SANMIT INFRA LIMITED

CIN: L70109TN2000PLC044664

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

16TH ANNUAL REPORT OF 2015-2016

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BOARD OF DIRECTORS

Sr.No	Name of Director	Category
1.	Mr. Sanjay Makhija	Managing Director
2.	Mr. Sanjay Nasta	Independent Director
3.	Mr. Kanayalal Makhija	Director
4.	Mr. Meena Bhate	Independent Director
5.	Mr. Haresh Makhija	Director

AUDITORS

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

BANKERS

HDFC BANK

COMPLIANCE OFFICER

Ms. Asmita Sarphale

LISTING

BSE Limited

REGISTRAR & TRANSFER AGENT

Purva Sharegistry (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

NOTICE is hereby given that the 16th Annual General Meeting of the members of Sanmit Infra Limited will be held as under:

Day : Thursday
Date: 29th September,2016
Time: 10.30 a.m.

Venue: 5, Damodhar Street, Kellys, Chennai - 600010, Tamil Nadu.

To transact the following businesses:

ORDINARY BUSINESS:

1) To consider and adopt the Audited Statement of the Company for the financial year ended 31st March, 2016, the Reports of the Board of Directors and Auditors thereon;

2) *To appoint Auditors and fix their remuneration:*
To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

***"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 to the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 30, 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 calendar year 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, 2017 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.*

SPECIAL BUSINESS:

3) Appointment of Mr. Mohan Rathod 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.. Mohan Rathod (DIN: 06823515), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 20, 2016 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. Mohan Rathod 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 May 20, 2021, not liable to retire by rotation."

4) Appointment of Mr. Haresh Makhija as 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 152, and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr.. Haresh Makhija (DIN: 00586720), who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 12, 2016 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. Haresh Makhija as a candidate for the office of a director of the Company, be and is hereby appointed as a Director of the company liable to retire by rotation

Place: Chennai
Date : 12.8.2016

By Order of Board
For Sanmit Infra Limited
Sd/-
Sanjay Makhija
Managing Director

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.

2. 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.

3. **Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.**

4. **The Register of Members and Share Transfer Books of the Company will remain closed from 16th September, 2016 to 23rd September,2016---(both days inclusive) for the financial year ended March 31, 2016 and for the AGM.**

5. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s. Purva Share Registry (India) Private Limited as the Registrar & Share Transfer Agent, having their office at No.9,Shiv Shakti Industrial Estate, Ground Floor, J.R. Boricha Margh, Opposite Kasturbha,Mumbai-400011. .

6. Members are requested to notify immediately any change in their address:
   a. To their Depository Participants (DP) in respect of their electronic share accounts, and
   b. To the share transfer agent M/s. Purva Share Registry (India) Private Limited having their office at No.9, Shiv Shakti Industrial Estate, Ground Floor, J.R. Boricha Margh, Opposite Kasturbha,Mumbai-400011.

7. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.

8. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.

9. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.

10. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2015-2016 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.

11. Members may also note that the notice of the 16th Annual General Meeting and the Annual report for 2015-2016 will also be available on the Company's website www.sanmitinfra.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday.Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.

12. Members may also note that the notice of the 16th Annual General Meeting and the Annual report for 2015-2016 will also be available on the Company's website www.sanmitinfra.in for their download.The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday.Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.

13. Information required to be furnished under Regulation 36 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, in respect of the directors seeking appointment/reappointment at the AGM, is furnished below. The directors have furnished consent/declaration for their appointment/reappointment as required under the Companies Act, 2013 and the Rules thereunder.

Name of Director	**Mr. Mohan Rathod**	**Mr. Haresh Makhija**
Date of Birth	01/08/1952	28/04/1966
Expertise in Specific Functional Area	Consultant	Promoter
Executive & Non-Executive Director	Non- Executive	Executive
Promoter Group	NA	NA
Chairman/Member of Committees of the Board of which he/she is a Director	NA	NA
No. of Shares held	NA	1380637
Other Directorship in Indian/Foreign Companies	1.Muktistar Constructions Private Limited 2.Q & M Reality Constructions Private Limited. 3.Premiere Global Services(India) Private Limited 4.Marcos Security Force India Private Limited	1.Makhija Developers Private Limited. 2.Garrett Developers Private Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING

ITEM NO. 3: The Board, at its meeting held on 20th May 2016, appointed Mr. Mohan Rathod as an Additional Director of the Company. He was appointed as an Independent Director of the Company for a period of five years .As per section 149(6) of the Companies Act, 2013, he has furnished a declaration that he meets with the criteria for independence to act as an Independent Director of the Company.

On the recommendation of the Nomination & Remuneration Committee at their meeting held on 20/05/2016, the Board at their meeting held on 20/05/2016 appointed him on the Board as an Independent Director of the Company from 20th May 2016 for a period of five years and he is not liable to retire by rotation. He is only entitled for sitting fees.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr, Mohan Rathod will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing his candidature for the office of director.

The Company has received from Mr. Mohan Rathod: (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and

In the opinion of the Board of Directors, Mr. Mohan Rathod - the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Mohan Rathod as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

ITEM No.4 The Board, at its meeting held on 12th August 2016, appointed Mr. Haresh Makhija as an Additional Director of the Company.

On the recommendation of the Nomination & Remuneration Committee at their meeting held on 12/08/2016, the Board at their meeting held on 12/08/2016 appointed him on the Board as an Director of the Company from 20th August 2016 liable to retire by rotation.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr, Haresh Makhija will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing his candidature for the office of director.

The Company has received from Mr. Haresh Makhija: (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and

In the opinion of the Board of Directors, Mr. Haresh Makhija - Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder. A copy of the draft letter for the appointment of Mr. Haresh Makhija as a Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

Voting through Electronic Means:

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as per listing agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the below provisions, through the e- voting services provided by CDSL.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 26th September, 2016 at 9.00 a.m. and ends on 28th September, 2016at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015 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) Now to cast your vote:Click on Shareholders.

(v) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. 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:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as physical shareholders) 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. 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.
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.

(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 "Sanmit Infra 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login 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

- 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.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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.
- The list of accounts linked in the login 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.

(xx) 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.

(xxi) The Company has appointed M/s. Ramesh Chandra Mishra & Associates, Practicing Company Secretaries (C.P. No. 3987 and FCS No. 5477) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.

(xxii) A copy of this notice has been placed on the website of the Company and the website of CDSL.

(xxiii) In case of Members who are entitled to vote but have not 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: Chennai
Date : 12.08.2016

BY ORDER OF BOARD
For Sanmit Infra Limited
Sd/-
Sanjay Makhija
(Managing Director)

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 16th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2016.

1. FINANCIAL RESULTS **(Amt. in Rs.)**

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015
Total Income	1,682,939	87,010
Total Expenditure	1175340	52,938,296
Profit/loss before tax	507,599	(52,851,743)
Current Tax	73000	-
Deferred Tax	2,694	(20,067)
Profit/(loss) for the year from continuing operations	4321,905	(52,891,676)

OPERATIONS PERFORMANCE:

Income of the company from operations is of Rs. 8,00,000/-.Profit before tax is Rs. 431,905/- as compared to Rs. (52,831,676) in previous year.

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.

DEPOSITS:

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 public or from the shareholders during the period under review.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule Part V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchange in India, is presented in a separate Annexure -I forming part of the Annual Report.

CHANGE OF REGISTERED OFFICE:

The company in due course may file a fresh a application for shifting of registered office from Chennai to Mumbai.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year the board proposed to widen it's business activities by insertion of trading activities in petroleum products.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the financial year the company has faced heavy losses and the company has made application for reduction of Capital with the appropriate authority, which is pending for approval.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of the Companies Act, 2013 read with applicable rules, provides that independent directors shall hold office for a term up to five consecutive years on the board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company.

Further, according to Sub-section (11) of Section 149, no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub-section (13) states that the provisions of retirement by rotation as defined in Sub-sections (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

The Nomination and remuneration committee at their meeting held on 12/08/2016 has recommended the appointment of Mr.haresh Makhija as the Executive Director of the company with effect from 12.8.2016 and is subject to the approval by the members at the Annual General Meeting to be held on 29th September 2016 as required under Section 149(10). He is liable to retire by rotation.

NUMBER OF MEETINGS OF THE BOARD:

The Board met 6 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

INDEPENDENT DIRECTORS DECLARATION:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not promoters of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company , or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives–
   (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
   (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of–
      (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
      (B) any legal or a consulting firm that has or had any transaction with the company, its holding,