishra

FCS: 5477

PCS: 3987

Place: Mumbai

Date: 29th may, 2018

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

To,
**The Members of
Sanmit Infra Limited**

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2018.

Place: Mumbai

Date: 29th May, 2018

For Sanmit Infra Limited

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

MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

To

**The Board of Directors
Sanmit Infra Limited**

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

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

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

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

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

We have indicated to the Auditors and the Audit Committee:

1. Significant changes in internal control over financial reporting during the year;
2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For Sanmit Infra Limited
Sd/-
Sanjay Makhij
(Managing Director)
(DIN: 00586770)**

**For Sanmit Infra Limited
Sd/-
Dinesh Makhija
(Chief Financial Officer)**

**Place: Mumbai
Date: 29th May, 2018**

Independent Auditor's Report to the Members of Sanmit Infra Limited

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of Sanmit Infra Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss (including other comprehensive income), the statement of Cash Flows and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

Management's Responsibility for the Ind AS 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 and presentation of these Ind AS financial statements, that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial 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 Ind AS 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, issued by the Institute of Chartered Accountants of India, as 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 Ind AS 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. 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 Ind AS 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 including the Ind AS, of the state of affairs of the Company as at 31st March 2018, its profit, its cash flows and the changes in equity 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” to this Report, a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the statement of Profit and Loss, the Cash Flows and statement of Changes in Equity dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015;
- e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B” and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For K. M. Tapuriah & Co

Chartered Accountants

Firm Registration number: 314043E

Sd/-

CA Naveen Mohta

Partner

Membership Number: 048111

Mumbai, 29th May 2018

Annexure "A" to the Independent Auditors' Report of even date to the members of **Sanmit Infra Limited** on the IndAS financial statements for the year ended **31st March 2018**.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of freehold land are held in the name of the Company.
- (ii) As explained to us, inventories have been physically verified by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management compared to book records.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), (b) and (c) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and securities.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
 - (b) There are no dues in respect of income-tax, service tax and Goods and Services tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loan or borrowing from any banks, financial institution, government or issue of debentures.
- (ix) The Company has neither raised any money by way of initial public offer or further public offer (including debt instruments) nor has availed any term loans during the year.
- (x) According to the information and explanations 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 paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V of the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company

is not a Nidhi Company.

- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with related parties are in compliance with sections 177 and section 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 given 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.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For K. M. Tapuriah & Co
Chartered Accountants

Firm Registration number: 314043E

Sd/-

CA Naveen Mohta

Partner

Membership Number: 048111

Mumbai, 29th May 2018

Annexure –B to the Auditor's Report**Report on the Internal Financial Controls under Clause(i) of Sub- section 3 of section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over the financial reporting of **Sanmit Infra Limited** ("the Company") as of **31st March 2018** in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorisations of management and directors of the company; and (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For K. M. Tapuriah & Co
Chartered Accountants**

Firm Registration number: 314043E

Sd/-

CA Naveen Mohta

Partner

Membership Number: 048111

Mumbai, 29th May 2018

Balance sheet as at 31st March, 2018

Particulars	Note No	31st March	31st March	1st April 2016
		2018	2017	
		(₹)	(₹)	(₹)
Assets				
Non-current assets				
Property, plant and equipment				
Tangible assets	2	7,739	7,739	15,545
Income tax	3	99,252	181,377	182,860
Current assets				
Inventories	4	15,218,556	6,636,072	-
Financial assets				
Trade receivables	5	224,670,063	31,524,704	200,000
Cash and cash equivalents	6	7,001,096	1,384,067	127,834
Short term loans and advances	7	14,575,000	2,075,000	14,769,979
Other current assets	8	105,449	-	-
Total		261,677,155	41,808,959	15,296,218
Equity and liabilities				
Equity				
Equity share capital	9	14,847,600	14,847,600	14,847,600
Other equity	10	5,517,221	327,670	(1,655,763)
Non-current liabilities				
Financial liabilities				
Long term borrowings	11	64,211,217	3,070,564	1,695,985
Current liabilities				
Financial liabilities				
Trade payables	12	176,176,044	23,484,290	389,584
Other current liabilities	13	925,073	78,835	18,812
Total		261,677,155	41,808,959	15,296,218

Additional information to the financial statements

1 - 22

As per our report of even date

For K M Tapuriah & Co**Chartered Accountants**

ICAI's Firm registration number: 314043E

Sd/-

CA Naveen Mohta

Partner

Membership number: 048111

Place : Mumbai

Date : 29th May, 2018

For and behalf of the Board**Sanmit Infra Limited**

CIN : L70109MH2000PLC288648

Sd/-

Sanjay Makhija

Director

DIN : 00586770

Sd/-

Haresh Makhija

Director

DIN : 00586720

Statement of profit and loss for the year ended 31st March, 2018

Particulars	Note No	31st March 2018 (₹)	31st March 2017 (₹)
Income			
Revenue from operations	14	559,956,527	955,692,463
Other income	15	27,838	-
Total revenue	(I)	559,984,365	955,692,463
Expenditure			
Purchases and direct expense	16	559,429,563	951,322,798
Changes in work in progress	17	(7,471,989)	-
Employee benefit expense	18	952,414	329,668
Depreciation and amortisation expense	2	-	7,806
Other expense	19	1,878,938	2,047,275
Total expenditure	(II)	554,788,925	953,707,547
Profit/(Loss) before tax	(I - II)	5,195,440	1,984,916
Tax expense			
Current tax		-	-
Deferred tax	22.04	5,889	1,483
Current tax expense relating to prior years		-	-
		5,889	1,483
Profit/(Loss) for the year from continuing operations		5,189,551	1,983,433
Other comprehensive income			
A) (i) Items that will not be reclassified to profit and loss		-	-
(ii) Income tax relating to Items that will not be reclassified to profit and loss		-	-
B) (i) Items that will be reclassified to profit and loss		-	-
(ii) Income tax relating to Items that will be reclassified to profit and loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income/(loss) for the year		5,189,551	1,983,433
Earnings per share			
Basic and diluted			
Computed on the basis of total profit from continuing operations	22.03	3.50	1.34
Additional information to the financial statements	1 - 22		
As per our report of even date			
For K M Tapuria & Co		For and on behalf of the Board of Directors of	
Chartered Accountants		Sanmit Infra Limited	
ICAI's Firm registration number: 314043E		CIN : L70109MH2000PLC288648	
Sd/-		Sd/-	
CA Naveen Mohta		Sanjay Makhija	
Partner		Director	
Membership number: 048111		DIN : 00586770	
		DIN : 00586720	

Place : Mumbai

Date : 29th May, 2018

Cash flow statement for the year ended 31st March, 2018

	31st March 2018	31st March 2017
	₹	₹
Cash flows from operating activities		
Net profit before tax	5,195,440	1,984,916
<u>Adjustments for</u>		
Add : Non Cash item/items required to be disclosed separately		
Depreciation and amortisation	-	7,806
Operating profit before working capital changes	5,195,440	1,992,722
<u>Changes in working capital:</u>		
Inventories and work in progress	(8,582,484)	(6,636,072)
Trade receivables	(193,145,359)	(31,324,704)
Short-term loans and advances	(12,417,875)	12,694,979
Other current assets	(105,449)	-
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	152,691,754	23,094,706
Other current liabilities	846,238	60,023
Profit generated from operations	(55,517,735)	(118,346)
Tax paid (net of refunds)	(5,889)	-
Net cash generated from operating activities	(i) (55,523,624)	(118,346)
Cash flows from investing activities		
Capital expenditure on fixed assets, including capital advances	-	-
Sale of asset under work in progress	-	-
Net cash generated from investing activities	(ii) -	-
Cash flows from financing activities		
Proceeds from other long-term borrowings	61,140,653	1,374,579
Net cash generated from financial activities	(iii) 61,140,653	1,374,579
Net change in cash and cash equivalents	(i+ii+iii) 5,617,029	1,256,233
Cash and cash equivalents at the beginning of the year	1,384,067	127,834
Cash and cash equivalents at the end of the year	7,001,096	1,384,067

Notes forming part of the financial statement

1 - 22

As per our report on even date

For K M Tapuriah & Co**Chartered Accountants**

ICAI's Firm registration number: 314043E

Sd/-

CA Naveen Mohta

Partner

Membership number: 048111

Place : Mumbai

Date : 29th May, 2018

**For and on behalf of the Board of Directors of
Sanmit Infra Limited****Sd/-**

Sanjay Makhija

Director

DIN : 00586770

Sd/-

Haresh Makhija

Director

DIN : 00586720

Statement of changes in equity for the year ended 31st March 2018

Particulars	Equity share capital	Reserves and surplus	
		Retained earnings	Total
Balance as at 1.4.2016	14,847,600	(1,655,763)	(1,655,763)
Less: Set off against accumulated losses on account of reduction of capital	-	-	-
Profit for the year	-	1,983,433	1,983,433
Other comprehensive income for the year	-	-	-
Balance as at 31.3.2017	14,847,600	327,670	327,670
Profit for the year	-	5,189,551	5,189,551
Other comprehensive income for the year	-	-	-
Balance as at 31.3.2018	14,847,600	5,517,221	5,517,221

Sanmit Infra Limited**Notes forming part of financial statement****Note – 1****Significant accounting policies****a. Basis of preparation of financial statements**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter. Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards, with April 1, 2015 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Use of estimates

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

c. Revenue recognition

Incomes/Expenses/Revenues are accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

d. Cash flow

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

e. Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Cost directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management. The company depreciates property, plant and equipment over the estimated life of the asset using straight line method.

f. Amortisation of intangible assets

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

g. Impairment of assets

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

h. Earnings per share

Earnings per Share has been computed in accordance with Accounting Standard 20 - “Earning Per Share”

by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The earnings considered for ascertaining the company's Earnings per Share is the net profit after tax.

i. Income tax

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

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

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

j. Provisions, contingent liabilities and contingent assets

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

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

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

Notes forming part of the financial statements

Note - 2 Property, plant and equipment

Particulars	Tangibles Plant and equipment
Deemed cost as at 1st April 2016	210,675
Additions	-
Disposals	-
Balance as on 31st March 2017	210,675
Additions	-
Disposals	-
Balance as on 31st March 2018	210,675
<u>Accumulated depreciation</u>	
Balance as at 1st April 2016	195,130
Depreciation charge for the year	7,806
Adjustments/reversal on disposal of asset	-
Balance as on 31st March 2017	202,936
Depreciation charge for the year	-
Adjustments/reversal on disposal of asset	-
Balance as on 31st March 2018	202,936
<u>Net Block</u>	
Balance as at 1st April 2016	15,545
Balance as on 31st March 2017	7,739
Balance as on 31st March 2018	7,739

Notes forming part of the financial statements

	31st March 2018 (₹)	31st March 2017 (₹)	1st April 2016 (₹)
Note - 3 Income tax			
Income tax paid (net)	83,903	160,139	160,139
Deferred tax (Refer note 22.04)	15,349	21,238	22,721
	<u>99,252</u>	<u>181,377</u>	<u>182,860</u>
Note - 4 Inventories			
Finished goods	7,471,989	-	-
Work in progress	7,746,567	6,636,072	-
	<u>15,218,556</u>	<u>6,636,072</u>	<u>-</u>
Note - 5 Trade receivables			
- Outstanding for a period exceeding six months	-	-	-
- Other debts	224,670,063	31,524,704	200,000
	<u>224,670,063</u>	<u>31,524,704</u>	<u>200,000</u>
Note - 6 Cash and cash equivalents			
Cash in hand	198,219	181,317	18,123
Balance with banks			
- In current account	6,802,877	1,202,750	109,711
	<u>7,001,096</u>	<u>1,384,067</u>	<u>127,834</u>
Note - 7 Short term loans and advances			
Security deposits	75,000	75,000	25,000
Other loans and advances	14,500,000	2,000,000	14,744,979
	<u>14,575,000</u>	<u>2,075,000</u>	<u>14,769,979</u>
Note - 8 Other current assets			
GST - Input tax credit Receivable	105,449	-	-
	<u>105,449</u>	<u>-</u>	<u>-</u>

Notes forming part of the financial statements

Note - 9 Equity Share capital

Particulars	31 March, 2018	31 March, 2017	1 April, 2016
	(₹)	(₹)	(₹)
(a) Authorised			
1,10,00,000 equity shares of ` 10/- each with voting rights	110,000,000	110,000,000	110,000,000
	110,000,000	110,000,000	110,000,000
(b) Issued , subscribed and paid up			
14,84,760 equity shares (P.Y. 14,84,760) of ` 10/- each fully paid up with voting rights	14,847,600	14,847,600	14,847,600
(Out of which 6,75,000 equity shares (P.Y 6,75,000 equity shares) of ` 10/- each were offered to public at par)	14,847,600	14,847,600	14,847,600

Notes:

(i) Reconciliation of the 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/Reduction	Forfeiture	Closing balance
Equity shares with voting rights								
Year ended 31 March, 2018								
- Number of shares	1,484,760	-	-	-	-	-	-	1,484,760
- Amount ()	14,847,600	-	-	-	-	-	-	14,847,600
Year ended 31 March, 2017								
- Number of shares	1,484,760	-	-	-	-	-	-	1,484,760
- Amount ()	14,847,600	-	-	-	-	-	-	14,847,600
As at 1st April, 2016								
- Number of shares	1,484,760	-	-	-	-	-	-	1,484,760
- Amount ()	14,847,600	-	-	-	-	-	-	14,847,600

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

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

Class of shares/Name of shareholder	31 March, 2018		31 March, 2017		1 April, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights						
Haresh Makhija	207,096	13.95%	207,096	13.95%	207,096	13.95%
Dinesh Kanayalal Makhija	207,096	13.95%	207,096	13.95%	207,096	13.95%
Kamal Makhija	207,096	13.95%	207,096	13.95%	207,096	13.95%
Sanjay Makhija	207,096	13.95%	207,096	13.95%	207,096	13.95%
Kanayalal C Makhija	88,024	5.93%	88,024	5.93%	88,024	5.93%

Note - 10 Other equity**Surplus/(deficit) in statement of profit and loss**

Balance as per last financial statement	327,670	(1,655,763)	(2,087,668)
Add: Profit/(loss) for the period/year	5,189,551	1,983,433	431,905
Net surplus/(deficit) in statement of profit and loss	<u>5,517,221</u>	<u>327,670</u>	<u>(1,655,763)</u>

Note - 11 Long term borrowings**Unsecured loans repayable on demand**

From related parties (Refer note - 21)	64,211,217	3,070,564	1,695,985
	<u>64,211,217</u>	<u>3,070,564</u>	<u>1,695,985</u>

Note - 12 Trade payables

Sundry creditors

- Related parties (Refer note 21)	176,699,100	21,097,770	-
- Others	(523,056)	2,386,520	389,584
	<u>176,176,044</u>	<u>23,484,290</u>	<u>389,584</u>

Note - 13 Other current liabilities

Statutory remittances	925,073	78,835	18,812
	<u>925,073</u>	<u>78,835</u>	<u>18,812</u>

Note - 14 Revenue from operations

Sale of products		558,898,813	933,536,689
Discount received		1,004,596	22,155,774
Input tax credit		53,119	-
		<u>559,956,527</u>	<u>955,692,463</u>

Note - 15 Other income

Interest income		27,838	-
Miscellaneous income		-	-
		<u>27,838</u>	<u>-</u>

Notes forming part of the financial statements

	31st March 2018 (₹)	31st March 2017 (₹)	1st April 2016 (₹)
Note - 16 Purchases and direct expense			
Purchase of products	550,635,469		933,399,365
Direct expenses	8,794,095		17,923,433
	559,429,563		951,322,798
Note - 17 Changes in work in progress			
Finished goods			
Opening stock	-		-
Less: Closing stock	(7,471,989)		-
	(7,471,989)		-
Work in Progress			
Opening Work in progress	6,636,072		
Add : Expenses incurred during the year	1,110,495		6,636,072
Less: Closing work in progress	(7,746,567)		(6,636,072)
	-		-
	(7,471,989)		-
Note - 18 Employee benefit expense			
Salaries and bonus	952,414		329,668
	952,414		329,668
Note - 19 Other expense			
Advertisement expense	30,830		69,978
Bank charges	40,695		1,825
Commission	272,200		-
Loss on foreign exchange	54,055		-
Travelling and conveyance	275,744		117,648
Printing and stationary	38,392		21,484
Office rent	120,000		80,000
Payment to auditor (refer note below)	47,200		28,750
Stock exchange and connectivity charges	388,022		334,506
Registrar and share transfer agent charges	53,500		78,200
Professional charges	382,182		1,237,750
Miscellaneous expense	176,118		77,134
	1,878,938		2,047,275
Note:			
Payment to auditor			
Statutory audit (including limited review)	40,000		25,000
Taxes	7,200		3,750
	47,200		28,750

Notes forming part of the financial statements
 Note 20 Disclosures under Accounting Standards

Segment reporting

	2018			2017		
	External	Inter segment	Total	External	Inter segment	Total
Segment revenue						
Realty and Infrastructure	-	-	-	-	-	-
Petroleum	559,956,527	-	559,956,527	955,692,463	-	955,692,463
Revenue from sale of products	559,956,527	-	559,956,527	955,692,463	-	955,692,463
Segment results						
Realty and Infrastructure	-	-	-	-	-	-
Petroleum	7,998,954	-	7,998,954	4,369,665	-	4,369,665
Segment total	7,998,954	-	7,998,954	4,369,665	-	4,369,665
Unallocated corporate expenses net of unallocated income	2,803,514	-	2,803,514	2,384,749	-	2,384,749
Profit before interest etc and taxation	5,195,440	-	5,195,440	1,984,916	-	1,984,916
Finance costs	-	-	-	-	-	-
Profit before tax	5,195,440	-	5,195,440	1,984,916	-	1,984,916
Tax expense	5,889	-	5,889	1,483	-	1,483
Profit for the year	5,189,551	-	5,189,551	1,983,433	-	1,983,433
Other information						
		Segment assets	Segment liabilities		Segment assets	Segment liabilities
Realty and Infrastructure		9,746,567	92,794		9,593,350	1,677,722
Petroleum		232,142,052	175,425,305		30,567,426	21,097,770
Segment total		241,888,619	175,518,099		40,160,776	22,775,492
Unallocated Corporate Assets/ Liabilities		19,788,536	65,794,236		1,648,183	3,858,197
Total		261,677,155	241,312,334		41,808,959	26,633,689

Notes:

The Company's operations are principally based in India only. Hence secondary segment reporting for geographic segment is not applicable. The Company is currently focused on two business groups: Infrastructure/Realty and Petroleum. However there is no revenue generated from the infrastructure/ realty segment during the year.

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

Notes forming part of the financial statements

Note 21 Disclosures under Accounting Standards

Related party transactions

<u>Description of relationship</u>	<u>Names of related parties</u>
Key Managerial Personnel (KMP)	Mr. Sanjay Makhija Mr. Kanayalal Chandumal Makhija (Till 19/01/2018) Mr. Dinesh Makhija (CFO) Mr. Haresh Makhija (Brother of the director Mr. Sanjay Makhija and son of director Mr Kanayalal Makhija)
Relatives of KMP	Mr. Kamal Makhija (Brother of the director Mr. Sanjay Makhija and son of director Mr Kanayalal Makhija)
Entities in which KMP/Relatives of KMP exercise significant influence	Haresh Agencies (Proprietorship firm of Mr. Kanayalal Chandumal Makhija) Haresh Agencies (Firm) (Partnership firm where all directors Mr. Sanjay Makhija, Mr. Dinesh Makhija and Mr. Haresh Makhija are partners)

Note: Related parties have been identified by the management.

Details of related party transactions during the period ended 31 March, 2018 and balances outstanding as at 31 March, 2018:

Particulars	KMP		Relatives of KMP		Entities in which KMP / relatives of KMP have significant influence		Total	
	March-18	March-17	March-18	March-17	March-18	March-17	March-18	March-17
Transactions during the period								
Loans taken								
K.C. Makhija	211,576	2,646,541	-	-	-	-	211,576	2,646,541
Sanjay Makhija	73,795,579	761,338	-	-	-	-	73,795,579	761,338
Haresh Makhija	53,629,173	5,700	-	-	-	-	53,629,173	5,700
Dinesh Makhija	20,400	-	-	-	-	-	-	-
Kamal Makhija	-	-	5,000	-	-	-	-	-
Loans repaid								
Kanhayalal C. Makhija	82,600	287,000	-	-	-	-	82,600	287,000
Sanjay Makhija	37,942,125	1,105,000	-	-	-	-	37,942,125	1,105,000
Haresh Makhija	28,496,350	65,000	-	-	-	-	28,496,350	65,000
Kamal Makhija	-	-	-	65,000	-	-	-	65,000
Purchase of products								
Haresh Agencies	-	-	-	-	129,091,047	930,609,659	129,091,047	930,609,659
Haresh Agencies (Firm)	-	-	-	-	329,557,186	-	329,557,186	-
Transportation charges paid								
Kanhayalal C. Makhija	135,156	-	-	-	-	-	135,156	-
Haresh Makhija	354,802	-	-	-	-	-	354,802	-
Dinesh Makhija	922,841	-	-	-	-	-	922,841	-
Haresh Agencies (Firm)	-	-	-	-	3,936,498	-	3,936,498	-
Discount received								
Haresh Agencies	-	-	-	-	891,389	22,111,179	891,389	22,111,179
Payment to creditors								
Haresh Agencies	-	-	-	-	307,503,459	887,400,710	307,503,459	887,400,710

Notes forming part of the financial statements

Note 21 Disclosures under Accounting Standards

Related party transactions

Balances outstanding at the end of the period**Loan taken outstanding**

	-	-	-	-	-	-	-	-	-
Kanhayalal C. Makhija	2,715,877	2,586,901	-	-	-	-	2,715,877	2,586,901	
Sanjay Makhija	36,331,417	477,963	-	-	-	-	36,331,417	477,963	
Haresh Makhija	25,138,523	5,700	-	-	-	-	25,138,523	5,700	
Dinesh Makhija	20,400	-	-	-	-	-	20,400	-	
Kamal Makhija	-	-	5,000	-	-	-	5,000	-	
	-	-	-	-	-	-	-	-	
<u>Trade creditors</u>									
Kanhayalal C. Makhija	133,804	-	-	-	-	-	133,804	-	
Haresh Makhija	354,802	-	-	-	-	-	354,802	-	
Dinesh Makhija	922,841	-	-	-	-	-	922,841	-	
Haresh agencies (firm)	-	-	-	-	175,287,653	21,097,770	175,287,653	21,097,770	

Notes forming part of the financial statements

Note - 22 Additional information to the financial statements

<u>Note</u>	<u>Particulars</u>	<u>31 March, 2018</u>	<u>31st March, 2017</u>
		(₹)	(₹)
22.01	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	Nil	Nil
	(b) Guarantees	Nil	Nil
22.02	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
	Micro, Small and Medium Enterprises in terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provision of this Act is not expected to be material.		
22.03	Earnings per share (EPS)		
	The following reflects the profit and share data used in the basic and diluted EPS computations:		
		<u>31 March, 2018</u>	<u>31 March, 2017</u>
		(₹)	(₹)
	Total (continuing) operations for the period/year		
	Profit/(loss) after tax	5,189,551	1,983,433
	Net profit/(loss) for calculation of basic/diluted EPS	5,189,551	1,983,433
	Weighted average number of equity shares in calculating basic EPS	1,484,760	1,484,760
	Earnings per share (EPS) (basic/diluted)	3.50	1.34
22.04	Deferred tax asset/liability (net)	<u>31 March, 2018</u>	<u>31 March, 2017</u>
		(₹)	(₹)
	Deferred tax assets		
	On difference between book balance and tax balance of fixed assets	15,349	21,238
	Gross deferred tax assets	15,349	21,238
	Deferred tax liabilities		
	On difference between book balance and tax balance of fixed assets	-	-
	Gross deferred tax liabilities	-	-
	Deferred tax asset/(liability) (net)	15,349	21,238
	<u>Particulars</u>	<u>31 March, 2018</u>	<u>31 March, 2017</u>
		(₹)	(₹)
22.05	Value of imports calculated on CIF basis	Nil	Nil
22.06	Expenditure in foreign currency	Nil	Nil
22.07	Earnings in foreign exchange	Nil	Nil
22.08	The balances appearing under long term borrowings, trade payables, loans and advances, and banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation.		
22.09	The company has entered into an Memorandum of Understanding dated 16th November, 2016 with M/s Sanjay Builders (a partnership firm in which directors of the company are interested as partners) wherein the company is awarded the contract of construction of the property at 48, Mia Mohamad Chotani Road, Mahim (West), Mumbai - 400 016. Expenses incurred during the year on account of the said construction has been carried forward as work in progress in the financial statement.		
22.10	In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.		
22.11	Since the Company recognises gratuity and leave salary expense on payment basis no liability for the same has been ascertained and provided in the accounts. Hence, the company has not complied with the provisions of AS-15 "Accounting for Retirement Benefit".		
22.12	Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.		

SANMIT INFRA LIMITED

CIN: L70109MH2000PLC288648

Regd. Office: No.601, Makhija Royale, 6th Floor S.V. Road, Khar (w) Mumbai-52.

ATTENDANCE SLIP

18th ANNUAL GENERAL MEETING 2017-2018

I hereby record my presence at the **18th Annual General Meeting of the Company** to be held **at 601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052., on Saturday, 29th September, 2018 at 11.00 A.M.**

Name of the Member: _____

Folio/Client ID No.: _____

Name of the Proxy/Representative (in Block Letters)

(To be filled in if the Proxy/Representative attends

Instead of the Member) _____

Signature of the Member or Proxy/Representative: _____

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than **FORTY EIGHT HOURS before the commencement of the meeting.**
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

SANMIT INFRA LIMITED

CIN: L70109MH2000PLC288648

Regd.Office: No.601, Makhija Royale, 6th Floor S.V. Road, Khar (w) Mumbai-52

PROXY FORM

18th ANNUAL GENERAL MEETING 2017-2018

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

Name of the Company : Sanmit Infra Limited

Registered office : No.601, Makhija Royale, 6th Floor S.V. Road, Khar (w) Mumbai-52.

Name of the Member(s): _____

Registered Address: _____

Email-Id: _____

Folio No/Client ID: _____ **DPID:** _____

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

1. **Name:** _____

Address: _____

E-mail Id: _____

Signature: _____

2. **Name:** _____

Address: _____

E-mail Id: _____

Signature: _____

3. **Name:** _____

Address: _____

E-mailld: _____

Signature: _____

As my/ our proxy to attend and vote (on a poll)for me/ us and on my/our behalf at the18th Annual General Meeting of Sanmit Infra Limited to be held on 29th day of September, 2018 at 11.00 A.M. on Saturday at registered office and at any adjournment thereof in respect of such resolutions are indicated below:

Sr. No.	Resolutions	For	Against	Abstain
ORDINARY BUSINESS				
1)	To consider and adopt the Audited Financial Statement for the financial year ended 31 st March, 2018			
2)	To re-appoint Auditors and fix their remuneration			
SPECIAL BUSINESS				
3)	Appointment of Mr. Kamal Kanayalal Makhija as a Director			
4)	Preferential issue and allotment of 85,15,240 equity shares of face value of Rs 10/- each the company to Promoter and Non-promoter(s)			

Signed this _____ day of _____ 2018

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

Book Post

If Undelivered please return to:

SANMIT INFRA LIMITED

Regd. Off.: No.5, Damodharan Street
Kellys, Chennai, Tamilnadu 600010