



# **MEHAI TECHNOLOGY LIMITED**

**(Formerly known as Mehai Technology Private Limited)**

## **8<sup>TH</sup> ANNUAL REPORT 2020-2021**

## **CORPORATE OVERVIEW**

### **Board of Directors**

Mr. Sudhir Ostwal	: Chairman & Managing Director
Ms. Shalini Jain	: Non-Executive Director
Mr. Hitesh Dungarshibhai Vora	: Independent Director
Mr. Devarshi Shah	: Independent Director (Resigned)
Mr. Akash Tak	: Independent Director
Mr. Anand Mishra	: Independent Director
Mr. Mukul Jain	: Independent Director
Mr. Mukesh Roy	: Additional Director(Resigned)

### **Chief Financial Officer(CFO)**

: Mrs. Rajendiran Kayalvizhi(Resigned)
: Mr. DilipDuari

### **Company Secretary & Compliance Officer**

: Ms. Ankita Dutta
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## **BOARD COMMITTEES**

### **Audit Committee**

Mr. Hitesh Dungarshibhai Vora	:Chairman
Mr. Sudhir Ostwal	:Member
Mr. Anand Mishra	:Member

### **Nomination & Remuneration Committee**

Mr. Anand Mishra	: Chairman
Mr. Shalini Jain	: Member
Ms. Hitesh Dungarshibhai Vora	: Member

### **Stakeholder Relationship Committee**

Mr. Akash Tak	: Chairman
Mr. Shalini Jain	:Member
Mr. Anand Mishra	:Member

### **Corporate Identity No. (CIN)**

:L74110RJ2013PLC066946

### **Bankers**

: Axis Bank  
: Bandhan Bank  
: State Bank of India  
: Kotak Bank

### **Registered Office**

:B-40, Sudarshanpura Industrial Area  
(extension); Jaipur-302006 RJ

### **Corporate Office**

:Unit No. 708, 7<sup>th</sup> Floor, ECO Centre,  
Block- EM-4 Sector-V, Salt Lake,  
Kolkata-700091 WB

### **Statutory Auditors**

: M/s. VSSB & Associates.  
Chartered Accountants,  
316, Abhishek Plaza,  
B/h Navgujarat College, Ashram Road,  
Income Tax, Ahmedabad-380014

### **Registrar & Share Transfer Agent**

:Bigshare Services Private Limited  
Bharat Tin Works Building,  
1st Floor, Opp. Vasant Oasis,  
Next to Keys Hotel,Makwana Road,  
Andheri – East, Mumbai – 400059

### **E-Mail**

:mehai.technology@gmail.com

### **Website**

:www.mehaitech.co.in

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## **NOTICE**

Notice is hereby given that the 8<sup>th</sup> Annual General Meeting of the members of **Mehai Technology Limited** will be held on Thursday, 30<sup>th</sup> September, 2021 at 12:00 P.M. Indian Standard Time ('IST') through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') on account of outbreak of COVID-19 (Corona-Virus) pandemic and in accordance with relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI), to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2021 and the report of the Board of Director's and Auditor's thereon.
2. To appoint a Director in place of Mr. Sudhir Ostwal (DIN:06745493), who retires by rotation and being eligible, offers herself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of section 152 of the Companies Act, 2013, Mr. Sudhir Ostwal (DIN:06745493), who retires by rotation in this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint auditors and to fix their remuneration and in this regard, 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 Section 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and on the recommendation of the Audit Committee and Board of Directors of the company, M/s. Bijan Ghosh & Associates, Chartered Accountants, Kolkata (FRN: 323214E) be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. VSSB & Associates (formerly known as Vishves A. Shah & Co, Chartered Accountants) (Firm Registration number: 121356W).

**"RESOLVED FURTHER THAT** M/s. Bijan Ghosh & Associates., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion of the 13<sup>th</sup> Annual General Meeting of the Company to be held in the year 2026 and that they shall conduct the Statutory Audit for the period ended 31st March, 2022 on such remuneration as may be fixed by the Board of Directors in consultation with them.

**"RESOLVED FURTHER THAT** any of the Board of Directors and/or the Company Secretary be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies."

### **SPECIAL BUSINESS:**

#### **4. REGULARIZATION OF MR. AKASH TAK (DIN: 09013968) AS A NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

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 149,152, 161 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, the consent of the members be and are hereby accorded for regularization of appointment of Mr. Akash Tak (DIN: 09013968) from additional Independent director to Independent Director, who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from 21<sup>st</sup> January, 2021 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent NonExecutive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not be liable to retire by rotation.”

**“RESOLVED FURTHER THAT** any of the Director and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E forms with the Registrar of Companies.”

#### **5. REGULARIZATION OF MR. ANAND MISHRA (DIN: 08881898) AS A NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

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 149,152, 161 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, the consent of the members be and are hereby accorded for regularization of appointment of Mr. Anand Mishra (DIN: 08881898) from additional Independent director to Independent Director, who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from 11<sup>th</sup> May, 2021 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not be liable to retire by rotation.”

**“RESOLVED FURTHER THAT** any of the Director and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E forms with the Registrar of Companies.”

## 6. REGULARIZATION OF MR. MUKUL JAIN (DIN: 09163240) AS A NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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 149,152, 161 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, the consent of the members be and are hereby accorded for regularization of appointment of Mr. Mukul Jain (DIN: 09163240) from additional Independent director to Independent Director, who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from 11<sup>th</sup> May, 2021 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent NonExecutive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not be liable to retire by rotation.”

**“RESOLVED FURTHER THAT** any of the Director and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E forms with the Registrar of Companies.”

## 7. TO ALTER OBJECT CLAUSE IN THE MEMORANDUM OF ASSOCIATION:

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

**“RESOLVED THAT** pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, consent of members be and is hereby recorded for alteration in Object Clause of Memorandum of Association of the Company by replacing the existing Clause III(A) and here after the new Clause III(A) is read as under :

### (A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

1. To develop, provide, undertake, design, import, export, distribute and deal in systems and application software for microprocessor based information systems, offshore software development projects, software project consultancy, development of computer languages and allied computer services and to own and/or operate data processing and service bureau centres in India and abroad and to perform all types of software-led IT Solutions, remote infrastructure management services, business process outsourcing including, but not limited to digital solutions, software as a service, cloud computing, engineering, research and development services, network and network security, data centre management, client server services, IT enabled services and any hardware maintenance software media development activities and/or technological evolutions of any of the above.

2. To advise and render services like staff and management recruitment, training and placements, technical analysis of data, electronic data processing, preparation of project reports, surveys and analysis for implementation of project and their progress review, critical path analysis, organization and methods studies and other economic, mathematical, statistical, scientific and modern management techniques and to establish and render any and all consultancy and other services of professional and technical nature and to undertake assignments, jobs and appointments.
3. To carry on in India or elsewhere all or any of the business or businesses of designers, assemblers and manufacturers of, dealers in, distributors, representative, agents, hirers, and leasing and/or under hire purchase pf all kinds of information technology assets, hardware, electronic, electricals, mobile handsets, furniture's and fixtures, appliances, apparatus and substitutes thereof.
4. To engage whole sellers, distributors, retailers company owned showrooms in India and elsewhere in areas relating to computers, software's, electricals, electronics, furniture and fixtures.

#### **8. SHIFTING OF REGISTERED OFFICE FROM ONE STATE TO ANOTHER STATE:**

To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 30 of the Companies (Incorporation) Rules, 2014 and other relevant rules applicable, if any, (including any statutory modification(s) or re-enactments thereof, for the time being in force) (hereinafter referred to as 'the Act'), and subject to approval of the Central Government (Power delegated to Regional Director), and such other approvals, permissions and sanctions, as may be required, under the provisions of the said Act or under any other law for the time being in force, consent of the Members be and is hereby accorded for shifting of Registered Office of the Company from the State of Rajasthan to the State of West Bengal.;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

#### **9. ALTERATION IN THE SITUATION CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 12 & Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed there under, the consent of the Members be and is hereby accorded for the alteration of the Situation Clause of the Memorandum of Association of the Company by replacing Clause no. II with the below mentioned clause;

**II. The Registered Office of the Company will be situated in the State of West Bengal.**

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

**By the order of the Board of Directors**

**For, Mehai Technology Limited**

**Sd/-**

**Company Secretary**

**Date: 28.08.2021**

**Place: Jaipur**



## NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') issued General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively and by General Circular No. 02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") allowed companies whose AGMs were due to be held in the year 2020 or becoming due in the year 2021, to conduct their AGMs on or before December 31, 2021 through VC/OAVM, without the physical presence of the Members at a common venue. The Securities and Exchange Board of India ('SEBI') also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 the validity of which has been extended till December 31, 2021 by SEBI, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ("SEBI Circulars"). In compliance with MCA Circulars, SEBI Circulars, provisions of the Act and the SEBI Listing Regulations, the AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members. The deemed venue for the AGM shall be the Registered Office of the Company. In accordance with the MCA Circulars, Special Business mentioned in the Notice are considered as unavoidable in nature by the Board of Directors of the Company.
2. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Corporate Members intending to have their representatives attend the Meeting pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the specimen signature of the representative(s) authorized to attend and vote on their behalf at the Meeting.
4. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 ("the Act") and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in respect of Special Business under Item Nos. 4 to Item No. 9 and of the accompanying Notice is annexed hereto.
6. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules. The List of Unclaimed Dividend is available at [www.mehaitech.co.in](http://www.mehaitech.co.in)
7. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and other circulars issued from time to time the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.mehaitech.co.in](http://www.mehaitech.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. In compliance with the Circulars, the Annual Report 2020-21, the Notice of the AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
11. Members are requested to address all correspondence, including dividend related matters, to the RTA, Bigshare Services Private Limited, Mehai Technology Limited, B-40, Sudarshanpura Industrial Area (extension), Jaipur, Rajasthan, 302006.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and all documents referred to in the Notice if Members seeking to inspect such can send an email to [mehai.technology@gmail.com](mailto:mehai.technology@gmail.com) and also available electronically for inspection by the members at the AGM.
13. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (“e-voting”) facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed Ms. Ankita Dey, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
14. The e-voting period commences on Monday 27<sup>th</sup> Sept, 2021 at 09.00 AM (9:00 a.m. IST) and ends on Wednesday 29<sup>th</sup> Sept, 2021 at 05.00 PM (5:00 p.m. IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on 23<sup>rd</sup> September, 2021 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on 23<sup>rd</sup> September, 2021.
15. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.