

33rd ANNUAL REPORT 2015-2016

Mega Nirman & Industries Limited





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CHAIRMAN'S SPEECH

Dear Shareholders

I am glad to welcome you to at the **33rd Annual General Meeting**. Your continued trust, encouragement, support and fair criticism based on data and facts are what give us energy, enthusiasm, confidence and motivation to strive for betterment. During the journey of rejuvenation, the Company has planned some of the modern and finest residential and commercial complexes in Rajasthan, and in new urban settlement like Meerut, Moradabad, Haridwar and Rudrapur.

We all are aware that “Government is committed to Housing for all by 2022” and your Company stepping into a new phase and there is much to be done in this year. The Company has planned to enter into in to Scheme “**PRADHAAN MANTRI (PM) AWAS YOJNA**” launched by the Prime Minister Narendra Modi that envisages the vision of housing for all by the year 2022.



Your Company comes with an aim of constructing and providing affordable houses for millions of people, their own dream house, which they cannot afford otherwise. In this direction your Company has targeted to construct houses across the length and breadth of the nation majorly focused in the area of Rajasthan, Chhattisgarh, Uttar Pradesh, West Bengal, Goa etc by the time span of next five to seven years.

I thanks to the members of the Board, Employee and Bankers for their kindness, generosity, commitment and team work.

Yours Sincerely

Sanjeev Sharma
Chairman

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sanjeev Sharma	Non -Executive Director
Mrs. Ruma Mukherjee	Non -Executive Director
Mr. Monendra Srivastava	Non -Executive Director
Mr. Shubham Kr. Agarwal	Executive Director
Mr. Avinash kumar Agarwal	Executive Director

CHIEF FINANCIAL OFFICER

Chandni Singla

COMPANY SECRETARY & COMPLIANCE OFFICER

Shiwati Gandhi

STATUTORY AUDITORS

M/s PVR-N & Co.,
2936/43, Saraswati Marg, Karol Bagh,
New Delhi- 110 008

INTERNAL AUDITOR

M/s DSAS & Associates, Chartered Accountants
A-5/235, 1st Floor, Paschim Vihar,
New Delhi-110063

REGISTRAR & SHARE TRANSFER AGENT

M/s Beetal Financial Computer Services Pvt. Ltd.,
Address: Beetal House, 3rd Floor, 99, Madangir, behind LSC,
New Delhi – 110062
Tel No: 011- 29961281, 29961283 Fax: 011-29961284
Website: <http://www.beetalfinancial.com>

BANKER

Axis Bank Limited
ICICI Bank Limited

ANNUAL GENERAL MEETING

Date: 27th August, 2016

Time: 11:00 AM

Day: Saturday

Venue: 257, Second floor, Satyam Tower,
Commercial Complex, Paschim vihar
New Delhi-110063

WEBSITE & E-MAIL

<http://www.mnil.in>, secretarial.mnil@gmail.com

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the Company shall be held on **Saturday, the 27th day of August, 2016 at 11:00 AM** at its Registered Office at 257, Second floor, Satyam Tower, Commercial Complex, Paschim vihar New Delhi-110063 to transact the following Business:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet of the Company & Statement of Profit & Loss Account of the Company for the period commencing from 1st April, 2015 to 31st March 2016 together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Shubham Kumar Agarwal, who retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment.
3. To ratify the appointment of the Auditor of the company and to fix their remuneration and to pass following resolution as an Ordinary Resolution thereof:-

RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of **M/s. PVR-N & Co.**, Chartered Accountants (Firm Registration No. 004062N), as the Statutory auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 34th Annual General Meeting to be held for the financial year 2016-2017 on such remuneration as may be determined by the Board of Directors of the Company.

SPECIAL BUSINESS:-

4. To consider and if thought fit, to pass, with or without any modification(s) as may deem fit the following, as an **Ordinary Resolution**:-

RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Avinash Kumar Agarwal holding (DIN 02925890), who was appointed as an Additional Director of the Company at its meeting held on 05th May, 2016 and who holds the office up to the date of this Annual General Meeting in terms of Section 161 of the companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under section 160 of the companies Act, 2013, signifying their intention to propose Mr. Avinash Kumar Agarwal as a candidate for the office of a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Ms. Shiwati Gandhi, Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds and things as may be considered necessary and incidental, including but not restricted to filing the necessary forms with Registrar of Companies, in order to give effect to the above said resolution.

5. To consider and if thought fit, to pass, with or without any modification(s) as may deem fit the following as **Ordinary Resolution**:-

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mr. Monendra Srivastava (DIN: 07489845), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on 05th May, 2016 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 05th May, 2016.

RESOLVED FURTHER THAT Ms. Shiwati Gandhi, Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds and things as may be considered necessary and incidental, including but not restricted to filing the necessary forms with Registrar of Companies, in order to give effect to the above said resolution.

6. To consider and if thought fit, to pass, with or without any modification(s) as may deem fit the following as **Ordinary Resolution**:-

RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sanjeev Sharma holding (DIN 01364156), who was appointed as an Additional Director of the Company at its meeting held on 13th July, 2016 and who holds the office up to the date of this Annual General Meeting in terms of Section 161 of the companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under section 160 of the companies Act, 2013, signifying their intention to propose Mr. Sanjeev Sharma as a candidate for the office of a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Ms. Shiwati Gandhi, Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds and things as may be considered necessary and incidental, including but not restricted to filing the necessary forms with Registrar of Companies, in order to give effect to the above said resolution.

**For and On behalf of Board of Directors of
M/s Mega Nirman & Industries Limited**

**Place: New Delhi
Date: 13th July, 2016**

**Shiwati Gandhi
Company Secretary
M. No 32720
Add: 4612 Arya Pura Subzi
Mandi New-Delhi-110007**

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Instrument appointing the proxy is annexed.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint one person as proxy and such person shall not act as proxy for any other person or member.
3. An explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Proxies in order to be effective must be lodged with the company at least 48 hours before the meeting.
6. Members/ Proxies/authorized representatives to attend meeting are requested to bring filled Attendance Slips enclosed.
7. The Register of Members and Share Transfer Books of the Company shall remain closed during the Book Closure period, i.e., **from 21st August, 2016 to 27th August, 2015 (both days inclusive)**.
8. Relevant documents referred to in the accompanying notice and the statements are open for inspection by the members of the Company at the Registered Office of the Company on all working days and the shareholders seeking any information relating to accounts are requested to write the Company at least 10 days before the AGM so as to enable the management to keep the information ready.
9. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the Company.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
11. **(A)** In Compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014 and as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the Company is pleased to provide its members, the facility to exercise their vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by Central Depository Services (India) Ltd (CDSL) on all resolution set forth in the Notice. The Members may cast their votes using an electronic Voting System provide by the CDSL from the place other than the venue of the Meeting ("Remote E-voting").

(B) The Facility for voting through, Ballot papers will also be made available before or at the AGM as per following instructions and the members attending the AGM who have not already cast their vote by “**Remote E-voting**” or through **Ballot Paper** before AGM shall be eligible to exercise their right at the AGM through ballot paper and Ballot Form is attached with the Annual Report.

The Instructions for Ballot Paper Voting before AGM

Members who do not have access to e-voting facility may fill the Ballot Paper enclosed with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutinizer appointed by the Board of Directors of the Company, **S.K. Balecha & Co.**, a Practicing Company Secretary so as to reach not later than 26th August, 2016 by 6:00 p.m. Ballot Paper received thereafter will be treated as invalid on the following Address:-

E-2/258, 2nd Floor, Shastri Nagar, New Delhi-110052

(C) Members who have cast their votes by Remote e -voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

(D) The Board of the Directors has appointed Mr. Sudesh Balecha, a Practicing Company Secretary as ‘scrutinizer’ to scrutinize the Ballot Forms and Remote e-voting process in a fair and transparent manner.

(E) Members can opt for only one mode of voting, i.e., either by Ballot Form or remote e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.

(F) A Person, whose name is recorded in the register of members or in the register of beneficial owners as maintained by the depositories as on **cutoff date i.e 20th August, 2016** shall be entitled to avail the facility of remote e-voting/ Ballot Papers.

(G) Any person who becomes a member of the Company after dispatch of the notice of the Meeting and holding shares of the Company as on **cutoff date i.e 20th August, 2016** date may obtain the User ID and password by sending E-mail to **helpdesk.evoting@cdslindia.com**

(H) The Remote e-voting will be available during the following period:-

From: 10:00 AM on 24.08.2016

Till: 05:00 PM on 26.08.2016

(I) The Scrutinizer, after scrutinizing the votes cast at the meeting (Ballot Papers) and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer’s report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company **www.mnil.in** and on the website of the CDSL. The results shall simultaneously be communicated to the Stock Exchanges.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **10:00 AM on 24.08.2016** and ends on **5:00 PM on 26.08.2016**. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date 20th August, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website **www.evotingindia.com**.
- (iv) Click on Shareholders.

- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. Sequence number is printed on address label. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in did/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **Mega Nirman & Industries Limited** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- (xx) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- (xxi) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (xxii) After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- (xxiii) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. **20th August, 2016** may follow the same instructions as mentioned above for e-Voting.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**For and On behalf of Board of Directors of
M/s Mega Nirman & Industries Limited**

**Place: New Delhi
Date: 13th July, 2016**

**Shiwati Gandhi
Company Secretary
M. No 32720
Add: 4612 Arya Pura Subzi
Mandi New-Delhi-110007**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 4:-**

The Board of Director at their meeting held on 05th May, 2016 on the basis of the recommendation of the Nomination & Remuneration Committee appointed Mr. Avinash Kumar Agarwal as an Additional Director of the Company under section 161(1) of the Companies Act, 2013 who holds the office as an Additional Director till the date of the forthcoming Annual General Meeting and as per the provision of Section 160 of the Companies Act, 2013 the Company has received a notice in writing from a member proposing his candidature for the office of Executive Director of the Company.

Further Mr. Avinash Kumar Agarwal has given his consent to act as a Director of the Company in form Dir-2 and intimation in Form Dir-8 to the effect that he is not disqualified under section 164(2) of the companies Act, 2013

In consonance with the aforesaid, it is proposed to appoint him as Executive Director of the Company, liable to retire by rotation and a brief profile of Mr. Avinash Kumar Agarwal is given below:-

Mr. Avinash Kumar Agarwal is Chartered Accountant and has a vast experience of 10 Years in the field of Real estate and Infrastructure Business. He also possess the vast Knowledge in the field of Accounting & Taxation.)

Accordingly, the Board recommends the resolution set out at **Item No. 4** of the Notice, for the approval of the members of the Company.

Save and except Mr. Avinash Kumar Agarwal being an appointee and Mr. Shubham Agarwal being a relative of an appointee none of the Directors and the Key Managerial Personnel of the Company including their relatives is concerned or interested in the aforesaid resolution.

Item No.5:-

The Board of Director at their meeting held on 05th May, 2016 on the basis of the recommendation of the Nomination & Remuneration Committee appointed Mr. Monendra Srivastava as an Additional Director of the Company under section 161(1) of the Companies Act, 2013 who holds the office as an Additional Director till the date of the forthcoming Annual General Meeting and as per the provision of Section 160 of the Companies Act, 2013 the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director of the Company.

Further the Company has received declarations from Mr. Monendra Srivastava that he meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also Mr. Monendra Srivastava has given his consent to act as Independent Director of the Company in Form Dir-2 and Intimation in Form Dir-8 to the effect that he is not disqualified under section 164(2) of the companies Act, 2013

In consonance with the aforesaid, it is proposed to appoint him as Non-Executive Director of the Company, not liable to retire by rotation and a brief profile of Mr. Monendra Srivastava is given below:-

Mr. Monendra Srivastava has done Msc. (Computer Science), B.sc (Science) and Advance Diploma in Computer & Applications

Accordingly, the Board recommends the resolution set out at **Item No. 5** of the Notice, for the approval of the members of the Company.

Save and except Mr. Monendra Srivastava being an appointee none of the Directors and the Key Managerial Personnel of the Company including their relatives is concerned or interested in the aforesaid resolution.

Item No. 6:-

The Board of Director at their meeting held on 13th July, 2016 on the basis of the recommendation of the Nomination & Remuneration Committee appointed Mr. Sanjeev Sharma as an Additional Director of the Company under section 161(1) of the Companies Act, 2013 who holds the office as an Additional Director till the date of the forthcoming Annual General Meeting and as per the provision of Section 160 of the Companies Act, 2013 the Company has received a notice in writing from a member proposing his candidature for the office of Executive Director of the Company.

Further Mr. Sanjeev Sharma has given his consent to act as a Director of the Company in form Dir-2 and intimation in Form Dir-8 to the effect that he is not disqualified under section 164(2) of the companies Act, 2013

In consonance with the aforesaid, it is proposed to appoint him as Non-Executive Director of the Company, liable to retire by rotation and a brief profile of Mr. Sanjeev Sharma is given below:-

Mr. Sanjeev Sharma is an MBA and has a vast experience of 20 Years in the field of Marketing.

Accordingly, the Board recommends the resolution set out at **Item No. 6** of the Notice, for the approval of the members of the Company.

Save and except Mr. Sanjeev Sharma being an appointee none of the Directors and the Key Managerial Personnel of the Company including their relatives is concerned or interested in the aforesaid resolution.

**For and On behalf of Board of Directors of
M/s Mega Nirman& Industries Limited**

**Place: New Delhi
Date: 13th July, 2016**

**Shiwati Gandhi
Company Secretary
M. No 32720
Add: 4612 Arya Pura Subzi
Mandi New-Delhi-110007**

Annexure to Items 2, 4, 5 & 6 of the Notice

Details of the Directors seeking appointment/ re-appointment at the Forthcoming Annual General Meeting (Pursuance to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Sanjeev Sharma	Mr. Shubham Kumar Agarwal	Mr. Avinash Kumar Agarwal	Mr. Monendra Srivastava
Date of Birth	11-03-1973	10-05-1994	07-07-1984	01-05-1979
Nationality	Indian	Indian	Indian	Indian
Date of Appointment	13-07-2016	08-08-2015	05-05-2016	05-05-2016
Qualification	MBA	M.Com (E.a.fm)	Chartered Accountant	Msc. (Computer Science) B.sc (Science) Advance Diploma in Computer & Applications
Number of Shares held in the Company	Nil	Nil	300000	Nil
List of Directorship held in the Company	PVV Infra Ltd Smartesynergy Global Private Limited	Nil	Urja Batteries Limited Urja Solar Technology Private Limited Nandanvan Commercial Private Limited Core Portfolio Advisory Services Private Limited MW Electrosoft Private Limited Sahu Minerals and Properties Limited	ACE Edutrend Limited
Chairman/ Member of the Committees of the Boards of Companies which he/she is Director	Chairman of the Board Meeting Nomination Committee	Nil	Audit Committee	Audit Committee Nomination Committee
Relationship between Directors inter-se	Nil	Mr. Shubham Kumar Agarwal and Avinash Kumar Agarwal are Brothers	Mr. Shubham Kumar Agarwal and Avinash Kumar Agarwal are Brothers	Nil

DIRECTORS' REPORT

Dear Shareholders,
Mega Nirman & Industries Limited

Your Directors have pleasure in presenting their **33rd Annual Report** together with the Audited Statement of Accounts for the year ended on 31st March 2016.

FINANCIAL RESULTS

(In Rs.)

Particulars		31.03.2016	31.03.2015
	Income	24,01,296.00	22,06,457.00
Less:	Total Expenditure	1,96,935.68	16,91,675.16
	Net Profit/(Loss) before Tax & Depreciation (PBDT)	220,4,360.32	5,14,781.84
Less:	Depreciation	2,17,684.00	3,11,606.00
	Net Profit/(Loss) after Depreciation before Tax (PBT)	2,14,261.32	2,03,175.84
Less:	Provision for Income Tax-Current	1,40,919.00	1,03,124.00
	Provision for Deferred Tax	(22,944)	(45,015)
	Profit for the period	96,286.32	1,45,066.84

During the year under review, the Company has earned a profit of **Rs. 96,286.32/-**

DIVIDEND AND RESERVES

During the year under review, the Company did not earn much profit and hence your Director proposes to plough back the profits in the business of the Company and create reserve for the Company. As a matter of this, your Board does not recommend any dividend for the financial year ended 31st March, 2016. The Board proposes to carry Rs 89, 88,712/- (Rupees Eighty Nine Lacs Eighty Eight Thousand Seven Hundred Twelve Only) to the reserves of the Company.

FUTURE PROSPECTUS

The Company got listing approval on 15th February, 2016 from Bombay Stock Exchange and now Company planning to enter into new projects including Scheme of "**PRADHAAN MANTRI (PM) AWAS YOJNA**" launched by the Prime Minister Narendra Modi on 25th June 2015 that envisages the vision of housing for all by the year 2022.

Taking the view of the above scheme our Company planning come with an aim of constructing and providing affordable houses for millions of people, their own dream house, which they cannot afford.

PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposit under Section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 1975.

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure-1**.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as **Annexure-2**

MEETING OF THE BOARD OF THE DIRECTORS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year **NINE** Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

PARTICULARS OF DIRECTORS AND KEY MANEGERIAL PERSONEL**DURING THE YEAR**

In pursuant of the Companies Act, 2013 read with AOA of the Company, Mr. Shubham Kumar Agarwal, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offer him for re-appointment.

Pursuant to the provisions of Section 196, 197 and Schedule V and other applicable provisions of the Companies act, 2013 Mr. Shubham Kumar Agarwal was appointed as an Additional Executive director on the Board of the company w.e.f 08th August, 2015 and Board change his designation to Whole Time Director after getting approval of the shareholders in the last Annual General Meeting held 21.09.2015. However Mr. Vineet Goel (DIN: 06555081), Mr. Ravinder Singh (DIN: 05247507) and Mr. Subhash Kumar Poddar (DIN: 05279271) Directors of the Company expressed their unwillingness to continue on the Board of the Company w.e.f. 08th August, 2015. The Board placed on record its appreciation of the valuable services rendered during their tenure.

Further pursuant to the Provisions of Section 203 of the Companies Act, 2013 Ms. Vanshika Rastogi who was appointed as Company Secretary of the Company on 11/011/2014 resigned from the post from 30/04/2015, Mr. Mayur Chabbra was appointed as Company Secretary of the Company on 30/05/2015 has resigned on 10/07/2015 subsequently the Company has appointed Ms. Shiwati Gandhi as Company Secretary & Compliance Officer of the Company w.e.f 10th July, 2015.

Mr. Kamal Kumar Gupta who was appointed as Chief Financial Officer (CFO) of the Company on 09/12/2014 resigned on 30/05/2015 and Mr Atul Mittal was appointed same day as a CFO of the Company and due to some unavoidable reasons he also resigned from the post of the CFO of the Company on 18/09/2015 now Mr. Shubham Kumar Agarwal has been appointed as Chief Financial Officer of the Company w.e.f 14th March, 2016.

Changes after Closer of the Year till the date of Board Report**A). Appointment of Director**

Mr. Avinash Kumar Agarwal, was appointed as an Additional Director of the Company with effect from 05th May, 2016 in the Category of the Executive Director.

Mr. Monendra Srivastava was appointed as an Additional Independent Director of the Company with effect from 05th May, 2016 in the Category of the Independent (Non- Executive) Director,.

Mr. Sanjeev Sharma, was appointed as an Additional Director of the Company with effect from 13th July, 2016 in the Category of Non- Executive Director.

B).Resignation of Directors

Mr. Niranjan Poddar CEO & Executive Director of the Company resigned from the post of the CEO & Executive Director of the Company with effect from 05th May, 2016.

Mr. Devraj Baid Independent Director of the Company resigned from the post of the Directorship of the Company with effect from 05th May, 2016.

The Board of Directors has placed on record the warm appreciation of the rich contribution made by Mr. Niranjan Poddar and Mr. Devraj Baid during their respective tenures as Directors of the Company.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statements relate on the date of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of provisions of Section 134(5) of the Companies Act, 2013, and to the best of their knowledge and belief and according to the information and explanation obtained by them and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon, your Directors confirm that:-

- a) In the preparation of the Annual Accounts for the financial year ended on 31st March, 2016 the applicable Accounting Standards had been followed along with proper explanation relating to the material departures.
- b) They have selected such Accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the losses of the Company for that period.
- c) They 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 or other irregularities.
- d) They have prepared the Annual Accounts on a going concern basis.
- e) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- f). They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS' REPORT

The Observations of the Statutory Auditors in their report read together with the Notes on Annual Accounts are self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, **M/s. PVR-N & Co., Chartered Accountants (Firm Registration No. 004062N)**, were appointed as statutory auditors of the Company till the conclusion of the 34th Annual General Meeting to be held for the financial year 2016-2017 on such remuneration as may be determined by the Board of Directors of the Company, subject to ratification of their appointment at every AGM.

Accordingly the appointment of **M/s. PVR-N & Co., Chartered Accountants (Firm Registration No. 004062N)** statutory Auditors is placed before the shareholders for ratification. In this regard Company has received the Certificate from the Auditor to the effect that, if they are re-appointed then it would be in accordance of the Sec 149 of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Since the Company do not involve in any manufacturing or processing activities, the particulars as per the Rule 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy and technology absorption are not applicable.

There is **NIL** Foreign Exchange Earning and outgo.

RISK MANAGEMENT POLICY OF THE COMPANY

The Board of Directors of the company are of the view that currently no significant risk factors are present which may threaten the existence of the company.

During the year, your Directors have an adequate risk management infrastructure in place capable of addressing those risks. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and the Board of Directors review these procedures periodically. The Company's management systems, organisational structures, processes, standards, code of conduct and behaviours together form a complete and effective Risk Management System (RMS).

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis for the year under review, as stipulated under **Regulation 34 SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015** of the Listing Agreement with the Stock Exchanges is presented as a separate section forming part of the Annual Report as **Annexure-3**

RECOMMENDATION OF THE AUDIT COMMITTEE

During the year all the recommendations of the Audit Committee were accepted by the Board. The Composition of the Audit Committee is as described in the Corporate Governance Report.

CORPORATE GOVERNANCE

The Company has adopted the best Corporate Governance Practices setting out the standards in order to conduct the business of the Company with highest level of integrity and transparency. A detailed report on Corporate Governance prepared in accordance with the Regulation 34(3) of the SEBI (LODR) Regulations, 2015 forms the part of this Annual Report as **Annexure-4**

A requisite certificate from **R. Miglani & Co., Company Secretary in practice**, and confirming compliance with the conditions of Corporate Governance as stipulated under Clause E of Schedule V of the SEBI (LODR) Regulations, 2015 is given as **Annexure-B** to the Corporate Governance Report.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Secretarial Audit has been carried out by **M/s. R. Miglani & Co.,** Practicing Company Secretary, and the report form part of Annual Report as **Annexure-5**

PARTICULARS OF RELATED PARTY TRANSACTION AND FORMATION OF POLICY

During the period under review the company has not entered into any related party transaction. The Board of the Director in the Board meeting held on 10th February, 2016 implemented the policies related to identification of Related Parties and the proper conduct and documentation of all related party transactions the same has been uploaded on the website www.mnil.in of the company.

BOARD EVALUATION

The Board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Regulation 4 of Securities and Exchange Board of India (LODR) Regulations 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of

executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

CSR POLICY

The Provisions of Sec 135 of the Companies Act, 2013 is not applicable on the Company and hence no particulars are required to be disclosed in this report.

IMPLEMENTATION OF THE POLICIES UNDER REGULATION 9 AND 30 OF THE SEBI (LODR), 2015

Based on the requirements under Regulation 9 and 30 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of the Director in the Board meeting held on 10th February, 2016 implemented the policies related to Preservation of the Documents and Determining of the Materiality of the Events and the same has been uploaded on the website www.mnil.in of the company.

DECLARATION ON INDEPENDENT DIRECTORS

In accordance with Section 149(7) of the Act, each Independent Director has given a written declaration to the Company that he meets the criteria of independence as mentioned under Section 149(6) of the Act and SEBI Regulations.

ACKNOWLEDGEMENTS

The Directors wish to place on record their sincere thanks to the employees at all level for their contributions made during the year. Moreover they wish to place on record their deep appreciation of the enthusiasm, initiative and hard work put in by the employees of the Company.

**For and On behalf of Board of Directors of
M/s Mega Nirman& Industries Limited**

**Place: New Delhi
Date: 13th July, 2016**

**Avinash Kumar Agarwal
Director
DIN: 02925890
Add: Post Office Chhapoli
Jhunjhunu Raj- 333302**

**Ruma Mukherjee
Director
DIN: 03437200
Add: I-1750, C R Park
New-Delhi-110019**

Annexure-1**Statement of Particulars as required under section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as on 31.03.2016****1. The ratio of remuneration of each of director to the median remuneration of the employee of the Company for the financial year;**

Particulars	Ratio to median remuneration*
Non-Executive Director (s)	
Ruma Mukherjee	NA
Devraj Baid resigned on	NA
Vineet Goel resigned on	NA
Executive Director(s)	
Niranjan Poddar resigned on	NA
Subhash Kumar Poddar resigned on	NA
Ravinder Singh resigned on	NA
Shubham Kumar Agarwal	15000 PM

*All the Non-executive as well as Executive Directors except Mr. Shubham Kumar Agarwal of the Company was not paid any remuneration. Therefore, the said ratio of remuneration of each director to median remuneration of the employee of the Company is not applicable.

2. The percentage increase in remuneration of each Director.

Particulars	% increase in remuneration in the financial year*
Ruma Mukherjee	NA
Devraj Baid	NA
Niranjan Poddar	NA
Vineet Goel	NA
Subhash Kumar Poddar	NA
Ravinder Singh	NA
Shubham Kumar Agarwal	Nil

*All the Non-executive as well as Executive Directors except Mr. Shubham Kumar Agarwal of the Company was not paid any remuneration. Therefore, the said percentage increase in remuneration of Directors is not applicable.

3. Remuneration to the Company Secretary and CFO of the Company for the financial year;

Particulars	Remuneration
Shiwati Gandhi, Company Secretary	360000 P.A
Shubham Kumar Agarwal, CFO	180000 PA
Atul Mittal, CFO resigned on 22.08.2015	300000 PA
Kamal Gupta, CFO resigned on 30.05.2015	300000 PA
Vanshika Rastogi resigned on 30.04.2015	300000 PA
Mayur Chhabra, CS resigned on 08.08.2015	240000 PA

4. The percentage increase in remuneration of each Chief Executive Officer, Chief Financial Officer and Company Secretary.

Particulars	% increase in remuneration in the financial year
Shiwati Gandhi, Company Secretary	Nil
Shubham Kumar Agarwal, CFO	Nil
Atul Mittal, CFO resigned on 22.08.2015	Nil
Kamal Gupta, CFO resigned on 30.05.2015	Nil
Vanshika Rastogi resigned on 30.04.2015	Nil
Mayur Chhabra, CS resigned on 08.08.2015	Nil

5. There were 4 employees on the roll of the Company as on 31.03.2016 excluding Directors and KMP.
6. None of the employee is related to any Director of the Company.
7. Affirmation that the remuneration is as per the remuneration policy of the Company
- The Company affirms that remuneration is as per the remuneration policy of the Company.

Annexure-2

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016**

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

I. REGISTRATION & OTHER DETAILS:-

1.	CIN	L70101DL1983PLC015425
2.	Registration Date	23/03/1983
3.	Name of the Company	Mega Nirman & Industries Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/ Indian Non-Government Company
5.	Address of the Registered office & contact details	257, 2nd Floor Satyam Tower, Commercial Complex, Paschim Vihar, New Delhi-110063 Email-id: -secretarial.mnil@gmail.com Contact No. 011-47075887
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Beetal Financial Computer Services Pvt. Ltd., Address: Beetal House, 3rd Floor, 99, Madangir, behind LSC, New Delhi - 110062 -

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Project Development Fees	45	92.00%

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
			N.A.		

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a). Individual/ HUF	75100	0	75100	2.24	75100	0	75100	2.24	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	75100	0	75100	2.24	75100	0	75100	2.24	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII's	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0

i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non- Institutions									
a) Bodies Corp.	0	354800	354800	10.60	0	10800	10800	0.32	10.28
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	93600	93600	2.80	0	93600	93600	2.80	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2700000	24000	2724000	81.37	2700000	368000	3068000	91.65	10.28
c) Others (specify)	100000	0	100000	2.99	100000	0	100000	2.99	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	2800000	472400	3272400	97.76	2800000	472400	3272400	97.76	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	2875100	472400	3347500	100	2875100	472400	3347500	100	0

B) Shareholding of Promoter-

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	
1	Yogesh Kumar Goyal	75100	2.24	0	75100	2.24	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change)

S. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	75100	2.24	75100	2.24
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	No Change in shareholding	-	-
	At the end of the year	75100	2.24	75100	2.24

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

S.NO	Shareholders	Shareholding at the beginning of the year 01.04.2015		Shareholding at the End of the year 31.03.2016		% Change in shareholding during the year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	Avinash Kumar Agarwal	300000	8.96 %	300000	8.96 %	
2	Ritu Aggarwal	150000	4.48%	150000	4.48%	
3	Vandita Saraf	100000	2.99%	100000	2.99%	No Change During The Year
4	Tikam Saraf	100000	2.99%	100000	2.99%	
5	Naresh Arora	100000	2.99%	100000	2.99%	
6	Pramod Kumar Agarwal	100000	2.99%	100000	2.99%	
7	Sanjeev Kumar Gakhar	100000	2.99%	100000	2.99%	
8	Tikam Saraf	100000	2.99%	100000	2.99%	
9	Hari Chand	100000	2.99%	100000	2.99%	
10	Rajeev Kumar Gakhar	100000	2.99%	100000	2.99%	

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	0	0	0	0

F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	564714	00	00	564714
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	564714	00	00	564714
Change in Indebtedness during the financial year				
* Addition	00	00	00	00
* (Reduction)	167963	00	00	167963
Net Change	396751	00	00	396751
Indebtedness at the end of the financial year				
i) Principal Amount	396751	00	00	396751
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	396751	00	00	396751

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		-----	WTD	----	
1	Gross salary		120000		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		00		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		00		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		00		
2	Stock Option		00		
3	Sweat Equity		00		
4	Commission - as % of profit - others, specify...		00		
5	Others, please specify		00		
	Total (A)		120000		

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors	NIL	
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

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	-	284255	24596	308851
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	0	0	0
2	Stock Option	-	0	0	0
3	Sweat Equity	-	0	0	0
4	Commission	-	0	0	0
	- as % of profit	-	0	0	0
	others, specify...	-	0	0	0
5	Others, please specify	-	0	0	0
	Total	-	284255	24596	308851

VI. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:-

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management discusses and analysis or MD&A is an integrated part of a company's annual financial statements. The purpose of the MD&A is to provide a narrative explanation, through the eyes of management, of how an entity has performed in the past, its financial condition, and its future prospects. In so doing, the MD&A attempt to provide investors with complete, fair, and balanced information to help them decide whether to invest or continue to invest in an entity.

The MD&A report is a powerful vehicle for communicating to shareholders a meaningful assessment of a company's performance, liquidity and future prospects.

OVERVIEW

The financial statements have been prepared in compliance with the requirements of the companies' act, 2013; guidelines issued by the securities and exchange board of India (SEBI) and the generally accepted accounting principles (GAAP) in India. Our Management accepts responsibilities for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein.

The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statement reflect in a true and fair manner the form and substance of transactions, and reasonable present our state of affairs, profits and cash flow for the year.

HUMAN RESOURCE

Human Resource Management (HRM) is a strategic and comprehensive approach to managing people and the workplace culture and environment. Effective HRM enables employees to contribute effectively and productively to the overall company direction and the accomplishment of the organization's goals and objectives.

HR now focuses on strategic initiatives like merger and acquisitions, talent management, succession, planning industrial and labor relations and diversity and inclusion.

In any enterprise, employees form the principal of an organization, a significant portion of our management focus is invested in engaging with our employees. We strengficant our talent pool providing employees with growth and career enhancement opportunities. Our company is widely acclaimed for its people development practices and has reinforced its position in this area.

This, Coupled with the ability to attract best talent, provides an economical authority to the organization.

INTERNAL CONTROL SYSTEM

Internal Control System as defined in accounting and auditing is a process for assuring achievement of an organization objectives in operational effectiveness and efficiency, reliable financial reporting, and compliance with laws, regulation & policies. A broad concept, internal control involves everything that controls risks to an organization.

Management is accountable to the board of directors, which provides governance, guidance and oversight, effective board members are objectives cable and inquisitive. They also have knowledge of equities activities and environment, and commit the time necessary to fulfil their board responsibilities.

Management may be in a position to override controls and ignore or stifle communication from subordinates, enabling the dishonest management which intentionally misrepresents results to cover its tracks. A strong active board particularly when coupled with effective upward communications channels and capable financial, legal and internal audit functions, is often best able to identify and correct such a problem.

Internal control system are implemented to safeguard the company assets from loss or damage, keep constant check on cost structure and prevent revenue leakages and to provide adequate financial and accounting controls and implement accounting standards.

The internal audit department together with an independent firm of chartered accountants reviews the effectiveness of the system and procedures. The internal auditors evaluate the adequacy of the internal control systems by analyzing and testing controls and make their recommendations to the management to improve internal controls wherever necessary. The system is improved and modified continuously to meet the changes in business conditions, statutory and accounting requirements.

OUR STRATEGY

We seek to further strengthen our position by successfully differentiating our service offerings and increasing the scales of our operation. To achieve this goals, we seek to:-

- Increase business from existing and new appliance
- Expand geographically
- Continue to invest in infrastructure and employees
- Continue to enhance our engagement models and offerings
- Continue to develop deep industry knowledge
- Pursue alliances and strategic acquisitions

The company's strategy for long-term growth is based on continuing to scale, strengthen core business and grow in new areas of business. The company has a matured set of elements of strategy, which have evolved over time. While the core elements of strategy continue to remain same, there is a structured attempt by the company to look for new dimensions of growth within these elements.

RISK AND CONCERNS

Risk management is the identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability and/ or impact of unfortunate events or to maximize the realization of opportunities.

Risk can come from uncertainty in financial markets, threats from project failures (at any phase in design, development, production, or sustainment life-cycles), legal liabilities, credit risk, accidents, natural causes and disasters as well as deliberate attack from an adversary, or events of uncertain or unpredictable root-cause.

Method, definitions and goals vary widely according to whether the risk management method is in the context of project management, security, engineering, industrial processes, financial portfolios, actuarial assessment, or public health and safety.

It is essential for the company that risks be effectively identified, analyzed and then mitigated by means of appropriate control measures. Your company has a risk management system in place, which enables us to recognize and analyze risks early and to take the appropriate action.

As the company is continuously growing hence it is required for the company to meet all the future requirements or opportunities effectively.

CAUTIONARY STATEMENT

Statements in this management discussion and analysis report describing the company's objectives, projections, estimates and expectations may be forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from expressed or implied.

Annexure-4**CORPORATE GOVERNANCE**
(As per Annual Report 2015-2016)

This Corporate Governance relating to Financial Year 2015-16 has been issued in compliance with the requirement of Regulation 34(3) read with Clause C of Schedule V of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and form part of the Report of Director to the member of the Company.

MEGA NIRMAN & INDUSTRIES LIMITED is committed to Good Corporate Governance. Company aims to achieve the objective of enhancing the shareholders' value by ensuring effective relationship with stakeholders and protecting their interests. The Company believes that the Company's business strategy and plans should be consistent with the welfare of all its

(1).BOARD OF DIRECTORS

As on March 31, 2016, the Company has Four Directors. Out of the Four Directors, Two are Executive Directors and two are Independent Directors. `

Independent Directors are Non-Executive Directors as defined under relevant regulations of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended from time to time). The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under relevant regulations of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Section 149 of the Act.

The Board has established procedures to periodically review compliance reports of all laws applicable to the Company prepared by the Company, as well as steps taken by the Company to rectify instances of Non- compliances.

a. Number of Board Meetings

Nine Board meetings were held during the year and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held:

The Board of Directors met Nine times during the year and the details are as follows:-

S.No	Date of Board Meeting	Number of Directors	Number of Directors Present
1	30/04/2015	6	6
2	30/05/2015	6	6
3	08/08/2015	3	3
4	18/09/2015	4	4
5	07/11/2015	4	4
6	24/12/2015	4	4
7	10/02/2016	4	4
8	22/02/2016	4	4
9	14/03/2016	4	4

b. Attendance of Directors at Board Meeting and at the last Annual General Meeting:

The details of attendance of Directors at the Board meeting during the financial year 2015-2016 and the last AGM are as under:-

Name of Director	No. of Meetings attended	Reason for not Attending the BM	Presence in the AGM dated 30/09/2015	No of other directorship
Mr. Niranjan Poddar	9	NA	Yes	4
Mr. Shubham Kumar Agarwal	6	Appointed on 08.08.2015	Yes	Nil
Mr. Devraj Baid	9	NA	Yes	1
Mr. Vineet Goel	2	Resigned on 08.08.2015	No	Nil
Mr. Ravinder Singh	2	Resigned on 08.08.2015	No	2
Mr. Subhash Kumar Poddar	2	Resigned on 08.08.2015	No	4
Mrs. Ruma Mukherjee	9	NA	Yes	3

Mr. Shubham Kumar Agarwal and Mr. Avinash Kumar Agarwal Executive directors of the Company are brothers.

(2). COMMITTEES OF THE BOARD

(A) Audit Committee

(B) Stakeholders Relationship Committee

(C) Nomination and Remuneration Committee

The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for members of various committees.

(A) Audit Committee:-**Composition**

The Audit Committee of the Board comprised of three Directors as on 31.03.2016 as follows:-

- Mrs. Ruma Mukherjee
- Mr. Devraj Baid
- Mr. Niranjan Poddar

Due to resignation of Mr. Devraj Baid and Mr. Niranjan Poddar above some Directors the Audit committee reconstitute and includes the following Member as on the date of this Report.

- Ms. Ruma Mukherjee
- Mr. Monendra Srivastava
- Mr. Avinash Kumar Agarwal

The Committee's composition meets with requirements of **Section 177** of the Companies Act, 2013 the earlier clause 49 of the Listing Agreement with the Stock Exchange and relevant regulations of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. Members of the Audit Committee possess financial / accounting expertise / exposure. It is entrusted with review of quarterly and annual financial statement before submission to the Board, review of observation of auditor and to ensure compliance of internal control systems, authority for investigation and access to full information and external professional advice for discharge of the functions delegated to the Committee by the Board.

Five audit committee meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the said meetings were held are as follows:

30/05/2015, 08/08/2015, 07/11/2015, 10/02/2016, 14/03/2016

All Members of the Committee were present in all the meetings.

(B) Stakeholders Relationship Committee

Composition

The Stakeholders Relationship Committee of the Board comprised of two Non-Executive Directors as follows:-

- Mrs. Ruma Mukherjee
- Mr. Devraj Baid

Due to resignation of Mr. Devraj Baid the Stakeholders Relationship Committee reconstitute and includes the following Member as on the date of this Report.

- Ms. Ruma Mukherjee
- Mr. Monendra Srivastava

The Committee ensures cordial investor relations the mechanism for Redress of investors' grievances. The Committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfers, non-receipt of annual reports, non-receipt of dividend and other allied complaints.

There were **no complaints** which were pending as **on March 31, 2016**. The main responsibility of the Committee is to ensure cordial investor relations and supervise the mechanism for Redress of investor grievances pertaining to transfer of shares, non-receipt of Annual Report, non-receipt of declared dividends etc.

(C) Nomination and Remuneration Committee

Pursuant to the provisions of the Companies Act, 2013 the Company has constituted the Nomination and Remuneration Committee members with the following Members:-

- Mr. Niranjana Poddar
- Mr. Devraj Baid
- Mrs. Ruma Mukherjee

Due to resignation of Mr. Niranjan Poddar and Mr. Devraj Baid the Nomination and Remuneration Committee reconstitute and includes the following Member as on the date of this Report.

- Mrs. Ruma Mukherjee
- Mr. Monendra Srivastava
- Mr. Sanjeev Sharma

The Broad terms of reference of the nomination and Remuneration Committee are as under:

- Recommend to the board the set up and composition of the board and its committees including the “formulation of the criteria for determining qualifications, positive attributes and independence of a director”. The committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Recommend to the board the appointment or reappointment of directors.
- Devise a policy on board diversity.
- Recommend to the board appointment of key managerial personnel (“KMP” as defined by the Act) and executive team members of the Company (as defined by this committee).
- Recommend to the board the remuneration policy for directors, executive team or key managerial personnel as well as the rest of the employees.

Five meeting Nomination and Remuneration Committee were held during the year and the gap between two meetings did not exceed four months. The dates on which the said meetings were held are as follows:-

30/05/2015, 08/08/2015, 07/11/2015, 10/02/2016, 14/03/2016

All Members of the Committee were present in all the meetings.

Remuneration Policy

The objective and broad framework of the Remuneration Policy is to consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth. The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the long term interests of the Company and its shareholders, promoting a culture of meritocracy and creating a linkage to corporate and individual performance, and emphasizing on professional competence and market competitiveness so as to attract the best talent. It also ensures the effective recognition of performance and encourages a focus on achieving superior operational results. The Nomination and Remuneration Committee recommends the remuneration of Directors and Key Managerial Personnel, which is then approved by the Board of Directors, subject to the approval of shareholders, wherever necessary. The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate the directors, key managerial personnel and other employees of the Company required to run the Company successfully.

Remuneration of the Directors**(i) Remuneration of Executive Directors**

During the Financial Year ended 31st March, 2016, the remuneration paid to Directors, is given below:

Name of the Director	Designation	Salary & Allowances (Rs. Per Month)	Commission payable	Perquisites	Retiral Benefits	Total (Per Month)	Stock Options Granted
Mr. Niranjan Poddar	Director	Nil	Nil	Nil	Nil	Nil	Nil
Mr. Shubham Kumar Agarwal	Whole Time Director	15000	Nil	Nil	Nil	15,000	Nil
Mr. Ravinder Singh	Director	Nil	Nil	Nil	Nil	Nil	Nil
Mr. Subhash Kumar Poddar	Director	Nil	Nil	Nil	Nil	Nil	Nil

(ii) Remuneration/Sitting Fees to Non-Executive Directors

The Non-Executive Directors including Independent directors have not been paid any remuneration/Sitting Fees during the Financial Year.

<u>Name of the Non-Executive Director</u>	<u>Sitting Fees(Rs)</u>
Mr. Vineet Goel	NIL
Mr. Devraj Baid	NIL
Mrs. Ruma Mukherjee	NIL

(d) INDEPENDENT DIRECTORS MEETING

During the year ended 31.03.2016 the Independent Directors met on 28th March, 2016, to review interalia, the performance of non-independent directors and the Board as a whole; the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors; and assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

(3). GENERAL BODY MEETINGS:-

The details of the General Meeting held in the last three years

Year	Date	Time	Location
2015	29 th September, 2015	1100 Hrs	257, Second Floor Satyam Tower, Commercial Complex, Paschim Vihar, New Delhi-110063
2014	30 th September, 2014	1300 Hrs	2836/37, 1st Floor, Ashok Gali, Rambazar Morigate, Delhi-110006
2013	30 th September, 2013	1500 Hrs	2836/37, 1st Floor, Ashok Gali, Rambazar Morigate, Delhi-110006

The following information gives the detail of special resolutions passed by the company in the previous AGMs:

S. No.	Particulars	Status
1.	Whether any special resolutions were passed at the last three Annual General Meeting	Yes
2.	Whether special resolutions were put through postal ballot at the last three Annual General Meeting	None
3.	Persons who conducted the postal ballot	N.A.

DISCLOSURES:-

- There were no non-compliances by the Company, penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets at any time during the last 3 years.
- The Company does not have any material significant related party transaction that may have potential conflict with the interests of company at large.
- The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal, unethical behaviour or actual or suspected frauds. The Company has a Vigil Mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. The Whistle Blower policy as approved by the Board is uploaded on the Company's Website www.mnil.in
- The Company has followed the Accounting standards referred in the Section 133 of the Companies Act, 2013. The significant Accounting Policies which are applied have been set out in Notes in the Financial Statement.

- Your Company has laid down a Code of Conduct (“Code”) for all the Board Members and Senior Management Personnel of the Company. The Code is available on the website of the Company i.e., www.mnil.in. All Directors and Senior Management Personnel of the Company have affirmed compliance with the Company’s Code of Conduct for the financial year ended March 31, 2015. A declaration signed by the Whole Time Director, Mr. Shubham Kumar Agarwal to this effect is attached as **Annexure-A** to the Corporate Governance Report in the Annual Report.
- The Company has complied all the mandatory requirements mentioned in Regulation 15(2) of SEBI (LODR) 2015 in respect of Corporate Governance and the Auditor’s Certificate obtained from **M/s. R Miglani & Co.**, Company Secretary in practice is provided as **Annexure-B**
- As required by SEBI (LODR) 2015, the Certificate under Certification of CEO and CFO as signed by Whole Time Director and CFO of the Company is provided as **Annexure-C** to the Corporate Governance Report in the Annual Report.

(5) .MEANS OF COMMUNICATION:-

The unaudited quarterly results and the audited results for the year are published in one English newspaper i.e. **Financial Express** and one Hindi newspaper i.e. **Haribhoomi** after its submission to the Stock Exchanges.

The company contains relevant information including matters pertaining to Investor Relations, Share Holder benefits, as well as Quarterly/ Annual financial results.

(6) .ADDITIONAL SHAREHOLDER INFORMATION

Annual General Meeting

Date: 27th August, 2016

Time: 11:00 AM

Venue: 257, 2nd Floor Satyam Tower, Commercial Complex, Paschim Vihar, New Delhi- 110063.

Financial Calendar

Financial year: 1st April, 2015 to 31st March, 2016

For the year ended March 31, 2016 results were announced on:-

- 30th May, 2015: First Quarter
- 08th August, 2015: Second Quarter
- 07th November, 2015: Third Quarter
- 10th February, 2016: Fourth Quarter

Book Closure

The dates of Book closure are from the **19th September, 2016 to 27th September, 2016** inclusive of both days.

Listed on Stock Exchange

At present the equity shares of the Company are listed on **Bombay Stock Exchange (BSE)**

Share Transfer System

As regards transfer of shares held in physical form the transfer documents can be lodged with Registrar and Share Transfer Agents at the above mentioned address. Transfer of shares in physical form is normally processed within 15 days from the date of receipt, if the documents are complete in all respects. Certain Directors, Compliance officer and the Company Secretary are severally empowered to approve transfers.

As per the SEBI circular, it has become mandatory for transferee(s) to furnish a copy of his/her/their PAN CARD for registration of transfer of shares in physical form.

Scrip Code & ISIN

Bombay Stock Exchange: Scrip Code-539767 ISIN- INE216Q01010

Categories of Shareholders as on 31st March, 2016

Category	No. of Shares	% of Shares
Promoters		
Individuals	75100	2.24
Body Corporate	0	
Public Shareholding		
Institutional Investors		
Individuals	3161600	94.45
HUF	100000	2.99
Corporate Bodies	10800	0.32
Total	33,47,500	100.00

Distribution of Shareholding

The distribution of shareholding as on 31st March, 2016 is given below:-

Range of Shares	Number of Shares	% of Total Shares	Number of Shareholders	% of Total Shareholders
1 to 5000	60100	89.66	477	1.80
5001 to 10000	33500	0.94	5	1.00
10001 to 20000	299300	3.76	20	8.94
20001 to 30000	79500	0.56	3	2.37
30001 to 40000	0	0	0	0
40001 to 50000	50000	0.19	1	1.49
50001 to 100000	2375100	4.51	24	70.96
100001 and above	450000	0.38	2	13.44
Total	3347500	100.00	532	100.00

Details of Non-Compliance

The Company has complied with all the requirements of regulatory authorities and no penalties or strictures were imposed on the Company by any Stock Exchange or SEBI or any statutory authority on any matter related to capital market over the last three years.

Registrars and Share Transfer Agents

M/s Beetal Financial Computer Services Pvt. Ltd.

Address: Beetal House, 3rd Floor, 99, Madangir, behind LSC, New Delhi-110062**Tel No:** 011- 29961281-29961283 Fax: 011-29961284**Website:** <http://www.beetalfinancial.com>**Term of Office**Change in Board of Directors of **MEGA NIRMAN & INDUSTRIES LIMITED** for last 3 years:

Year	Directors	Appointment	Resignation
2015-2016	Avinash Kumar Agarwal	05/05/2016	-
	Monendra Srivastava	05/05/2016	-
	Niranjan Poddar		05/05/2016
	Devraj Baid		05/05/2016
	Shubham Kumar Agarwal	08/08/2015	
	Vineet Goel		08/08/2015
	Subhash Kumar Poddar		08/08/2015
	Ravinder Singh		08/08/2015
2014-2015	Ruma Mukherjee	09/12/2014	-
2013-2014	Vineet Goel	30/05/2013	-
	Devraj Baid	30/05/2013	-
	Ganesh Ray	-	23/06/2014

Shareholding of the key managerial personnelThere are no Holdings by the **KMP's** in the shareholding of the company.**Bonus or Profit Sharing Plan for key managerial personnel**

There is no bonus or profit share.

Annexure-A**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Board Members and Senior Management. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended March 31, 2016, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

I confirm that the Company has in respect of the year ended March 31, 2016, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

Date: 08/07/2016

Place: New-Delhi

**Shubham Kr. Agarwal
(Whole Time Director)**

Annexure-B**COMPLIANCE CERTIFICATE****TO THE MEMBERS
MEGA NIRMAN & INDUSTRIES LIMITED**

We have examined the compliance of conditions of Corporate Governance by **MEGA NIRMAN & INDUSTRIES LIMITED** ("the Company"), for the year ended March 31, 2016, as stipulated in Clause 49 of the Listing Agreement of the company with the Stock Exchange for the period 1st April, 2015 to 30th November, 2015 and as per the relevant provision of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) 2015 as referred into regulation 15(2) of the Listing Regulations for the period 1st December, 2015 to 31st March, 2016.

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

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

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

For R Miglani & CO.
Company Secretary

Date: 01/07/2016
Place: New-Delhi

CS Rajni Miglani
Proprietor
CP No. 11273

Annexure-C**CERTIFICATION UNDER SEBI LODR REGULATIONS, 2015 OF THE LISTING AGREEMENT**

The Board of Directors,
Mega Nirman & Industries Limited

We have reviewed the financial statements and the cash flow statement of **MEGA NIRMAN & INDUSTRIES LIMITED** for the year ended March 31, 2016 and to the best of our knowledge and belief:-

- (a)** **(i)** these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii)** these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b)** There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's Code of Conduct.
- (c)** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d)** We have indicated to the Auditors and the Audit Committee:-
- (i)** Significant changes in internal control over financial reporting during the year;
- (ii)** Significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
- (iii)** Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: 13/07/2016
Place: New-Delhi

Shubham Kumar Agarwal
(Whole Time Director)

Chandni Singla
(Chief Financial Officer)

Annexure-5**Form No. MR-3**
Secretarial Audit Report

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

FOR THE FINANCIAL YEAR ENDED 31st March, 2016

To,
The Members,
MEGA NIRMAN & INDUSTRIES LIMITED
257, 2nd Floor, Satyam Tower Commercial Complex,
Paschim Vihar New Delhi North Delhi DL 110063

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mega Nirman & Industries Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Management's Responsibility on Secretarial compliances

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provision of applicable laws and regulations.

Auditor's Responsibility

Our responsibility is to express an opinion on secretarial records, standard and procedure followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from Company's Management is adequate and appropriate for us to provide a basis for our opinion.

Opinion

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the financial year ended on March 31, 2016 (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the audit period according to the provisions of:-

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder, as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowing
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999
 - e. 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;
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, requiring compliance thereof by the Company during the financial year.

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

- i. the Secretarial Standards issued by the Institute of Company Secretaries of India
- ii. The Listing Agreements entered into by the Company with Concerned Stock Exchange.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above either with in the time or with delay , if any, after complying with all prescribed procedures.

Based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary / Chief Executive Officer taken on record by the Board of Directors of the Company, I further report that:

1. The compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.
2. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

**For R MIGLANI & CO.
Company Secretaries**

**Place: New-Delhi
Date: 1st July, 2016**

**CS Rajni Miglani
Proprietor
ACS: 30016
CP No: 11273**

Note: This report is to be read with our letter which is annexed as Annexure-H and forms integral part of this report.

Annexure H of Form No. MR-3

**To,
The Members,
MEGA NIRMAN & INDUSTRIES LIMITED
257, 2nd Floor, Satyam Tower Commercial Complex,
Paschim Vihar New Delhi North Delhi DL 110063**

Our report is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as we were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The Verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Whenever required, we have obtained the Management representation about the compliance of Laws, rules and regulation and happening of events etc.
5. The Compliance of the provision of Corporate and other applicable laws, rules, regulation, Standards is the responsibility of Management. Our Examination was limited to the Verification of Procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For R MIGLANI & CO.
Company Secretaries**

**Place: New-Delhi
Date: 1st July, 2016**

**CS Rajni Miglani
Proprietor
ACS: 30016
CP No: 11273**

Independent Auditor's Report

To,

**The Members,
M/s Mega Nirman & Industries Limited
Report on the Financial Statements**

We have audited the accompanying financial statements of Mega Nirman & Industries Limited (the "company"), which comprise the Balance Sheet as at 31st March , 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 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. 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 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.

Auditors' Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:-

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules,2014;
- e) On the basis of the written representations received from the directors as on 31st March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of section 164(2) of the Act;
- f) On our observation company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- g) with respect to the other matter to be included in the auditor's report in accordance with rule 11 of the companies (audit and auditors) rules,2014, in our opinion and to the best of our information and according to the explanations given to us:-
 - a. the Company has no any pending litigations on its financial statements.
 - b. the company has not made any long terms contract including derivative contracts during the year.
 - c. the company has no any amount required to transfer any amount in investor education and protection fund.

For PVR-N & Co.
Chartered Accountants

Pradeep Kumar Jindal
Partner
M. No.:082646
F. R. No. : 004062N
Place: New Delhi
Date: 5th May, 2016

Annexure to the Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

Fixed Assets

- a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us the company has a phased program of physical verification of its fixed assets. In our opinion, it is reasonable having regard to the size of the company and the nature of its assets, certain fixed assets have been physically verified by the management during the year and no discrepancy was noticed on such verification.
- c) The title deeds of immovable properties are held in the name of the company.

Inventory

The physical verification of inventory including investments has been conducted at reasonable intervals by management;

The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

Granting of Loans to Certain Parties

- a) The Company has neither granted nor taken any loan secured or unsecured, to/from Companies, firms and other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- b) Since there are no such loans the comments regarding terms and conditions, repayment of the principal amount and interest thereon and overdue amount are not required.

Compliance to the provision of section 185 & 186 of the Act

In our opinion and according to the information and explanations given to us, the company has complied to the with the provisions of section 185 and 186 of the companies Act, 2013 in respect of loans, investments, guarantees and security.

Acceptance of Deposits

The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of the Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

Maintenance of Cost records

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of the section 148 of the Act, in respect of the activities carried on by the company.

Deposit of Statutory Dues

In respect of statutory dues:

a) According to the information and explanations given to us and the records of the company examined by us, the company is regular in depositing the undisputed statutory dues with the appropriate authority and no dues are outstanding for a period of more than six months from the date they become payables as on 31.03.2016.

b) The Company doesn't have any disputed dues of Sales Tax/Income Tax/Customs/Wealth Tax/Excise Duty/Cess , etc for a period of more than six months from the date they became payable, as on 31.03.2016.

Default in repayment of Dues

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The company has not taken any loan either from financial institutions or from the Government and has not issued any debentures.

Application of term loans

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

However, the company is regular in payment of term loan and has used the amount of term loan for the purpose for which it was raised.

Fraud Reporting

According to the information and explanation given to us, no material fraud on or by the company has been noticed or reported during the course of our audit.

Managerial Remuneration

Based upon the audit procedures performed and the information and explanations given by the management, the company, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act;

Provisions for Nidhi Company

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company;

Transaction with Related Parties

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards;

Preferential allotment of Shares

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon .

Non Cash transactions with directors

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon;

Registration under Reserve Bank of India Act, 1934

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon;

**For PVR-N & Co.
Chartered Accountants**

**Pradeep Kumar Jindal
Partner
M. No.:082646
F. R. No. : 004062N
Place: New Delhi
Date: 5th May, 2016**

MEGA NIRMAN & INDUSTRIES LIMITED				
BALANCE SHEET AS AT 31.03.2016				
	Particulars	Note No.	31.03.2016	31.03.2015
I.	<u>EQUITY AND LIABILITY</u>			
(1)	Shareholders' Funds	-		
	(a) Share Capital	1	3,34,75,000.00	3,34,75,000.00
	(b) Reserves & Surplus	2	89,88,712.15	88,92,425.83
(2)	Share Application Money Pending Allotment		-	-
(3)	Non-Current Liabilities			
	(a) Long Term Borrowings	3	2,09,268.00	3,96,751.00
	(b) Deferred tax liabilities(Net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long term provisions		-	-
(4)	Current Liabilities			
	(a) Short-term borrowings	4	1,87,483.00	1,67,963.00
	(b) Trade payables		15,046.00	2,03,803.00
	(d) Short-term provisions	5	2,93,701.00	3,26,917.00
	TOTAL		4,31,69,210.15	4,34,62,859.83
II.	<u>ASSETS</u>			
(1)	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible assets	6	9,61,254.67	11,53,676.27
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current Investments	7	20,00,000.00	1,16,00,000.00
	(c) Deferred tax assets (Net)		67,959.00	45,015.00
	(d) Long-term loans and advances	8	1,00,50,000.00	1,08,50,000.00
	(e) Other non-current assets		29,03,700.00	6,64,650.00
(2)	Current Assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables	9	1,24,65,888.00	43,65,588.00
	(d) Cash and cash equivalents	10	1,86,456.48	3,04,008.56
	(e) Short-term loans and advances	11	1,39,84,779.00	1,40,02,779.00
	(f) Other current assets	12	5,49,173.00	4,77,143.00
	Significant Accounting Policies	17		
	TOTAL		4,31,69,210.15	4,34,62,859.83

In terms of our report attached.
For PVR-N & Company
Chartered Accountants

Pradeep Kumar Jindal
Partner

M. No. 082646

FRN. 004062N

Place : New Delhi

Date : 05th May,2016

For & on behalf of the Board of Directors of
Mega Nirman & Industries Limited

Ruma Mukherjee Shubham kumar Agarwal
Director Whole Time Director
DIN:-03437200 DIN:-07230285

Shubham Kr. Agarwal Shiwati Gandhi
Chief Financial Officer Company Secretary
PAN:-BFIPA1835F M.NO:- A32720

MEGA NIRMAN & INDUSTRIES LIMITED				
Statement of Profit & Loss for the Year Ended 31.03.2016				
	Particulars	Note No.	31.03.2016	31.03.2015
I.	Revenue from operations	13	11,78,840.00	10,81,140.00
II.	Other Income		12,22,456.00	11,25,317.00
III.	Total Revenue [I+II]		24,01,296.00	22,06,457.00
IV.	Expenses			
	Cost of Sale		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefits expenses	14	11,48,973.00	10,16,530.00
	Finance costs	15	56,454.08	82,257.16
	Depreciation and amortization expenses		2,17,684.00	3,11,606.00
	Other expenses	16	7,63,923.60	5,92,888.00
	Total Expenses		21,87,034.68	20,03,281.16
V.	Profit before exceptional and extraordinary items and tax (III- IV)		2,14,261.32	2,03,175.84
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		2,14,261.32	2,03,175.84
VIII.	Extraordinary items		-	-
IX.	Profit before Tax (VII-VIII)		2,14,261.32	2,03,175.84
X	Tax expenses:			
	(1) Current tax		1,40,919.00	1,03,124.00
	(2) Deferred tax		(22,944.00)	(45,015.00)
XI.	Profit(Loss) for the period from continuing operations (IX-X)		96,286.32	1,45,066.84
XII.	Profit /(loss) from discontinuing period		-	-
XIII.	Tax expenses of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operation (after tax) (XII-XIII)		-	-
XV.	Profit(Loss) for the period (XI+XIV)		96,286.32	1,45,066.84
XVI.	Earning per Equity share:			
	(1) Basic		0.03	0.04
	(2) Diluted		-	-
	Significant Accounting Policies	17		

In terms of our report attached.
For PVR-N & Company
Chartered Accountants

Pradeep Kumar Jindal
Partner

M. No. 082646

FRN. 004062N

Place : New Delhi

Date : 05th May,2016

For & on behalf of the Board of Directors of
Mega Nirman & Industries Limited

Ruma Mukherjee **Shubham kumar Agarwal**
Director **Whole Time Director**
DIN:-03437200 **DIN:-07230285**

Shubham Kr. Agarwal **Shiwati Gandhi**
Chief Financial Officer **Company Secretary**
PAN:-BFIPA1835F **M.NO:- A32720**

MEGA NIRMAN & INDUSTRIES LIMITED
CASH FLOW STATEMENT AS AT 31ST MARCH 2016

	Particulars	AS AT 31.03.2016	AS AT 31.03.2015
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Taxation	2,14,261.32	2,03,175.84
	Add: Adjustment For		
1	Depreciation	2,19,421.60	3,11,606.00
2	Misc. Expenditure w/o	73,850.00	73,850.00
3	Finance Cost	56,454.08	82,257.16
4	Interest Income	(1,07,99,996.00)	(11,25,317.00)
	Operating Profit Before Working Capital Change	(1,02,36,009.00)	(4,54,428.00)
	Adjustment For		
1	(Increase)/decrease in Loans & Advances	18,000.00	(1,00,12,779.00)
2	(Increase)/decrease in Sundry Debtors	(81,00,300.00)	2,26,860.00
3	Increase/(decrease) in Current Liabilities	(2,02,453.00)	1,00,434.00
4	(Increase)/decrease in Other Current Assets	(72,030.00)	(1,09,152.00)
	Cash Generated from Operation	(83,56,783.00)	(97,94,637.00)
	Less: Direct Tax	(1,40,919.00)	(1,03,124.00)
	Net Cash Generated from operations	(1,87,33,711.00)	(1,03,52,189.00)
B	CASH FLOW FROM INVESTING ACTIVITIES		
1	Received from Long term Loan & Advances	8,00,000.00	10,00,000.00
2	Sale of Investment	96,00,000.00	-
3	Fixed Assets Purchase	(27,000.00)	-
	Net cash used in Investing activities	1,03,73,000.00	10,00,000.00
C	CASH FLOW FROM FINANCING ACTIVITIES		
1	Repayment of Loan	(1,87,483.00)	(1,67,963.00)
2	Share Capital Introduced	-	95,00,000.00
3	Miscellaneous Expenditure	(23,12,900.00)	(5,61,800.00)
4	Interest Income	1,07,99,996.00	11,25,317.00
5	Finance Cost	(56,454.08)	(82,257.16)
	Net cash generate in Financing Activities	82,43,158.92	98,13,296.84
	Net Changes in Cash & Cash Equivalents (A+B+C)	(1,17,552.08)	(15,38,892.16)
	Opening balance of Cash & Cash Equivalents	3,04,008.56	18,42,900.72
	Closing Balance of Cash & Cash Equivalents	1,86,456.48	3,04,008.56

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of M/s Mega Nirman & Industries Limited for the year ended on 31.03.2016. The Statement has been prepared by the Company in accordance with the requirements of A.S-3 "Cash Flow Statements" and in agreement with the corresponding Balance Sheet and Profit and Loss of the Company covered by our report dated 05th May, 2016.

In terms of our report attached.

For PVR-N & Company
Chartered Accountants

For & on behalf of the Board of Directors of
Mega Nirman & Industries Limited

Pradeep Kumar Jindal
Partner
M. No. 082646
FRN. 004062N
Place : New Delhi
Date : 05th May, 2016

Ruma Mukherjee Shubham kr. Agarwal
Director Whole Time Director
DIN:-03437200 DIN:-07230285

Shubham kumar Agarwal Shiwati Gandhi
Chief Financial Officer Company Secretary
PAN:-BFIPA1835F M.NO:- A32720

1. Share Capital

(In Rupees)

Particulars	31.03.2016	31.03.2015
Authorized		
Preference Share	-	-
Equity Share (42,50,000 Equity Shares of Rs. 10/- each)	4,25,00,000.00	4,25,00,000.00
Issued, Subscribed & Paid Up		
Preference Share	-	-
Equity Share (33,47,500 Equity Shares of Rs. 10/- each)	3,34,75,000.00	3,34,75,000.00
TOTAL	3,34,75,000.00	3,34,75,000.00

a) Reconciliation of Shares outstanding at the beginning and end of the reporting period

Particulars	Equity Shares 31.03.2016		Equity Shares 31.03.2015	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	33,47,500	3,34,75,000	5,47,500	54,75,000
Shares Issued during the year	-	-	28,00,000	2,80,00,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	33,47,500	3,34,75,000.00	33,47,500	3,34,75,000.00

b) Particulars of Shareholders holding more than 5% Equity Shares

SR. NO.	Name of Shareholder	31.03.2016		31.03.2015	
		No. Of Share	% of Holding	No. Of Share	% of Holding
1	Avinash Kumar Agarwal	3,00,000	8.96%	3,00,000	8.96%

c) Terms/ Rights attached to Securities:-

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by shareholders.

2. Reserve & Surplus

Particulars	31.03.2016	31.03.2015
a. Securities Premium Account	1,20,00,000.00	1,20,00,000.00
b. Surplus		
Opening balance	(31,07,574.17)	(32,52,641.01)
(+) Reversal Of Provision of Tax	-	-
(+) Net Profit/(Net Loss) For the current year	96,286.32	1,45,066.84
Closing Balance	(30,11,287.85)	(31,07,574.17)
Total	89,88,712.15	88,92,425.83

3. Long Term Borrowings

Particulars	31.03.2016	31.03.2015
Secured		
a. Loan from ICICI Bank	2,09,268.00	3,96,751.00
Total	2,09,268.00	3,96,751.00

4. Short Term Borrowings

Particulars	31.03.2016	31.03.2015
Secured		
a. Loan from ICICI Bank	1,87,483.00	1,67,963.00
Total	1,87,483.00	1,67,963.00

5. Short Term Provisions

(In Rupees)

Particulars	31.03.2016	31.03.2015
(a) Provision for Employee Benefits		
Salary & Reimbursements	1,35,532.00	1,69,467.00
(b) Others		
Provision for Tax	1,40,919.00	1,03,124.00
Audit Fees Payable	17,250.00	54,326.00
Total	2,93,701.00	3,26,917.00

8. Long Term Loan & Advances

Particulars	31.03.2016	31.03.2015
Unsecured, considered good		
Other Loan & Advances	1,00,50,000.00	1,08,50,000.00
Total	1,00,50,000.00	1,08,50,000.00

9. Trade Receivables

Particulars	31.03.2016	31.03.2015
Trade Receivables	1,24,65,888.00	43,65,588.00
Total	1,24,65,888.00	43,65,588.00

10. Cash & Cash Equivalents

Particulars	31.03.2016	31.03.2015
a. Balances with banks :		
ICICI BANK	29,557.99	1,42,141.14
Axis Bank	79,317.07	10,000.00
b. Cash in hand		
Cash in hand	77,581.42	15,186.74
Total	1,86,456.48	3,04,008.56

11. Short Term Loan & Advances

Particulars	31.03.2016	31.03.2015
Unsecured, considered good		
Other Loan & Advances	1,39,84,779.00	1,40,02,779.00
Total	1,39,84,779.00	1,40,02,779.00

12. Other Current Assets

Particulars	31.03.2016	31.03.2015
Income Tax Refund	1,05,032.00	1,05,032.00
Tax Deducted At Source	17,918.00	17,918.00
TDS Receivable	1,89,500.00	1,12,538.00
Tax Paid Under Appeal	2,21,337.00	2,21,337.00
Prepaid Insurance	15,386.00	20,318.00
Total	5,49,173.00	4,77,143.00

13. Revenue from Operations

(In Rupees)

Particulars		31.03.2016	31.03.2015
Sale of services		11,78,840.00	10,81,140.00
Total		11,78,840.00	10,81,140.00

14. Employee Benefit Expenses

Particulars		31.03.2016	31.03.2015
Salary		11,27,166.00	9,05,800.00
Staff welfare expenses		21,807.00	1,10,730.00
Total		11,48,973.00	10,16,530.00

15. Finance Cost

Particulars		31.03.2016	31.03.2015
Bank Charges		2,417.08	656.16
Interest on Car Loan		54,037.00	71,523.00
Interest on Tax Paid		-	10,078.00
Total		56,454.08	82,257.16

16. Other Expenses

Particulars		31.03.2016	31.03.2015
Advertisement		32,284.00	33,543.00
Audit Fees		17,250.00	16,854.00
Car Insurance		24,198.00	23,704.00
Conveyance Exp.		3,548.00	22,430.00
Corporate Action Fees		-	23,595.00
Diwali Expenses		11,938.00	-
Electricity Expenses		19,630.00	-
Fixed Assets W/o ROC Exp.		1,737.60	-
Legal & Professional Charges		26,000.00	22,100.00
Listing Fees		86,656.00	84,440.00
Listing Fees		2,29,000.00	16,854.00
Misc. Office Exp.		12,691.00	1,07,770.00
News Paper exp		2,320.00	-
Misc. Exp. w/off		73,850.00	73,850.00
Office Rent		53,250.00	27,750.00
Postage Telegram & Courier		3,503.00	46,970.00
Printing & Stationary		1,06,919.00	46,415.00
Repair & Maintenance		8,900.00	-
Travelling Expenses		15,397.00	-
Telephone Exp.		5,701.00	6,768.00
Vehicle Exp.		21,991.00	34,845.00
Website Maintenance Charges		7,160.00	5,000.00
Total		7,63,923.60	5,92,888.00

Note No. 17**Significant Accounting Policies and Other Notes to Accounts****1. Significant Accounting Policies:****a) Basis of Preparation**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis of accounting. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the companies Act 2013 (Act) and in accordance with the Accounting Standards notified in the Companies (Accounting Standard) Rules, 2014. Accounting Policies have been consistently applied except where a newly issued accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the Accounting Policy hitherto in use. Profit & Loss Statement & Balance sheet are prepared accordance to Schedule III of The companies Act, 2013.

b) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to Contingent Liabilities as at the date of the financial statements and the reported amounts of Income and Expenses during the Period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

c) Cash and Cash Equivalentents :

Cash & Cash Equivalent consists of Cash in hand, Bank balances and Bank Deposits.

d) Cash Flow Statement

Cash flows are reported using the indirect method, as per AS-3, issued by the ICAI. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

e) Fixed Assets & Depreciation

Fixed Assets are stated at cost of acquisition less accumulated depreciation thereon. Direct costs are capitalized until assets are ready to be put to use.

Depreciation on the Fixed Assets has been provided on the basis of Written down value method over the useful lives of assets as per useful life prescribed under Schedule II of Companies Act, 2013.

f) Investments

Long term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments determined on an individual basis.

g) Provision & Contingencies

The Company recognizes a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.

h) Income Tax

Taxation is accounted on the basis of the "Liability Method" which is generally followed in India. Provision is made for income tax based on computation after considering rebates, relief and exemption under the Income Tax Act, 1961.

In accordance with the Accounting Standards 22 "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, Deferred Tax Liability/Assets has been calculated on timing differences between the accounting income and the taxable income for the year and quantified using the tax rate enacted or substantively enacted as on the Balance Sheet date.

i) Provision, Contingent Liabilities & Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

j) Provision for Gratuity

No provision for gratuity has been made as the provisions of Payment of Gratuity Act, 1972 are not applicable.

2) Other Notes to Accounts

- i. In the opinion of Board of Directors, the aggregate value of Current assets, Loans and Advances are realizable in ordinary course of business and will not be less than the amount at which these are stated in the balance sheet.
- ii. Deferred Tax Assets for the year of Rs.22944/- as per Accounting Standards 22 on Accounting for Taxes on income pertaining to the timing between the accounting income and the taxable income has been recognized by the management in the Profit & Loss Account.
- iii. In the opinion of the company management, the operations of the company are considered as single segment hence AS-17 on Segment reporting issued by the Institute of Chartered Accountants of India is not applicable.
- iv. Related Party Disclosure in accordance with Accounting Standards 18 issued by the Institute of Chartered Accountants of India are :

a. Remuneration to Key Management Personnel:**(In Rupees)**

Particulars	Designation	2016	2015
Mr. Atul Mittal	CFO	24596/-	NIL
Ms. Vanshika Rastogi	CS	18900/-	93333
Ms. Shiwati Gandhi	CS	255355/-	NIL
Mr. Mayur Chhabra	CS	10000/-	NIL
Mr. Shubham Kumar Agarwal	WTD	120000/-	NIL
Mr. Kamal Gupta	CFO	NIL	40000

b. Earnings Per Share**(In Rupees)**

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Net Profit/(Loss) for the year	96286.32/-	145066.84 /-
Weighted Number of Equity Shares	33,47,500	3347500
Nominal Value per Share	10/-	10/-
Earnings Per Share (Basic)	0.03	0.04

c. Auditors Remuneration

Payment to auditors (including service tax) comprises of the following:

(In Rupees)

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
As Statutory Audit Fees	17250/-	16854/-
Total	17250/-	16854/-

d. Contingent LiabilitiesThere is no contingent liability as on 31st March, 2016.

- e. Previous year figures have been re-grouped/re-classified wherever necessary to make them comparable with the current year figures.

**In terms of our report attached
For PVR-N & Company
Chartered Accountants**

**Pradeep Kumar Jindal
Partner**

**M. No. 082646
FRN. 004062N
Place : New Delhi
Date : 5th May,2016**

**For & on behalf of the Board of Directors of
Mega Nirman & Industries Limited**

**Ruma Mukherjee
Director
DIN:-03437200**

**Shubham Kumar Agarwal
Chief Financial Officer
PAN:-BFIPA1835F**

**Shubham Kumar Agarwal
Whole Time Director
DIN:-07230285**

**Shiwati Gandhi
Company Secretary
M.NO:- A32720**

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

33rd Annual General Meeting of Mega Nirman & Industries Limited

Full name of the members attending _____
(In block capitals)

Ledger Folio No. /Client ID No. _____ No. of shares held: _____
Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I, hereby record my presence at the 33rd Annual General Meeting of the **Mega Nirman & Industries Limited**, Address: 257, Second floor, Satyam tower, Commercial Complex, Paschim Vihar New Delhi- 110063, on Saturday, the 27th August, 2016.

(Member's /Proxy's Signature)

MEGA NIRMAN & INDUSTRIES LIMITED

Regd. Office: - 257, Second floor, Satyam tower, Commercial Complex, Paschim Vihar New Delhi- 110063

Tel. No. 011-47075887, website: www.mnil.in

CIN: L70101DL1983PLC015425, email id: secretarial.mnil@gmail.com

**BALLOT PAPER**

S. No.	PARTICULARS	DETAILS
1.	Name of First named Shareholder (in BLOCK LETTERS)	
2.	Postal Address	
3.	Registered Folio/*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	No. of Shares held	

I/We hereby exercise my/our vote in respect of ordinary/special resolution to be passed for the business stated in the notice dated 13th July, 2016 convening the 33rd Annual General Meeting of the Company to be held on 27th August, 2016 by recording my assent/dissent to the said resolution in the following manner

S.No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2016		
2.	To appoint a Director in place of Mr. Shubham Kr. Agarwal, who retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment.		
3.	Ratify the appointment of M/s. PVR-N &CO. , Chartered Accountants as Statutory Auditors & fixing their remuneration.		
4.	To appoint Mr. Avinash Agarwal as Executive Director of the Company		
5.	To appoint Mr. Monendra Srivastava as an Independent Director of the Company.		
6.	To appoint Mr. Sanjeev Sharma as a Director of the Company.		

Place:
Date:

Signature of Shareholder

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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 the company	
Registered Office	

Name of the Member(s)	
Registered Office	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	
Address:	
E-mail Id:	
Signature , or failing him	

Name :	
Address:	
E-mail Id:	
Signature , or failing him	
Name :	
Address:	
E-mail Id:	
Signature , or failing him	

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6.	To appoint Mr. Sanjeev Sharma as a Director of the Company.		

* Applicable for investors holding shares in Electronic form.

Signed this ____ day of ____ 20__

Affix Revenue Stamps

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder
Across Revenue Stamp

Note:-

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.