

*13<sup>th</sup> ANNUAL REPORT 2012 - 2013*

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**13<sup>TH</sup>  
ANNUAL REPORT  
OF  
SANMIT INFRA LIMITED  
FOR THE YEAR ENDED  
ON  
31<sup>ST</sup> MARCH, 2013**

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## **BOARD OF DIRECTORS**

Mr. Sanjay K. Makhija

Mr. Mitesh M. Pujara

Mr. Satyajit Mishra

Mr. Miten S. Shroff

Mr. Kanayalal C Makhija

Mr. Ramakrishna Muralidharan

## **COMPLIANCE OFFICER**

Miss. Chaitrali Choudhary

## **AUDITORS**

Tushar Parekh & Associates  
Chartered Accountants  
Mumbai - 400 002

## **LISTING:**

Bombay Stock Exchange Ltd

## **REGISTRARS & TRANSFER AGENTS**

Purva sharegistry (I) Pvt Ltd  
9, Shiv Shakti Inds.Estate,  
J.R. Boricha Marg,  
Opp Kasturba Hospital,  
Lowern Parel (East),  
Mumbai - 400011

## **REGISTERED OFFICE**

No.5, Damodharan Street  
Kellys, Chennai  
Tamilnadu 600010

## **E-MAIL ADDRESS**

sanmitinfra@gmail.com

## **WEBSITE**

[www.sanmitinfra.co.in](http://www.sanmitinfra.co.in)

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## NOTICE

NOTICE is hereby given that the 13<sup>th</sup> Annual General Meeting of the members of the Company will be held on Friday, the 27th September, 2013 at 03.00 P.M at No.5 Damodharan Street, Kellys, Chennai – 600010, to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2013 and the Statement of Profit and Loss for the year ended on that date and Reports of Auditors and Directors thereon.
2. To appoint a Director in the place of Mr. Satyajit Mishra who retires by rotation and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS:**

3. To consider and if thought fit, to pass with or without modification(s) if any, the following as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to section 260 of the companies Act, 1956, Mr. Miten Shroff who was appointed as an Additional Director of the Company and in respect of whom a notice under section 257 of the Companies Act, 1956 have been received from a member signifying his intention to propose, Mr. Miten Shroff as a candidate for the office of the Director and is be and hereby elected and appointed as a Director of the Company and shall be liable to retire by rotation.”

4. To consider and if thought fit, to pass with or without modification(s) if any, the following as an **ORDINARY RESOLUTION:**

To appoint M/s. K. M TAPURIAH & CO., Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting until conclusion of the next Annual General Meeting and to fix their remuneration .

By order of the Board

For SANMIT INFRA LIMITED

(Formerly known as Asia HR Technologies Limited)

Place: Mumbai

sd/-

Date: 14/08/2013

Sanjay Makhija - (Chairman)

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## NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself and the proxy need not be a member of the Company. Proxy should reach the registered office of the Company at least 48 hours before the time of the meeting.
2. The Register of Members and share transfer books will remain closed from 23<sup>rd</sup> September 2013 to 27<sup>th</sup> September 2013 (both days inclusive).
3. Members desiring to seek any information on the annual Financial Statements/ operations are requested to write to the Company at least Seven days before the date of the meeting so as to enable the management to keep the information ready.
4. Members /Proxies attending the meeting are requested to bring copy of their Annual Report with them in meeting.
5. All communications relating to shares are to be addressed to the Company or the Company's Share Transfer Agent/ M/s. Purva Shareregistry (India) Pvt. Ltd, 9, Shiv Shakti Industrial Estate, J.R.Boricha Marg, Lower Parel (E), Mumbai 400011.
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:

## EXPLANATORY STATEMENT IN PURSUANT TO THE PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT TO THE SPECIAL BUSINESS:

### ITEM NO. 3:

Mr. Miten Shroff was appointed as an Additional Director of the Company by the Board of Directors at their Meeting held on 11<sup>th</sup> February, 2013. Pursuant to Section 260 of the Companies Act, 1956 read with Articles of Association of the Company Mr. Miten Shroff holds office upto this Annual General Meeting. Under section 257 of the Companies Act, 1956, the Company has received a notice from a Member signifying his intention to propose Mr. Miten Shroff as Director of the Company in the ensuing Annual General Meeting. The Company will be benefited from his association. It is recommended by the Directors that the resolution as proposed be passed by the shareholders in the

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ensuing Annual General Meeting as an Ordinary Resolution. He will act as Independent Director of the Company.

None of the directors except Mr. Miten Shroff is interested in the above resolution.

### **ITEM NO. 4**

The retiring auditor M/s. Tushar Parekh & Associates due to pre-occupation have not offered for re-appointment. The Board has recommended M/s. K.M. Tapuriah & Co. Chartered Accountants to hold office as statutory auditor of the Company, till the conclusion of the next Annual General Meeting. They have furnished a certificate to the effect that the proposed appointment is in accordance with the limits specified U/s. 224(1B) of the Companies Act, 1956.

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## DISCLOSURES AS PER CL. 49 OF THE LISTING AGREEMENT

<b>Name of Director</b>	Mr. Satyajit Mishra	Mr. Miten Shroff
<b>Date of Birth</b>	11 <sup>th</sup> June 1964	14/10/1982
<b>Date of Appointment</b>	13/02/2012	11/02/2013
<b>Qualification</b>	FCS	T.Y.BMM
<b>Expertise in Specific Functional Area</b>	Corporate Laws, Corporate Accounts , Acquisition, Merger, takeover and Finance	Finance
<b>Executive &amp; Non Executive Director</b>	Non- Executive Independent Director	Non- Executive Independent Director
<b>Independent Director</b>	Yes	Yes
<b>Other Directorship</b>	ARIS International Limited	Alternate Director in India Home Loan Limited
<b>Other Committee Membership</b>	shareholders grievance committee/investor grievance committee – Chairman (Aris International Limited) Remuneration Committee – Member (Aris International Limited)	Nil
<b>DIN No</b>	00019743	03384163

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## DIRECTORS' REPORT

Dear Members,

Your Directors are presenting the 13<sup>th</sup> Annual Report of the company with audited accounts for the year ended 31st March 2013.

### 1. FINANCIAL RESULTS

The Financial Results are stated as under:

(In Rupees)

FINANCIAL RESULTS	Year ended 31.03.2013	Year ended 31.03.2012
Sales and other Income	978,685	568,645
Profit (Loss) before Depreciation & Tax	14571	(20,971,520)
Less : Depreciation	24,012	19,988
Profit (Loss) before Tax	(9,441)	(20,991,509)
Provisions for Tax-		
Current Tax	0	0
Deferred Tax	(6,296,222)	0
Fringe Benefit Tax	0	0
Profit (Loss) after Tax	6286781	(20,991,509)

### OPERATIONAL PERFORMANCE AND FUTURE OUTLOOK

Income of the company is Rs. 978685 as compared to Rs. 568645 in previous year. Profit before Tax is Rs. 6286781 as compared to (20991509) in previous year.

### 2. DIVIDEND

In view of the losses, your directors do not recommend any dividend during the year.

### 3. DIRECTORS

Mr. Satyajit Mishra director liable to retire by rotation and being eligible offer himself for re-appointment.



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Mr. Miten Shroff appointed as an additional director on 11<sup>th</sup> February, 2013 and his terms comes to an end at the forthcoming Annual General Meeting. The company received a notice from a shareholder proposing him as director of the company.

Mr. Mitesh Pujara is appointed as Managing director of the Company and Mr. Sanjay Makhija is the Chairman of the Company.

## **4. DEPOSITS**

The Company has not invited or accepted any deposits from the public.

## **5. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March, 2013; the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31<sup>st</sup> March, 2013 on a 'going concern' basis.

## **6. CORPORATE GOVERNANCE**

Pursuant to the provisions contained in the listing agreement, a management discussion and analysis report, a report on corporate governance together with the auditor's

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certificate on the compliance of conditions of corporate governance are furnished as annexure forming part of this Directors' Report.

## **7. AUDITORS**

The retiring Auditors M/S Tushar Parekh & Associates - Chartered Accountants, due to pre-occupation has not offered for re-appointment. The Board has recommended M/s. K.M. Tapuria & Co. Chartered Accountants to hold office as statutory auditor of the Company, till the conclusion of the next Annual General Meeting. They have furnished a certificate to the effect that the proposed appointment is in accordance with the limits specified U/s. 224(1B) of the Companies Act, 1956.

## **8. LISTING**

The Company's shares are listed in Chennai and Mumbai Stock Exchanges. The members have passed a resolution to delist the shares of the Company from Madras Stock Exchange.

## **ACKNOWLEDGEMENTS**

Your directors acknowledge the continued support and cooperation of the customers and employees of the Company. Further your Directors thank the shareholders for their continued confidence in the Company.

By order of the Board

For SANMIT INFRA LIMITED

(Formerly known as Asia HR Technologies Limited)

Place: Mumbai

Date: 14/08/2013

sd/-

Sanjay Makhija

**Chairman**