

SANMIT INFRA LIMITED

CIN: L70109TN2000PLC044664

**Registered Office: No.5, Damodharan Street
Kellys, Chennai, Tamilnadu 600010**

15TH ANNUAL REPORT OF SANMIT INFRA LIMITED 2014-2015

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BOARD OF DIRECTORS

Sr.No.	Name of Director	Category
1.	Mr. Mitesh Pujara	Managing Director
2.	Mr. Sanjay Nasta	Independent Director
3.	Mr. Kanayalal Makhija	Director
4.	Mr. Sanjay Makhija	Chairman , Director
5.	Mr. Meena Bhate	Independent Director
6.	Mr. Miten Shroff	Independent Director

AUDITORS

M/s. K.M. TAPURIAH & Co.
Chartered Accountants

BANKERS

HDFC BANK

COMPLIANCE OFFICER

Ms. Chaitrali Choudhary

LISTING

BSE Limited

REGISTRAR & TRANSFER AGENT

Purva Shareregistry (I) Pvt. Ltd.
9, Shiv Shakti Industrial Estate,
J.B.Boricha Marg,
Opp. Kasturba Hospital,
Lower Parel (East),
Mumbai- 400011

REGISTERED OFFICE

No.5, Damodharan Street,
Kellys, Chennai
Tamil Nadu - 600010
E-mail Id: sanmitinfra@gmail.com
Website: www.sanmitinfra.co.in

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 15th Annual General Meeting of the Members of the Company will be held on Friday, 18th September, 2015 at 11.30 a.m. at the registered office of the Company at 5, Damodharan Street, Kellys, Chennai-600010, Tamil Nadu to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2015 and the Profit and Loss Account for the Year ended on that date and reports of the Directors and Auditors.
- 2) Appointment of Auditors
To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

“Resolved that, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014, the appointment of M/s. K.M. Tapuriah & Co. - Chartered Accountants (Firm Registration No. 314043E) as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendaryear 2017 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors.”

- 3) To appoint a Director in place of Mr. Kanyalal Makhija, who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:**4) Appointment of Ms. Meena Bhate as an Independent Director.**

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

“RESOLVED THAT, pursuant to Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Ms. Meena Bhate (DIN: 02283674), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 23, 2015 and who holds office till the date of the AGM, 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 her intention to propose Ms. Meena Bhate as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five years i.e. up to March 22, 2020, not liable to retire by rotation.”

5) Appointment of Mr. Sanjay Nasta as an Independent Director.

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

“RESOLVED THAT, pursuant to Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Sanjay Nasta (DIN: 00086708), who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 12, 2015 and who holds office till the date of the AGM, 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 his intention to propose Mr. Sanjay Nasta as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 years i.e. up to February 11, 2020, not liable to retire by rotation.”

6) Appointment of Mr. Sanjay Makhija as the Managing Director

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

RESOLVED THAT pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the appointment of Mr. Sanjay Makhija as a Managing Director of the Company for a period of five years, with effect from 14th August, 2015 on the terms and conditions as specified in the Statement pursuant to Section 102 (1) of the Companies Act, 2013 mentioned in this Notice and on the remuneration, which is as follows :

1. Salary per month: Rs. 1,00,000/- in the scale of Rs. 100,000/- to Rs.200,000/-
2. Performance bonus / Variable payout: Payable at such intervals, as may be decided by the Board of Directors upto a maximum of Rs 500,000/- per annum.
3. Perquisites and allowances :
 - a. Housing : Furnished / unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishings, if any, shall be valued as per the Income Tax Rules, 1962.
 - b. Medical reimbursement/allowance: Reimbursement of actual expenses for self and family and / or allowance will be paid as decided by the Board of Directors from time to time.
 - c. Leave travel concession / allowance : For self and family once in a year, as decided by the Board of Directors from time to time.
 - d. Club fees : Fees payable subject to a maximum of two clubs.
 - e. Provision for driver / driver's salary allowance : As per the rules of the Company.
 - f. Personal accident insurance : As per the rules of the Company.
4. Other benefits :
 - a. Earned / privilege leave : As per the rules of the Company.
 - b. Company's contribution to Provident Fund and superannuation fund : As per the rules of the Company.
 - c. Gratuity : As per the rules of the Company.
 - d. Encashment of leave : As per the rules of the Company.
 - e. Company car and telephone: Use of the Company's car, chauffeur and telephone at the residence for official purposes, as per the rules of the Company.

RESOLVED FURTHER THAT, notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2016, during the tenure of Mr. Sanjay Makhija as a Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Sanjay Makhija the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

AND RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013

Place: Mumbai
Date : 14.8.2015

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

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.

PROXIES IN ORDER TO BE VALID, SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING AT THE REGISTERED OFFICE AT 5, DAMODHARAN STREET, KELLYS, CHENNAI-600010, TAMIL NADU.

The Share Transfer Books and Members Register of the Companies will remain closed from Monday, 14th September, 2015 to Friday, 17th September, 2015 (both days inclusive) in terms of the provision of Section 91 of the Companies Act, 2013.

2. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2000 read with circular No. D&CC/FITTC/CIR-18/2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has appointed M/s. Purva Shareregistry (I) Pvt. Ltd. as the Registrar & Share Transfer Agents, having their office at 9, Shiv Shakti Industrial Estate, J.R.Boricha Marg, Lower Parel (East), Mumbai- 400 011.

2. Members are requested to notify immediately any change in their address to:
 - a. To their Depository Participants (Dps) in respect of their electronic share accounts, and
 - b. to the share transfer agent M/s. Purva Shareregistry (India) Pvt. Ltd. at 9, Shiv Shakti Industrial Estate, J.R.Boricha Marg, Lower Parel (East), Mumbai- 400 011.
3. Members are requested to bring copies of the Annual Report and should bring the attendance slip duly filled in for attending the meeting.
4. Members are requested to notify the change in address, if any immediately to the Company quoting their respective folio number.
5. Any query relating to the accounts should be notified to the Company at least 7 days before the date of Annual General Meeting.
6. Information required to be furnished under the Listing Agreement.
As required under Clause 49 of the Listing Agreement with the Stock Exchanges, the particulars of Directors who are proposed to be appointed/reappointed are given below:

Name of Director	Mr. Kanayalal Makhija	Mr. Sanjay Nasta	Ms. Meena Bhate	Mr. Sanjay Makhija
Date of Birth	08/12/1938	25/05/1968	10/01/1969	16/02/1972
Date of Appointment	13/02/2012	12/02/2015	23/03/2015	13/02/2012
Qualification	B.COM	B.Com	B.Com	B.Com
Expertise in Specific Functional Area	Business	Real estate	Accounts	Real Estate and Corporate Laws
Executive & Non Executive Director	Non Executive Director	Non-Executive Independent Director	Non-Executive Independent Director	Executive Director
Independent Director	No	Yes	Yes	No
Other Directorship	1) M/s. Makhija Developers Private Limited 2) M/s. Garrett Developers Private Limited 3) M/s. Aashna Builders Private Limited 4) M/s. Resham Developers Private Limited	1) M/s. Ranks Trading Private Limited 2) M/s. Shiv Sharan Realtors Private Limited 3) M/s. Bay Tarkers Private Limited	1) Gatts Trading Private Limited	1) M/s. Makhija Developers Private Limited 2) M/s. Garrett Developers Private Limited 3) M/s. Aashna Builders Private Limited
DIN	00586574	00086708	02283674	00586770

Statement pursuant to Section 102 (1) of the Companies Act, 2013

Item no. 6

The Board, at its meeting held on 14th August, 2015 appointed Mr. Sanjay Makhija as a Managing Director director of the Company for a period of five years commencing August 14, 2015.

The terms and conditions of his appointment are as mentioned in the resolution no. 6 to the notice to members.

1. Period of appointment: Five years beginning 14th August 2015.
2. The appointment may be terminated by either party by giving six months' notice in writing of such termination or as may be mutually agreed between the parties.
3. Mr. Sanjay Makhija shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.

The resolution seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder for the appointment of Mr. Sanjay Makhija as a Managing Director for a period of five years commencing 14th August 2015.

Mr. Sanjay Makhija belongs to the promoter group & Mr. Kanyalal Makhija – director & Mr. Sanjay Makhija to whom the resolution relates, is interested or concerned in the resolution along with other promoters of the Company.

The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

NOTES ON E-VOTING:

1. In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying Notice. Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.

The procedure and instructions for voting through electronic means are as follows:-

- a) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- b) Now click on "Shareholders" to cast your votes.
- c) Now select the Electronic Voting Sequence Number ("EVSN") along with "Sanmit Infra Limited" from the drop down menu and click on "SUBMIT".
- d) Shareholders maintaining their holding in Demat form, 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 and then enter the Captcha Code as displayed and Click on "Login"
- e) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below:
- f) Fill up the following details in the appropriate boxes:

For Members holding shares in Demat and Physical Form

PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as physical shareholders)</p> <p>1. Members who have not updated their PAN with the company/Depository participants are requested to use the first 2 letters of their name and 8 digits of the sequence number which is mentioned in address label affixed on annual report, in the PAN field.</p> <p>2. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the 1st two characters of the name in capital letters. eg: If your name is Ramesh Kumar with sequence number 1 enter 'RA00000001' in the PAN field.</p>
DOB#	Enter the Date of Birth as recorded in your Demat account or in the Company records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your Demat account or in the Company records for the said Demat account or folio.

Please enter the DOB or dividend bank details in order to login.

In case either of the details are not recorded with the depository please enter the member ID/Folio No. in the Dividend Bank details field.

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then reach directly the EVSN 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.
- i. For Members holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- j. Click on the relevant EVSN on which you choose to vote.
- k. 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.
- l. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- m. 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.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

- q. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate. They should submit a scanned copy of the registration form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- r. The voting period begins on 15th September, 2015 (9 a.m.) and ends on 17th September, 2015 (6 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the 12th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- s. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- t. The Company has appointed M/s. Ramesh Chandra Mishra & Associates, Practicing Company Secretaries (C.P. No.5477) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- u. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- v. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.

Place: Mumbai

Date : 14.08.2015

**BY ORDER OF BOARD
For Sanmit Infra Limited**

**Sd/-
Sanjay Makhija
Chairman (DIN : 00586770)**

DIRECTORS' REPORT

To
The Members,
M/s. Sanmit Infra Limited

Your Directors are pleased to present the 15th Annual Report together with Audited Statement of Accounts for the year ended 31st March 2015.

1. FINANCIAL RESULTS

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Total Income	87,010	2,50,175
Total Expenditure	52,938,296	845,701
Deferred Tax	(20,067)	3,781

OPERATIONS PERFORMANCE:

The Company had sold its HR Software to M/s. Pentagon Global Solution Limited. The Sale consideration was not received by the company despite follow ups and Legal Notices. The Company at its meeting held on 30.5.2015 written off the outstanding of Rs. 52,308,500/-for the year ended 31.3.2015 and for the said reason the company made an accumulated losses of Rs. (86,224,068).

The Company though changed its object but since there were no definitive promoter, the businesses of the company has not carried/started during the periods. Under clause 24 (f) of the Listing Agreement, BSE has not accorded its in-principle approval.

Mr. Sanjay Makhija along with Mr. Haresh Makhija, Mr. Dinesh Makhija, Mr. Kamal Makhija, Mr. Kanayalal Makhija and Ms. Rhea Makhija pursuant to Regulation 3(1) and Regulation (4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 gave an open offer to acquire the Management control of the Company..

TRANSFER TO RESERVES

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

DIVIDEND

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

FIXED DEPOSIT:

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

CORPORATE GOVERNANCE:

As per the directions of SEBI and the Bombay Stock Exchange Ltd., the code of corporate governance become applicable to the company w.e.f.2002-03 and accordingly the company has been adhering to the directions and guidelines as required. The report on the Code of Corporate Governance is annexed separately in this Annual Report.