



MEGH MAYUR INFRA LIMITED

(Formerly Poddar Infrastructure Limited)

08th August, 2019

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

Company Code: 509003

Name of the Company: Megh Mayur Infra Limited
(Formerly known as Poddar Infrastructure Limited)

E-Mail Id of the Company: grievances@meghmayur.com

Sub: Submission of Annual Report for the Financial Year 2018-19.

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Annual Report for the Financial Year 2018-2019 of the Company.

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

For Megh Mayur Infra Limited

(Mitul Shah)
Managing Director
DIN No: 00509114

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



Encl: As above

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

CIN : L51900MH1981PLC025693

MEGH MAYUR INFRA LIMITED
L51900MH1981PLC025693
(FORMERLY PODDAR INFRASTRUCTURE LIMITED)

38th ANNUAL REPORT
2018-2019

Builders & Organizer

CONTENTS

Notice	4 – 15
Board’s Report	16 – 39
Auditor’s Report	40 – 46
Balance Sheet	47 – 49
Statement of Profit and Loss	50 – 51
Cash Flow Statement	52 – 53
Schedule to Financial Statements	54 – 67
Nomination For Form	68 -71
Route Map for AGM	72 – 72
Proxy Form	73 – 74
Attendance Slip	75 - 75

Company Information

BOARD OF DIRECTORS

Executive Director	
Mr. Mitul Shah	Chairman and Managing Director
Mr. Rajendra Shah	Director
Non-Executive Director	
Mr. Jayant Pandya	Independent Director
Ms. Rachana Agarwal	Independent Director (Upto 02.11.2018)
Ms. Simmy Arora	Independent Director (w.e.f 02.11.2018)
Ms. Rupal Shah	Women Director

COMPANY SECRETARY, COMPLIANCE OFFICER AND CHIEF FINANCIAL OFFICER

Mrs. Nikita Desai (Upto 26.07.2019)

STATUTORY AUDITORS

DSI & Associates,

MF/14-26, Nariman Point Shopping Centre
Near Raghuvir Bungalows,
City Light Road,
Surat-395007

REGISTERED OFFICE

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

CORPORATE OFFICE

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

REGISTRAR & SHARE TRANSFER AGENTS

SATELLITE CORPORATE SERVICES P LTD

Unit No. 49, Bldg No.13-A-B, 2nd Floor,

Samhita Commercial Co-Op. Soc. Ltd.

Off Andheri Kurla Road, MTNL Lane,

Sakinaka, Mumbai - 400 072

Email id: service@satellitecorporate.com

NOTICE

NOTICE is hereby given that the 38th Annual General Meeting of the Members of **Megh Mayur Infra Limited (Formerly known as Poddar Infrastructure Limited)** will be held on **Tuesday, the 3rd September, 2019 at 11.30 a.m.** at the Registered Office of the Company at 208, Lalji Shopping Centre, S.V. Road, Borivali (West), Mumbai - 400 092 to transact the following business:

ORDINARY BUSINESS

Item No. 1

To receive, consider and adopt the audited financial statement of the Company for the year ended March 31, 2019 and the reports of the Board of Directors and the Auditors thereon.

Item No.2

To appoint Director in place of Ms. Rupal Shah DIN 07730349 who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3

Appointment of Ms. Simmy Arora as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the appointment of Ms. Simmy Arora (DIN: 08267654), who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended, and who is eligible for appointment as an Independent Director of the Company, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 2(Two) consecutive years commencing from 02nd November, 2018 upto 1st November, 2020.”

Item No.4

Appointment of Mr. Jayant Pandya as Independent Director for a second term of five consecutive years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and based on the recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company Mr. Jayant Pandya (DIN: 02144823) who is not disqualified to become a Director under the Act and who meets the criteria of Independence as prescribed under Section 149 (6) of the Act and Annual General Meeting in terms of Section 161 of the Act and in respect of whom Company has received a notice in writing from a Member, proposing his candidature for the office of Director of the Company pursuant to the provisions of Section 160 of the Act and who is not disqualified to become a Director under the Act, be and is hereby appointed as a Non-executive Director of the Company, liable to retire by rotation, with effect from the date of the Thirty-Eight Annual General Meeting.

Place: Surat
Date: 26/07/2019

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

Mitul Shah
Chairman and Managing Director
(DIN:00509114)
Registered Office: 208, Lalji Shopping Centre,
S.V. Road, Borivli West, Mumbai-400092.
CIN: L51900MH1981PLC025693
Email:grievances@meghmayur.com
Website: www.meghmayurinfra.com

NOTES:

1. The relevant Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
2. In respect of resolution at Item No. 2, Item No. 3 and Item No. 4 a Statement giving additional information on director seeking re-appointment is annexed herewith as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF ON A POLL AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

(a) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a PERSON CAN ACT AS PROXY ON BEHALF OF MEMBER OR NUMBER OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. Member holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member

(b) The instruments appointing proxy as per the format including in the Annual Report should be lodged with the Company at its Registered office not less than 48 hours the Commencement of the meeting i.e. by 11.30 a.m. on Monday 2nd September, 2019.

(c) During the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, Member would be entitled to inspect the proxies lodged with the Company during normal business hours (10.00 a.m. IST to 6.30 p.m. IST) at the registered office of the Company, provided that a requisition for the same from a Member is received in writing not less than 3 days before the commencement of the Meeting

4. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 27th August, 2019 to Tuesday 03rd of September, 2019 (both days inclusive).
5. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file nomination in the prescribed Form SH-13 (Annexed to the Report) with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
6. As per Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed Companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form so as to be able to freely transfer them and participating corporate actions such as buyback. Members can contact the Company or Company's registrar and transfer Agents, Satellite Corporate Services Private Limited for assistance in this regard.
7. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialization form only with effect from 01.04.2019, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries
8. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.

Members are also advised not to leave their demat account(s) dormant for longer periods. Periodic statement of holdings should be obtained from the concerned Depository Participant and holding should be verified.

- 9.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent
- 10.** Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write to the Company their queries at least seven days in advance of the Meeting in order to keep the information required readily available at the Meeting.
- 11.** Members/Proxies should bring the attendance slip duly filled in for attending the meeting. The identity/signature of the Members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company.
- 12.** Pursuant to Section 101 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail addresses either with the company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are entitled to receive such communication in physical form upon request.
- 13.** The Annual Report duly circulated to the Members of the Company, is available on the Company's Website at www.meghmayurinfra.com.
- 14.** A route Map showing directions to reach the venue of the 38th Annual General Meeting is given as per the requirement of Secretarial Standard 2 on General Meetings
- 15.** Members are requested to bring their physical copies of the Annual Report at the Meeting.
- 16.** The Company's Equity shares is listed on BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 and the Company has paid the Annual Listing Fees to the said Stock Exchanges for the year 2019-2020
Members are requested to send all communication relating to shares to the Company's Registrar and Share Transfer Agent at Satellite Corporate Services Pvt. Ltd. Unit No. 49 , Bldg No. 13-A-B, 2nd Floor, Samhita Commercial Co-op Soc. Ltd. Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai-400072
- 17.** The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members

who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

18. E –Voting

- I. Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (amended from time to time) and sub-regulation (1) & (2) of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the secretarial standards issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote at the 38th Annual General Meeting (AGM) by electronic means on all the resolutions set forth in the Notice convening 38th Annual General Meeting to be held on 03rd September, 2019. **The Company has engaged services of National Securities Depository Limited (NSDL) to provide e-voting facility. The Notice is displayed on the Company's website, www.meghmayurinfra.com and on the website of NSDL at www.evoting.nsdl.com.**
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Saturday, 31st August, 2019, (09:00 am) and ends on Monday 02nd September, 2019 (05:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 26th August, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below:

- a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a. Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at prem1989_21@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of

<https://www.evoting.nsdl.com> or contact Ms. Sarita Mote Assistant Manager, NSDL, at SaritaM@nsdl.co.in/ www.nsdl.co.in or on Phone No: 022-24994890 or NSDL toll free no.: 1800-222-990.

- i. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- ii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- iii. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Monday, 26th August, 2019. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the meeting. The members who have not cast vote through remote e-voting shall be entitled to vote at the meeting.
- iv. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
- v. The facility for voting, either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
- vi. Mr. Praful Kumar Rana (Advocate, M. No. G/2916/2013) Chartered Accountant has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- vii. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.meghmayurinfra.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Place: Surat
Date: 26/07/2019

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

Mitul Shah
Chairman and Managing Director
(DIN:00509114)
Registered Office: 208, Lalji Shopping Centre,
S.V. Road, Borivli West, Mumbai-400092.
CIN: L51900MH1981PLC025693
Email:grievances@meghmayur.com
Website: www.meghmayurinfra.com

ANNEXURE TO ITEM NOS. 3 AND 4 TO THE NOTICE OF THE AGM

As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on General Meetings, brief profile of the Directors retiring by rotation/ seeking appointment/ re-appointment at the ensuing Annual General Meeting, is given below:

Name of the Director	Rupal Shah	Simmy Arora	Jayant Pandya
Date of Birth	06/03/1971	16/04/1988	14/11/1953
Date of Appointment	13/02/2017	02/11/2019	01/04/2014
Qualification	B.com	B.com and C.A.	B.com and C.A.
Experience in specific functional areas	0	07	40
Directorship in other Companies	No	No	Director in 1 company
Chairman/Member of the Committees of the Board of Directors of the other Companies in which he is a Director	0	0	0
No. of Shares held in the Company	0	0	0
Inter-se relationship between Directors	YES	NO	NO
Director Identification Number	07730349	08267654	02144823

Place: Surat
Date: 26/07/2019

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

Mitul Shah
Chairman and Managing Director
(DIN:00509114)
Registered Office: 208, Lalji Shopping Centre,
S.V. Road, Borivli West, Mumbai-400092.
CIN: L51900MH1981PLC025693
Email:grievances@meghmayur.com
Website: www.meghmayurinfra.com

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 setting out material facts.

As required under section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned in Item No. 3 and Item no. 4

Item No. 3

The Board of Directors at their meeting held on , appointed Ms. Simmy Arora (DIN: 08267654), as Additional Directors (in the category of Non-executive Directors) on the Board of Directors of the Company with effect from 02nd November, 2018 pursuant to Section 161 of the Companies Act, 2013 ('the Act') to hold office upto the date of the Thirty-Eight Annual General Meeting.

In terms of Section 160 of the Act, the Company has received Notices in writing from a Member of the Company proposing the appointment of Ms. Simmy Arora (DIN: 08267654) as the Independent Directors of the Company.

The Board of Directors at its meeting held on, 02nd November, 2018, based on the recommendation of the Company proposing the appointment of Ms. Simmy Arora (DIN: 08267654) as the Independent Director of the Company.

The Board of Directors at its meeting held on 02nd November, 2018, based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Ms. Simmy Arora (DIN: 08267654) as a Director of the Company with effect from the date of the Thirty-Eight Annual General Meeting, subject to the approval of the Members of the Company and other regulatory approvals, if any.

In the opinion of the Board of Directors, Ms. Simmy Arora (DIN: 08267654) fulfils the conditions specified in the Act and the rules made thereunder for her appointment as Director of the Company.

In view of the above, it is proposed to appoint Ms. Simmy Arora (DIN: 08267654) as the Director of the Company, subject to the approval of the Members of the Company .

As per the requirements of Regulation 36 (3) of Listing Regulations and Secretarial Standard 2, issued by the Institute of Company Secretaries of India, the required details of Ms. Simmy Arora (DIN: 08267654) are appended in the **Annexure** forming part of the Notice.

The Directors recommend the Resolution at Item No. 3 of the accompanying Notice as an Ordinary Resolution for approval of the Members of the Company.

Except Ms. Simmy Arora (DIN:08267654) and their relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the passing of resolution set out at Item No. 3 of the accompanying Notice.

Documents relevant to the appointment of Ms. Simmy Arora (DIN: 08267654) are available for inspection at the Registered Office of the Company during business hours on any working day of the Company without payment of fee.

Item no. 4

Mr. Jayant Pandya (DIN: 02144823) was appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') read with the rules made thereunder (not liable to retire by rotation) for a term of five (5) consecutive years with effect from 1st April, 2014 upto 31st March, 2019.

It is proposed to re-appoint Mr. Jayant Pandya (DIN: 02144823) as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years with effect from April 1, 2019 upto March 31, 2024, subject to the approval of the Members of the Company by Special Resolution as set out at Item No. 4 of this Notice and other regulatory approvals, if any. In the opinion of the Board of Directors, Mr. Jayant Pandya (DIN: 02144823) fulfils the conditions specified in the Act and the rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the Management. The annual performance evaluation results for Mr. Jayant Pandya were also positive on an overall basis confirming high performance standards. Further, Mr. Jayant Pandya (DIN: 02144823) is a person of high repute, integrity and has rich and varied experience which will be an invaluable input to the Company's strategic direction and decision making. His contributions and guidance during the deliberations at the Board and Committee meetings have been of immense help to the Company.

After taking into consideration report of performance evaluation of Mr. Jayant Pandya (DIN: 02144823), Statement pursuant to Section 102 (1) of the Companies Act, 2013, setting out the material facts concerning each item of special business background, experience and contribution made by him, the Board of Directors at its meeting held on 23rd May 2019, based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Jayant Pandya (DIN: 02144823), as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years with effect from April 1, 2019 upto March 31, 2024, subject to the approval of the Members of the Company by Special Resolution and other regulatory approvals, if any. As per the requirements of Regulation 36 (3) of Listing Regulations and Secretarial Standard 2, issued by the Institute of Company Secretaries of India, the required details of Mr. Jayant Pandya (DIN: 02144823) are appended in the Annexure forming part of the Notice. The Directors recommend the Resolution at Item No. 4 of the accompanying Notice as a Special Resolution for approval of the Members of the Company. Except Mr. Jayant Pandya (DIN: 02144823) and his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the passing of resolution set out at Item No. 4 of the accompanying Notice. Documents relevant to the re appointment of Mr. Jayant Pandya (DIN: 02144823) as an Independent Director of the Company are available for

inspection at the Registered Office of the Company during business hours on any working day of the Company without payment of fee.

Place: Surat
Date: 26/07/2019

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

Mitul Shah
Chairman and Managing Director
(DIN:00509114)
Registered Office: 208, Lalji Shopping Centre,
S.V. Road, Borivli West, Mumbai-400092.
CIN: L51900MH1981PLC025693
Email:grievances@meghmayur.com
Website: www.meghmayurinfra.com

BOARD'S REPORT

Dear Members,

Your Directors are presenting their 38th Annual Report on the business and operations of your Company along with the audited financial statements for the financial year ended 31st March, 2019. The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

1. FINANCIAL RESULTS: (Amount in Rupees)

Financial Result	2018-19	2017-18
Revenue from Operation	-	-
Other Income	4,566	8,620
Total expense	14,64,644	13,80,836
Profit/Loss Before Tax	(14,60,078)	(13,72,216)
Provision For tax	--	--
Deferred Tax on Special Reserve	--	--
Profit/Loss After Tax	(14,60,078)	(13,72,216)
Total Profit/Loss	(14,60,078)	(13,72,216)

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

2. INDIAN ACCOUNTING STANDARDS:

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated 16th February, 2015, notified the Indian Accounting Standards (IND AS) applicable to certain classes of Companies IND AS has replaced the existing IND GAAP prescribed under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014. For our Company IND AS shall be applicable from 01st April, 2017 with a transition date of 1st April, 2016. Your Company has adopted the Ind AS and the financial Statements comply with all aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

3. RESERVES:

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

4. SHARE CAPITAL:

The Paid-up Share Capital as on 31st March 2019 was Rs. 6,30,00,000 during the year under review.

5. PERFORMANCE AND AFFAIRS OF THE COMPANY:

The year under review was not satisfactory for the company due to the difficult market conditions and effects of demonetization, the Company has made loss of Rs. 14,60,078/- (previous year loss of Rs. 13,72,216/-). As we all know the world economy faced global recession which is still continuing and because of which economic activities slowed down. India, being now global player, also experience the global economic slowdown but its impact was not so much harsh as experienced by the developed nations. In India, real estate is one sector which experienced worst of economic slowdown. However, your Company is exploring various sites for undertaking new projects.

The performance and outlook of the Company has been discussed in the Management Discussion and Analysis Report, which is forming part of the Annual report

6. DIVIDEND:

In view of accumulated losses incurred by the Company, the Board does not recommend any Dividend for the year ended 31st March, 2019.

7. MATERIAL CHANGES AND COMMITMENTS:

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company on 31st March, 2019 and the date of this report.

8. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

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

9. PUBLIC DEPOSITS:

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

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(i) Directors

Ms Rupal Shah (DIN NO: 07730349) Director will retire by rotation and being eligible and not being disqualified under section 164 of the Companies Act, 2013, offers himself for re-appointment.

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

1. Ms. Rachana Agarwal (DIN: 08081299) was appointed as the Additional Director in the Category of Non-Executive Independent Director with effect from 15.03.2018 and has resigned from the Company on 02.11.2018
2. Ms. Simmy Arora (DIN: 08267654) was appointed as the Additional Director in the Category of Non-Executive Independent Director with effect from 02.11.2018
3. Mr. Jayant Pandya (DIN: 02144823) was appointed as an Independent Director with effect from 01.04.2014. His term of appointment expires on 31.03.2019.

The Company has received a notice from a member proposing the candidature of Ms. Simmy Arora and Mr. Jayant Pandya for their appointment as Directors at the ensuing Annual General Meeting.

(ii) Key Managerial Personnel

Ms. Nikita Desai has tendered her resignation w.e.f 26th July, 2019.

(iii) Declaration by an Independent Director(s)

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

(iv) Annual Evaluation of Board

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

11. MANAGEMENT'S DISCUSSION AND ANALYSIS:

In terms of regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report is attached with this Directors Report as Annexure-I.

12. NUMBER OF BOARD MEETINGS:

During the Financial year 2018-2019, the Board of Directors of the Company met four (04) times respectively on 23rd May, 2018, 31st July, 2018, 02nd November, 2018, and 07th February, 2019 and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The maximum gap between any two meetings was less than 120 days.

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

Name of the Director	23.05.2018	31.07.2018	02.11.2018	07.02.2019	AGM 23.08.2018	Dated
Mr. Mitul Shah	Present	Present	Present	Present	Present	
Mr. Rajendra Shah	Present	Present	Present	Present	Present	
Mr. Jayant Pandya	Present	Present	Present	Present	Present	
Ms. Rupal Shah	Present	Present	Present	Present	Present	
Ms. Rachana Agarwal***	Present	Present	Present	Not applicable	Present	
Ms. Simmy Arora****	Not Applicable	Not Applicable	Not Applicable	Present	Not Applicable	

*** Ms. Rachana Agarwal has resigned on 02.11.2018

**** Ms. Simmy Arora has been appointed as Additional Director of the Company with effect from 02.11.2018

The Annual General Meeting was held on 23rd August, 2018; the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. No Extra-ordinary General Meeting was held during the Financial year 2018-2019.

13. DIRECTOR'S RESPONSIBILITY STATEMENT:

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

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the loss of the Company for the year ended on that date;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis and the

- e. directors have laid down proper systems financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. NOMINATION AND REMUNERATION COMMITTEE:

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

1. Mr. Rajendra Shah
2. Mr. Jayant Pandya
3. Ms. Simmy Arora

The Nomination and Remuneration Committee met One (1) times during the year on 02nd November, 2018.

Name of the Director	No of Meetings attended
Mr. Jayant Pandya	1
Mr. Rajendra Shah	1
Ms. Rachana Agarwal*	1
Ms. Simmy Arora**	Not Applicable

* Ms. Rachana Agarwal has resigned from the Company on 02.11.2018.

** Ms. Simmy Arora was appointed as Additional Independent Director of the Company with effect from 02.11.2018

15. AUDIT COMMITTEE:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulation, 2015. The Managing Director, Company Secretary, Internal Auditors and Statutory Auditors are permanent invitees to the Audit Committee meetings. The Members of the Committee are qualified, experienced and possess professional knowledge with reference to powers, role and scope of the Committee and as such. Currently Audit Committee Consist of;

1. Mr. Mitul Shah
2. Mr. Jayant Pandya
3. Ms. Simmy Arora

The Audit Committee met Four times (4) times during the year on 23rd May, 2018, 31st July,2018, 02nd November, 2018and 07th February, 2019

Name of the Director	No of Meetings attended
Mr. Jayant Pandya	4
Mr. Mitul Shah	4
Ms. Rachana Agarwal**	3
Ms. Simmy Arora***	1

**Ms. Rachana Agarwal has resigned from the Company on 02.11.2018.*

*** Ms. Simmy Arora was appointed as Additional Director of the Company with effect from 02.11.2018*

16. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR), Regulations, 2015. Currently Stakeholders Relationship Committee consists of:

1. Mr. Mitul Shah
2. Mr. Jayant Pandya
3. Ms. Simmy Arora

One Meeting of Stakeholders Relationship Committee was held on 07.02.2019 during the year.

Name of the Director	No of Meetings attended
Mr. Jayant Pandya	1
Mr. Rajendra Shah	1
Ms. Simmy Arora	1

Mention the details of appointment

17. LISTING OF SHARES:

Your Company's shares are listed on the BSE Limited. Your Directors wish to state that the Equity Shares of your Company are compulsorily traded in the dematerialized form w.e.f. 26/06/2000. Presently 71.47% of Equity Shares which are held by Promoters are in electronic/dematerialized form.

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

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

19. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:

The Company promote ethical behavior in all business activities and has put in place a mechanism for reporting illegal and unethical behavior.

The Board of Directors of the Company have, pursuant to the provision of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its, powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violation of legal regulatory requirements. Incorrect or misrepresentation of any, financial statements and reports, etc. No complaint has been received by the Chairman of the Audit Committee during the year.

20. CORPORATE SOCIAL RESPONSIBILITY:

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

21. RISK MANAGEMENT SYSTEM:

The Company has designed Risk Management policy and guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's business, and defined a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to its business and corporate functions. At present there is no identifiable risk which, in the opinion, of the Board may threaten the existence of the Company.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

Energy Conservation: N.A.

Technology Absorption: N.A.

Foreign Exchange Earnings and outgo: Nil

23. INTERNAL CONTROL SYSTEMS:

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

24. EXTRACT OF ANNUAL RETURN:

Extract of the Annual Return in form MGT-9 for the financial year ended 31st March, 2019 made under the provisions of Section 92(3) of the Act is annexed as "**Annexure II**" which forms part of this Report.

25. SECRETARIAL STANDARDS

It is hereby confirmed that the Company has complied with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

26. GREEN INITIATIVES

Pursuant to Sections 101 and 136 of the Companies Act, 2013 the Company has sent Annual Report through electronic mode (email) to all the shareholders who have registered their email addresses with the Company or with the Depository to receive the Annual Report through electronic mode and initialed steps to reduce consumption of paper. For members who have not registered their email addresses, physical copies will be sent through a permitted mode.

27. AUDITORS:

I. STATUTORY AUDITOR

The Statutory Auditors of your Company namely, M/s. DSI & Co., Chartered Accountant were appointed for a period of five years at the Annual General Meeting held on 6th September, 2017. Also the member's approval was obtained for waiving the requirement of the ratification of the appointment of the Auditors for the remaining terms, at the Annual General meeting held on 23rd August, 2018 in terms of the Companies (Amendment) Act, 2017. Auditors have to confirmed their eligibility and submitted the Certificate in writing that they are not disqualified to hold office of the Statutory Auditor.

The Statutory Auditor report does not contain any qualification, reservation or adverse remark. There was no instance of fraud during the year under review. Which require the Auditors to report to the Audit Committee and or Board under Section 143(12) of the Act and Rules framed thereunder.

II. SECRETARIAL AUDITOR

Pursuant to provision of section 204 of the Act and the rules framed there under t the Board has appointed Jigar Vyas & Associates., Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2018-2019. The Report of the Secretarial Audit Report in MR-3 is annexed herewith as "**Annexure III**". The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

III. INTERNAL AUDITOR

The Board has appointed Amar Morawala & Co., Chartered Accountant to undertake the Internal Audit of the Company for the financial year 2019-2020.

IV. COST AUDITOR

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

28. HUMAN RESOURCES:

Employees are considered to be team members being one of the most critical resources in the business which maximize the effectiveness of the Organization. Human resources build the Enterprise and the sense of belonging would inculcate the spirit of dedication and loyalty amongst them towards strengthening the Company's Polices and Systems. The Company

maintains healthy, cordial and harmonious relations with all personnel and thereby enhancing the contributory value of the Human Resources.

29. ENVIRONMENT AND SAFETY:

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

30. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has an adequate system of internal financial controls commensurate with its size and nature of business. Detailed procedures are in place to ensure that all assets are safeguarded and protected against losses, all transactions authorised, recorded and appropriately reported. The internal control system is monitored and evaluated by an Internal Audit team which interacts closely with the Audit Committee. No material issues in relation to the adequacy of Company's control systems were raised during the year.

31. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:

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

32. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in form AOC-2 is not required.

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

Your Company is not required to frame any policy as during the year there were only 2 employees.

34. GENERAL DISCLOSURES:

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

1. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
2. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

3. The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
4. During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 hence no information is furnished.
5. No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

35. ACKNOWLEDGEMENT:

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

Place: Surat
Date: 26/07/2019

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

Mitul Shah
Chairman and Managing Director
(DIN:00509114)

ANNEXURE TO BOARD'S REPORT

"ANNEXURE-I" **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

This report discusses and analyses the business performance for the year ended 31st March, 2019.

1) INDUSTRY STRUCTURE AND DEVELOPMENT

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

2) OUTLOOK

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

3) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

4) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review the Company has made a loss of Rs.14,60,078 /- (previous year loss of Rs. 13,72,216/-) after providing depreciation NIL (previous year NIL) and deferred tax of Rs. NIL/- (previous year Rs NIL/-).

5) RISK AND CONCERNS

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

6) CAUTIONARY STATEMENT

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

Place: Surat
Date: 26/07/2019

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

Mitul Shah
Chairman and Managing Director
(00509114)

“ANNEXURE II”

FORM NO. MGT – 9 EXTRACT OF ANNUAL RETURN As on the financial year ended 31.03.2019

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

I. REGISTRATION AND OTHER DETAILS

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sr. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
NIL			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not applicable as there is no subsidiary and associate company.

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

(i) Category wise shareholding

Category of Shareholders	No. of Shares at the beginning of the Year 01.04.2018				No. of Shares held at the end of the year 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.PROMOTERS									
(1) Indian									
a) Individual/HUF	4263000	--	4263000	67.67	4263000	--	4263000	67.67	Nil
b) Central Govt	--	--	--	--	--	--	--	--	-
c) State Govt (s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A) (1):-	4263000	--	4263000	67.67	4263000	--	4263000	67.67	Nil
(2) Foreign	--	--	--	--	--	--	--	--	--
a) NRIs Individuals	--	--	--	--	--	--	--	--	--
b) Other Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A) (2):-	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	4263000	--	4263000	67.67	4263000	--	4263000	67.67	Nil
B. PUBLIC SHAREHOLDING	--	--	--	--	--	--	--	--	--
1. Institutions	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--

g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
2. Non-Institutions	--	--	--	--	--	--	--	--	--
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh		260400	260400	4.13	--	260400	260400	4.13	Nil
ii) Individual Shareholders holding nominal share capital in excess of Rs.1 lakh		1776600	1776600	28.20	239400	1537200	1776600	28.20	Nil
c) Others Directors and Relatives	--	--	--	--	--	--	--	--	--
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	--	--	--	--	--	--	--	--	--
ii) Other Foreign Nationals	--	--	--	--	--	--	--	--	--
iii) Foreign Bodies	--	--	--	--	--	--	--	--	--
iv) NRI / OCBs	--	--	--	--	--	--	--	--	--
v) Clearing Members / Clearing House	--	--	--	--	--	--	--	--	--
vi) Trusts	--	--	--	--	--	--	--	--	--
vii) Limited Liability Partnership	--	--	--	--	--	--	--	--	--
viii) Foreign Portfolio Investor (Corporate)	--	--	--	--	--	--	--	--	--
ix) Qualified Foreign	--	--	--	--	--	--	--	--	--

Investor									
Sub-Total (B)(2):	--	2037000	2037000	32.33	239400	1797600	2037000	32.33	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	--	2037000	2037000	32.33	239400	1797600	2037000	32.33	Nil
	--	--	--	--	--	--	--	--	--
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	4263000	2037000	6300000	100	4502400	1797600	6300000	100	Nil

(ii) Shareholding of Promoters

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

iii) Change in Promoters' Shareholding

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

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

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

(v) Shareholding of Directors and Key Managerial Personnel:

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

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

V. INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total amount
		Mitul Shah	Rajendra Shah	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	----	--	--
3.	Sweat Equity	--	--	--

4.	Commission - as % of profit -others, specify	--	--	--
5.	Others, please Specify(Sitting Fees)	8,000	4,000	--
	Total (A)	8,000	4,000	--
	Ceiling as per the Act	--	--	--

B. Remuneration to other directors

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	Jayant Pandya	Rachana Agarwal	Simmy Arora	
	- Fee for attending board and Audit committee meetings - Commission - Others, please specify	1000/- for each meeting attended (Mr. Jayant Pandya has attended 4 Board Meeting and 4 Audit Committee8*1 000)	1000*6 as she had attended 3 BM and 3 ACM	1000*2 as she has attended One BM One ACM	--
	Total(1)	8000/-	6000/-	2000/-	16000/-
2.	Other Non Executive Director	Rupal Shah	--	-	
	Other Non-Executive Directors - Fee for attending board / committee meetings - Commission - Others, please specify	4000	-	-	0
	Total(2)	4000	-	-	4000/-
	Grand Total = (1+2)	12000	6000/-	2000/-	20000/-
	Total Managerial Remuneration	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0

Apart from above Directors Company has not paid remuneration to any director in any form

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

SN	Particulars of Remuneration	Key Managerial Personnel		
		CEO	CS & CFO	Total
1	Gross salary	--	246000	246000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission	--	--	--
	- as % of profit	--	--	--
	others, specify...	--	--	--
5	Others, please specify	--	--	--
	Total	---	246000	246000

II. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Place: Surat
Date: 26/07/2019

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

Mitul Shah
Chairman and Managing Director
(00509114)

Annexure - 3

Form No. MR-3

Secretarial Audit Report

For the Financial Year Ended 31st March, 2019

[Issue in Pursuance to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with modification as deemed necessary, without changing the substance of format given in MR-3]

To,

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

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MEGH MAYUR INFRA LIMITED (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March,2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of

India Act, 1992 ('SEBI Act'):-

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

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (upto 14th May, 2015);

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (with effect from 15th May, 2015);

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;

Listing Agreement (upto 30th November 2015) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (with effect from 1st December 2015);

(v) Other laws applicable specifically to the Company as per representations made by the Company.

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

Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

(i) Secretarial Standards (SS-1 and SS-2) pursuant to section 118(10) of the act, issued by The Institute of Company Secretaries of India with respect to Board and general meetings (effective 1st July, 2015);

(ii) The Listing Agreements entered into by the Company with Stock Exchange(s) (as applicable upto 30th November, 2015; and

(iii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as applicable with effect from 1st December, 2015).

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

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

Adequate notice is given to all Directors to schedule the Board Meetings including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors. The decisions were carried unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that as per the explanations given to me and the representation made by the Management and relied upon by me, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

For Jigar Vyas & Associates

Company Secretaries

Place: Surat

Date: 26th July, 2019

Jigar Vyas

Proprietor

FCS No. 8019 CP No. 14468

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

'Appendix A'

To,

The Members,

MEGH MAYUR INFRA LIMITED

208, LALI SHOPPING CENTRE,

S.V. ROAD, BORIVALI (WEST),

MUMBAI, MAHARASHTRA-400092

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

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

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

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

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

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

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

For Jigar Vyas & Associates
Company Secretaries

Place: Surat

Date: 26th July, 2019

Jigar Vyas

Proprietor

FCS No. 8019 CP No. 14468

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MEGH MAYUR INFRA LIMITED

Report on the Audit of the Financial Statements

Opinion:

We have audited the accompanying financial statements of **MEGH MAYUR INFRA LIMITED** ("the company"), which comprises the Balance Sheet as at **March 31, 2019**, the Statement of Profit and Loss, the Statement of changes in Equity and the Cash Flow statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statement give the information required by the Companies Act, 2013 ("the act") in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribe under section 133 of the act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019 and its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion:

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

Key Audit Matters:

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we does not have observed any key audit matters required to be reported separately.

Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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

In preparing the financial statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Statement:

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 thereunder.

We conducted our audit of the Ind AS financial statements 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. Reasonable assurance is the high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a 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 the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

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", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;

- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, 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";
- 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) Rule 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigation which would impact its Financial position;
 - ii. The company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.
 - iii. There has been no delay in transferring amounts if applicable, required to be transferred, to the Investor Education and Protection Fund by the company.

For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

Parimal Bhagat
Partner
Membership No.103566
UDIN 19103566AAACK9239

Place: Surat
Date : 23-05-2019

Annexure – A to the Independent Auditor’s Report:

The Annexure referred to in Independent Auditor’s Report to the members of the Company on the financial statements of the company for the year ended March 31, 2019, we report that:

- (i) (a) The company does not have any fixed assets during the year, therefore, provision regarding thereto are not applicable.
(b) As the company does not have any fixed assets as specified in Paragraph (i)(a), reporting under Paragraph (i)(b) and (i)(c) of Companies (Auditor’s Report) Order, 2016 is not applicable.
- (ii) (a) According to information and explanations give to us, the management of the company has conducted physical verification at reasonable intervals of inventories during the period and no material discrepancies have been noticed during such verification.
- (iii) (a) In our opinion and according to the information and explanation given to us, the company has not granted any loan secured or unsecured to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
(b) As the company has not granted any loan as specified in Paragraph (iii)(a), reporting under Paragraph (iii)(b) and (iii)(c) of Companies (Auditor’s Report) Order, 2016 is not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Act, with respect to the loans and investment made.
- (v) The company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the company.
- (vi) To the best of our knowledge and explanation given to us, the provisions of maintenance of cost records under sub section (1) of Section 148 of the Act are not applicable to company for the financial year 2018-19. Accordingly, paragraph (vi) of Order is not applicable.
- (vii) According to the information and explanations given to us, there is no undisputed amounts payable for a period of more than six months from the date they became payable.
- (viii) The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph (viii) of the Order is not applicable.
- (ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph (ix) of Order is not applicable.
- (x) According to the information and explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us, and based on our examination of the records of the company, the company has not paid/provided for any managerial remuneration. Accordingly, paragraph (xi) of Order is not applicable.

- (xii) In our opinion and according to the information and explanation given to us, the Company is not a nidhi company in terms of section 406 of the Companies Act, 2013. Accordingly, paragraph (xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph (xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

Parimal Bhagat
Partner
Membership No. 103566
UDIN 19103566AAACK9239

Place: Surat
Date : 23-05-2019

Annexure - B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **MEGH MAYUR INFRA LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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.

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019 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 DSI & Co.
Chartered Accountants
ICAI FRN 127226W

Parimal Bhagat
Partner
Membership No. 103566
UDIN 19103566AAACK9239

Place: Surat
Date : 23-05-2019

MEGH MAYUR INFRA LIMITED (FORMERLY KNOWN AS: PODDAR INFRASTRUCTURE LIMITED) 208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI CIN - L51900MH1981PLCO25693 Balance Sheet as at 31st March, 2019			
Particulars	Note No.	31/03/2019	31/03/2018
Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Intangible assets		-	-
(d) Financial assets			
(i) Investments	1	31,000	31,000
(ii) Trade Receivable		-	-
(iii) Loans and advances	2	121,000	116,433
(iv) Other Financial assets			
(v) Intangible assets under development			
(e) Advance Income tax assets(net)			
(f) Other non-current assets	3	75,800,000	75,800,000
		75,952,000	75,947,433
(2) Current assets			
(a) Inventories	4	3,924,997	3,924,997
(b) Financial Assets			
(i) Investment			
(ii) Trade receivables			
(iii) Cash and cash equivalents	5	176,881	175,962
(iv) Other Bank Balances			
(v) Loans			

(vi)Other Financial Assets	6		4,154
(c) Current Income tax assets(net)		-	-
(d) Other current assets	7	114,628	39,805
		4,216,506	4,144,918
Total		80,168,506	80,092,351
Continued....			

MEGH MAYUR INFRA LIMITED
(FORMERLY: PODDAR INFRASTRUCTURE LIMITED)
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI
CIN - L51900MH1981PLCO25693

Balance Sheet as at 31st March, 2019			
Particulars	Note No.	31/03/2019	31/03/2018
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	8A/8B	63,000,000	63,000,000
(b) Other Equity	9	6,639,305	8,099,383
		69,639,305	71,099,383
(2) Liabilities			
(A) Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	10	10,334,700	8,834,700
(ii) Other Financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities		-	-
(d) Other non-current liabilities		-	-
Total A		10,334,700	8,834,700
(B) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings		-	12,405
(ii) Trade Payables	11	-	-
(ii) Other Financial liabilities		-	-
(b) Other current liabilities	12	194,501	145,863
(c) Provisions		-	-
(d) Current tax liabilities		-	-
Total B		194,501	158,268
Total liabilities (A+B)		10,529,201	8,992,968
Total Equity and Liabilities		80,168,506	80,092,351

Notes forming a part of accounts

18

As per our report of even date

*for DSI &
Company
Chartered
Accountants*

Mitul J. Shah
DIN-00509114

Rupal M. Shah
DIN-07730349

Nikita Desai

(Managing Director)

(Director)

(CS & CFO)

Place : Surat
Date: 23/05/2019

**Parimal
Bhagat**
(PARTNER)
M. No.
103566
F. R. NO.
127226W

MEGH MAYUR INFRA LIMITED (FORMERLY KNOWN AS: PODDAR INFRASTRUCTURE LIMITED) 208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI			
Profit and Loss statement for the year ended 31st March, 2019			
Particulars	Note No.	31/03/2019	31/03/2018
I. Revenue from operations			
II. Other Income	13	4,566	8,620
III. Total Revenue (I +II)		4,566	8,620
IV. Expenses:			
(a) Cost of materials consumed		-	-
(b) Purchase of Stock-in-Trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14	-	-
(d) Employee benefit expense	15	467,353	486,853
(e) Financial costs	16	4,940	9,588
(f) Depreciation and amortization expense		-	-
(g) Other expenses	17	992,351	884,395
Total Expenses		1,464,644	1,380,836
V. Profit/ (Loss) before exceptional and extraordinary items and tax (III - IV)		(1,460,078)	(1,372,216)
VI. Exceptional Items		-	-
VII. Profit/ (Loss) before extraordinary items and tax		(1,460,078)	(1,372,216)
VIII. Extraordinary Items		-	-
IX. Profit/ (Loss) before tax (VII - VIII)		(1,460,078)	(1,372,216)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) for the period from continuing operations(VII-VIII)		(1,460,078)	(1,372,216)
XII. Profit/(Loss) from discontinuing operations before tax		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(1,460,078)	(1,372,216)
XVI. Earning per equity share:			
(1) Basic		(0.23)	(0.22)
(2) Diluted		(0.23)	(0.22)

Notes forming a part of accounts

18

As per our report of even date

For Megh Mayur Infra Limited

Mitul J. Shah
DIN-00509114
(Managing Director)

Rupal M. Shah
DIN-07730349
(Director)

Nikita Desai
(CS & CFO)

Place : Surat

Date: 23/05/2019

For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

**Parimal
Bhagat**
Partner
Membership No. 103566
UDIN 19103566AAAACK9239

Place : Surat

**Date:
23/05/2019**

MEGH MAYUR INFRA LIMITED
(FORMERLY: PODDAR INFRASTRUCTURE LIMITED)
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI
CIN - L51900MH1981PLC025693

Cash Flow Statement for the year ended 31 March, 2019

Particulars	For the year ended 31 March, 2019		For the year ended 31 March, 2018	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	(1,460,491)		(1,372,528)	
<i>Adjustments for:</i>				
Depreciation and amortisation				
Operating profit / (loss) before working capital changes	(1,460,491)		(1,372,528)	
		(1,460,491)		(1,372,528)
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories		0		-
Other current assets		(74,823)		(37,837)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables		(12,405)		12,405
Other current liabilities		48,638		22,689
Cash flow from extraordinary items				
Cash generated from operations		(1,499,081)		(1,375,271)
Net income tax (paid) / refunds				

Net cash flow from / (used in) operating activities (A)	(1,499,081)	(1,375,271)
B. Cash flow from investing activities		
Effect of conversion of fixed assets into stock-in-trade	-	-
Net cash flow from / (used in) investing activities (B)	-	-
C. Cash flow from financing activities		
Proceeds from long-term borrowings	1,500,000	1,500,000
Net cash flow from / (used in) financing activities (C)	1,500,000	1,500,000
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	919	124,729
Cash and cash equivalents at the beginning of the year	175,962	51,233
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the end of the year	176,881	175,962

As per our report of even date

For Megh Mayur Infra Limited

for DSI &
Company
Chartered
Accountants

Mitul J. Shah
DIN-00509114

Rupal M. Shah
DIN-07730349

Nikita Desai

ParimalBhagat
(PARTNER)

(Managing Director) (Director)

(CS & CFO)

M. No. 103566
F. R. NO.
127226W

Place : Surat
Date: 23/05/2019

Financial Assets- Non Current Investments

Particulars	As on 31/03/2019	As on 31/03/2018
Other Investments		
<u>Investments in Equity Shares</u>		
<u>Quoted Investments</u>		
Padmini Technologies Ltd. (at cost)	-	-
	31,000	31,000
<u>Unquoted Investments</u>		
	-	-
Total	31,000	31,000

Schedule : 2

Loans and Advances - Non Current

Particulars	As on 31/03/2019	As on 31/03/2018
<u>(a) Secured Deposits</u>		
<u>(i) Secured, considered good</u>		
Rent Deposit	120,000	115,433
Telephone Deposit	1,000	1,000
<u>(ii) Unsecured, considered good</u>		
	-	-
<u>(iii) Doubtful</u>		
	-	-
<u>Less : Provision for Doubtful Deposits</u>		
	-	-
Total	121,000	116,433

Schedule : 3

Other Non-Current Assets

Particulars	As on 31/03/2019	As on 31/03/2018
Capital Advances		
Megh Mayur Realities Pvt. Ltd. (Advance for Property)	75,800,000	75,800,000
Total	75,800,000	75,800,000

Schedule : 4

Inventories

Particulars	As on 31/03/2019	As on 31/03/2018
Stock in Trade	3,924,997	3,924,997
Total	3,924,997	3,924,997

Schedule : 5

Cash & Cash Equivalent

Particulars	As on 31/03/2019	As on 31/03/2018
(i)Balances with Bank		
Bank of Baroda	116,948	175,527
(ii)Cash on Hand	59,933	435
Total	176,881	175,962

Schedule : 6

Financial Assets - Other Current Assets

Particulars	As on 31/03/2019	As on 31/03/2018
Balance of Advance For Rentals	-	4,154
Total	0	4,154

Schedule : 7

Other Current Assets

Particulars	As on 31/03/2019	As on 31/03/2018
Prepaid Insurance	3,277	3,277
CGST Input	52,116	15,429
IGST Input	3,750	5,670
SGST Input	52,116	15,429
Gracious Communication Pvt. Ltd. (Advance to Customers)	3,369	-
Total	114,628	39,805

Schedule : 9

Other Equity

Particulars	As on 31/03/2019	As on 31/03/2018
<u>Other Equity</u>		
<u>(i)Capital Reserve</u>		
Opening Balance	2,517,605	2,517,605
Add: Additons during the year	-	-
Less: Utilized/Transferred during the year	-	-
Closing Balance	2,517,605	2,517,605
<u>(ii)Profit & Loss a/c</u>		
Opening Balance	5,581,778	6,953,994
Add: Additons during the year	-	-
Less: Utilized/Transferred during the year	(1,460,078)	(1,372,216)
Closing Balance	4,121,700	5,581,778
Total	6,639,305	8,099,383

Schedule : 10

Borrowings

Particulars	As on 31/03/2019	As on 31/03/2018
Loans and advances from related parties:		
(i) Secured		
(a) From Directors	-	-
(b) From Others	-	-
(ii) Unsecured		
(a) From Directors	10,334,700	8,834,700
Total	10,334,700	8,834,700

Schedule:11

Financial Liabilities- Trade Payables

Particulars	As on 31/03/2019	As on 31/03/2018
Trade Payables exceeding six months :		
(i) Gracious Communication Pvt. Ltd.	-	12,189
(ii) Satellite Corporate Pvt. Ltd.	-	216
Total	0	12,405

Schedule : 12

Other Current Liabilities

Particulars	As on 31/03/2019	As on 31/03/2018
Other Payables		
Audit Fees Payable	10,000	20,000
Satellite Corporate	8,424	-
Secretarial Audit Fees Payable	22,000	22,000
Rasesh Shah & Associates (Professional Fees Payable)	28,750	28,750
Professional Tax Payable	2,500	5,100
Bharat Shah (Outstanding Expenses)	17,244	15,657
Provision for Telephone Expense	237	239
Provision for Electricity Expense	820	870
Salary Payable	18,250	17,700
IGST	-	1,440
TDS Payable	5,869	3,300
DSI & Co.	50,000	25,000
Retention-(Nikita Desai)	30,407	5,807
Total	194,501	145,863

**SCHEDULES FORMING A PART OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH, 2019**

Schedule :13

Other Income

Particulars	As on 31/03/2019	As on 31/03/2018
Amortization of Deferred Rental Income	4,566	8,620
Total	4,566	8,620

Schedule :14

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

Particulars	As on 31/03/2019	As on 31/03/2018
(i) Inventories at the end of the year		
Finished Goods	-	-
Work-in-Progress	-	-
Stock-in-Trade	3,924,997	3,924,997
(ii) Inventories at the beginning of the year		
Finished Goods	-	-
Work-in-Progress	-	-
Stock-in-Trade	3,924,997	3,924,997
Net increase/(decrease)	-	-

Schedule :15

Employee Benefits Expense

Particulars	As on 31/03/2019	As on 31/03/2018
Bonus paid	32,483	39,500
Staff Insurance Expenses	3,408	2,099
Salary & Wages	431,462	445,254
Total	467,353	486,853

Schedule :16

Finance Cost

Particulars	As on 31/03/2019	As on 31/03/2018
Discounting of Rent Deposit Liability	4,154	8,308
Bank Charges	786	1,280
Total	9,588	8,808

Schedule:17

Other Expenses

Particulars	As on 31/03/2019	As on 31/03/2018
Administrative and General Expenses		
Statutory Audit Fees	25,000	25,000
Secretarial Audit Fees	22,000	24,000
Internal Audit Fees	10,000	10,000
Advertisement Expenses	168,420	50,755
Electricity Expenses	13,330	14,990
Interest on TDS	301	2
Legal And Professional Fees	130,780	117,128
Office Expenses	11,390	10,935
Office Rent Expenses	208,380	200,817
Postage and Courier Expenses	11,141	3,690
Processing Charges	2,500	2,500
Professional Tax	8,190	9,613
ROC Charges	900	3,020
Repairs & Maintenance	42,185	70,002
Service Charges	32,000	45,000
Sitting Fees To Directors	16,660	6,336
Stationery And Printing Expenses	2,882	3,107
Telephone Expenses	126	-
Website Expense	11,100	-
GST Expense	25,066	-
Listing Fees	250,000	287,500
Total	992,351	884,395

MEGH MAYUR INFRA LIMITED
(FORMERLY PODDAR INFRASTRUCTURE LIMITED)
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI
CIN - L51900MH1981PLCO25693

NOTES FORMING A PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

Schedule : 8A

STATEMENT SHOWING DETAILS OF SHARE CAPITAL

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10/- each with voting rights	6,500,000	65,000,000	6,500,000	65,000,000
	6,500,000	65,000,000	6,500,000	65,000,000
(b) Issued Equity shares of Rs. 10/- each with voting rights	6,300,000	63,000,000	6,300,000	63,000,000
	6,300,000	63,000,000	6,300,000	63,000,000
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	6,300,000	63,000,000	6,300,000	63,000,000
	6,300,000	63,000,000	6,300,000	63,000,000
(d) Subscribed but not fully paid up Equity shares of Rs. 10/- each with voting rights, "Nil" not paid	-	-	-	-
	-	-	-	-
(out of the above, 60,00,000 equity shares of Rs. 10/- each, full paid up have been issued out of capitalisation of free reserves)				
Total	6,300,000	63,000,000	6,300,000	63,000,000

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

Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mitul J. Shah	2129400	33.80	2129400	33.80
Rajendra Shah	2133600	33.87	2133600	33.87

Rights And Restrictions Attached To Equity Shareholders.

The Company has one class of shares referred to as equity shares having a par value of 10 each. Each shareholder is entitled to one vote per share held. The dividend as and when proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting. In the event of liquidation, Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2019								
- Number of shares	6,300,000	-	-	-	-	-	-	6,300,000
- Amount (Rs.)	63,000,000	-	-	-	-	-	-	63,000,000
Year ended 1 April, 2018								
- Number of shares	6,300,000	-	-	-	-	-	-	6,300,000
- Amount (Rs.)	63,000,000	-	-	-	-	-	-	63,000,000

MEGH MAYUR INFRA LIMITED
(FORMERLY: PODDAR INFRASTRUCTURE LIMITED)
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI
CIN - L51900MH1981PLCO25693

Statement of Changes in Equity as at 31 March, 2019

**Equity Share
Capital**

Balance at April 01,2018	Changes in equity share during the year	Balance as at March 31,2019
63,000,000		63,000,000

Other Equity

Particulars	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves- Debenture Redemption Reserves	Retained Earnings	
Balance as on 1st April, 2018	2,517,605	0	0	5,581,778	8,099,383
Profit/Loss for the period	0	0	0	-1,460,078	-1,460,078
Other Comprehensive income for the year , net of income tax	0	0	0	0	0
Total Comprehensive income for the year	0	0	0	0	0
Balance at the end of 31st March, 2019	2,517,605	0	0	4,121,700	6,639,305

MEGH MAYUR INFRA LIMITED
208, LALJI SHOPPING CENTRE, S.V ROAD, BORIWALI(W), MUMBAI, MAHARASHTRA

NOTE NO.18: SIGNIFICANT ACCOUNTING POLICIES

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

(A) Basis of preparation and compliance with Ind AS

- (i) In accordance with the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, "Ind ASs") with effect from April 1, 2017 and the Company is required to prepare its financial statements in accordance with Ind AS for the year ended March 31, 2019.
- (ii) Accounting Policies not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the company.
- (iii) All income and expenditure items & assets and liabilities having a material bearing on the financial statements are recognized on accrual basis.

(B) Use of Estimates

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

(C) Investments:

Investments are valued at cost of acquisition, inclusive of related expenses.

(D) Inventories:

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

(E) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets comprises of cash and cash equivalent, rent deposits, and investments which are recognized initially at amortized cost.

Financial Liability

Initial recognition and measurement

Financial Liability comprises of trade payables which are also recognized initially at amortized cost.

Financial Liability comprises of trade payables which are also recognized initially at amortized cost.

Amortization cost for financial assets represents amount at which financial asset is measured at initial recognition minus prepaid rent plus/ minus cumulative amortization using the effective interest method of any difference in between that initial amount and the maturity amount.

NOTE NO. 19: OTHER NOTES FORMING PARTS OF ACCOUNTS:

- (A) Contingent liability in respect of bills discounted with bank is Rs. Nil.
(B) Auditor's Remuneration:

		Particulars	Cr. Year	Pr. Year
A	(i)	As Auditor:		
		Internal Audit Fees	10,000	10,000
		Secretarial Audit Fees	22,000	22,000
		Statutory Audit Fees	25,000	25,000
B		As advisor, or in any other capacity, in respect of:		
	(i)	Company Law Matters	-----	-----
	(ii)	Taxation Matters	-----	-----

- (C) Earnings Per Share (EPS):

Sr. No.	Particulars	2018-19	2017-18
i.	Net Profit as per Profit & Loss Account (Numerator used for calculation)	(14,60,078)	(13,72,216)
ii.	Number of weighted average equity shares used as Denominator for calculating EPS	63,00,000	63,00,000
iii.	Basic and Diluted Earnings per shares of Rs.10 each	(0.23)	(0.22)

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

Disclosure required as per AS-18 issued by ICAI in respect of related party is as under. As per accounting Standard 18, issued by the Institute of Chartered Accountants of India, the

disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

List of Related Parties where control exists

Sr. No.	Name	Relatives
1.	Mitul J. Shah	Key Managerial Personnel
2.	Rajendra S. Shah	Key Managerial Personnel
3.	Rupal M. Shah	Director

Entity under Common Control		Mitul Shah	Rajendra Shah	Rupal Shah
4.	Abhyudaya Textile Pvt. Ltd.	Director	-----	-----
5.	Bella Apartments Pvt. Ltd.	Director	-----	-----
6.	Bhavik Properties Pvt. Ltd.	Director	-----	-----
7.	Darshan Apartments Pvt. Ltd.	Director	-----	-----
8.	Dharmarth Construction Pvt. Ltd.	Director	-----	-----
9.	Megh Mayur Reality Pvt. Ltd.	Director	Director	-----
10.	Mitul Construction Pvt. Ltd.	Director	-----	-----
11.	Mitul Hotels Pvt. Ltd.	Director	-----	-----
12.	Nami Properties Pvt. Ltd.	Director	-----	-----
13.	Nutan Apartments Pvt. Ltd.	Director	-----	-----
14.	Poojan Properties Pvt. Ltd.	Director	-----	-----
15.	Rutvan Hotels Pvt. Ltd.	Director	-----	-----
16.	Sarswat Properties Pvt. Ltd.	Director	-----	-----
17.	Sarathi Properties Pvt. Ltd.	Director	-----	-----
18.	Sumeru Textile Pvt. Ltd.	Director	-----	-----
19.	Vasupujay Construction Pvt. Ltd.	Director	-----	-----
20.	Samkit Enterprise LLP	Designated Partners	-----	-----
21.	Java Realities Pvt. Ltd.	-----	Director	-----
22.	Silver Arch Flats Pvt. Ltd.	-----	Director	-----
23.	Shruti Park Pvt. Ltd.	-----	Director	-----
24.	Sanskriti Flats Pvt. Ltd.	-----	Director	-----
25.	Samarth Flats Pvt. Ltd.	-----	Director	-----
26.	Samrat Apartments Pvt. Ltd.	-----	Director	-----
27.	Sashwat Park Pvt. Ltd.	-----	Director	-----
28.	Siddhchal Properties Pvt. Ltd.	-----	Director	-----
29.	Megh Mayur Associates	Partner	-----	-----
30.	Chimanlal Corporation	Partner	-----	-----
31.	Samruddhi Corporation	Partner	Partner	-----
32.	Darshan Ratana Buildcon LLP	Partner	-----	-----
33.	Arihant Corporation	Partner	Partner	-----
34.	Shott Amusement LLP	-----	Designated Partner	-----
35.	Nami Enterprise	Partner	Partner	-----
36.	Prarthana Enterprise	Partner	Partner	-----
37.	Prabhavana Enterprise	Partner	Partner	Partner
38.	Samkit Corporation	Partner	Partner	-----

39.	Sadhana Corporation	Partner	Partner	-----
40.	Shikhar Enterprise	Partner	Partner	-----
41.	DahyabhaiAchalDas and Company	-----	-----	Partner

Related party disclosure with whom transactions have taken place:

Sr. No.	Nature of transaction	Key management personnel	Relatives to Key management personnel	Others	Total
(A)	Loans Taken: Taken during the year Repaid during the year	15,00,000/-	-----	-----	15,00,000/-

NOTE NO. 20 Financial Instruments

Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial assets and financial liabilities are disclosed in Notes

Financial assets and liabilities as at 31/03/2019

Particulars	FVTPL	FVTOCI	Amortised Cost	Carrying Value	Fair Value
Financial Assets					
Cash and cash equivalents	0	0	59933	59933	59933
Other bank balances	0	0	116948	116948	116948
Non current investments	0	0	31000	31000	31000
Loans and Advances- non current	0	0	121000	121000	121000
Loans and Advances-current	0	0	0	0	0
Other Non-current financial assets	0	0	0	0	0
Other Current financial assets	0	0	0	0	0
Financial Liabilities					
Trade payables	0	0	8424	8424	8424

Financial assets and liabilities as at 31/03/2019

Particulars	FVTPL	FVTOCI	Amortised Cost	Carrying Value	Fair Value
Financial Assets					
Cash and cash equivalents	0	0	435	435	435
Other bank balances	0	0	175527	175527	175527
Non current investments	0	0	31000	31000	31000
Loans and Advances- non current	0	0	116433	116433	116433
Loans and Advances- current	0	0	0	0	0
Other Non-current financial assets	0	0	0	0	0
Other Current financial assets	0	0	4154	4154	4154
Financial Liabilities					
Trade payables	0	0	12405	12405	12405

For DSI & Co.
Chartered Accountants
ICAI FRN 127226W

Parimal Bhagat
Partner
Membership No. 103566
UDIN 19103566AAACK9239

Place: Surat
Date : 23-05-2019

Form No. SH-13-Nomination Form

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

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

I/We _____ residing _____ at _____

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

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

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

2) Particulars of Nominee

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

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

Name of the Security Holder(s)

Signature

- 1.
- 2.
- 3.

Name of witness:

Signature of Witness with date

Address of witness: _____

_____ Pin code _____

Place:

Date:

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

- 1 The Nomination can be made by individual's only holdings shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.
- 2 The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
- 3 The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
- 4 As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
- 5 If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.
- 6 The nomination form filled in "duplicate" should be lodged with the Registrar and Share transfer Agent of the Company i.e. **M/s. SATELLITE CORPORATE SERVICES P LTD**, Unit No – 49, Building No. 13AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd. Off Andheri Kurla Rd, MTNL Lane, Sakinaka, Mumbai-400072. The Registrar will return one copy of the nomination form to the shareholder after registering the nomination. The registration number allotted will be furnished in the said form.
- 7 The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)
- 8 Nomination stands cancelled whenever the shares in the given folio are transferred/dematerialized. Also, in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
- 9 The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.
- 10 Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore, the date of execution on the Nomination Form should match with the date of witness, witnessing the document.
- 11 Affixing photograph of the Nominee is not mandatory and if affixed the nominee should sign across the photograph.

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

Form No. SH-14
Cancellation or Variation of Nomination
[Pursuant to sub-section (3) of Section 72 of the Companies Act, 2013 and rule 19(9) of the
Companies (Share Capital and Debentures) Rules 2014]

Name of the Company:

Registered Address of the Company :

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

Or

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

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

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

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

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

(b) IN CASE NEW NOMINEE IS A MINOR –

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

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

- (a) Name :
- (b) Date of Birth :
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation :
- (e) Nationality :
- (f) Address :
- (g) E-mail id. & Telephone No. :
- (h) Relationship with the security holder(s) :
- (i) Relationship with the minor nominee :

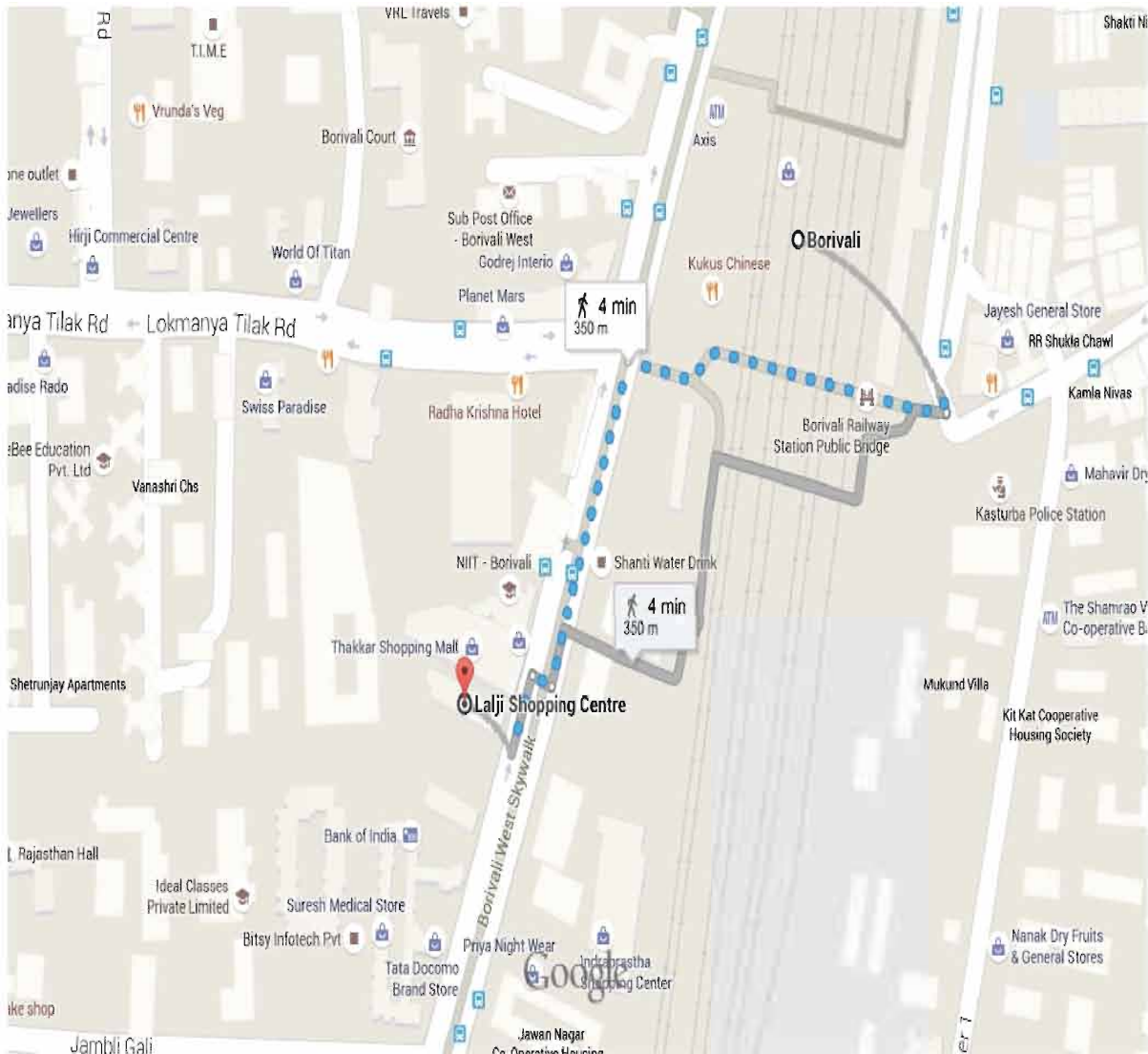
Name(s) and Address of Security holder(s):

Signature(s)

Name and Address of Witness:

Signature(s)

The Route Map of the AGM Venue is given below:



**FORM MGT-11
PROXY FORM**

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

Name of Member(s):
Registered address:
E-mail ID:
Folio No. / Client ID No. :
DP ID No.:

I/We, being the member holding _____ Equity Shares of Megh Mayur Infra Limited (Formerly known as Poddar Infrastructure Limited), hereby appoint:

1. Name: _____

Email ID: _____

Address: _____

_____ Signature: _____ Or failing
him/her;

2. Name: _____

Email ID: _____

Address: _____

_____ Signature: _____ Or failing
him/her;

3. Name: _____

Email ID: _____

Address: _____

_____ Signature: _____;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty-Eight ANNUAL GENERAL MEETING of the Company to be held on Tuesday, 03rd September, 2019 at 11.30 a.m. at 208, Lalji Shopping Centre, S.V. Road, Borivali (West), Mumbai - 400092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions

Ordinary Business

1. To receive, consider and adopt the Financial Statements of the Company for the Year ended on 31st March, 2019, including the audited Balance Sheet as at 31st March, 2019, the Statement of

Profit & Loss for the year ended on that date and the reports of the Board of Directors (“the Board”) and Auditors thereon

2. To appoint Director in place of Ms Rupal Shah (DIN: 07730349) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

3. Appointment of Ms. Simmy Arora (DIN: 08267654) as an Independent Director of the Company
4. Appointment of Mr. Jayant Pandya as Independent Director for a second term of five consecutive years.

Signed this _____ day of _____ 2019

Signature of the member(s) _____

Signature of Proxy holder(s) _____



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

**MEGH MAYUR INFRA LIMITED
(CIN: L51900MH1981PLC025693)**

Regd. Office: 208, Lalji Shopping Centre, S.V. Road, Borivali (West) Mumbai
Tel No: -02228993841**E-mail:** grievances@meghmayur.com **Website:**www.meghmayurifra.com

ATTENDENCE SLIP

THIRTY EIGHTH ANNUAL GENERAL MEETING
Tuesday, 03rd September, 2019

Regd. Folio No./DP ID/Client ID _____

Name of the Member/Authorises

Representative _____

Name of the Proxy holder _____

Number of shares held _____

I certify that I am a registered share holder/Authorised Representative/Proxy for the Registered Shareholder of the Company.

I hereby record my presence at the Thirty-Eighth Annual General Meeting of the Company at 208, Lalji Shopping Centre, S.V. Road, Borivali (West), Mumbai - 400 092 at 11:30 a.m. on Tuesday, the 03rd September, 2019.

.....
Authorised Representative's /Proxy's
(Name in Block Letters)

.....
Member's/ Authorised Representative's/

Member's /

Note:

- 1. Only Members/Authorise Representative/Proxy holder can attend the meeting.**
- 2. Members/Authorised Representative/ Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.**

BOOK POST

If Undelivered please return to:

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