

# **SANMIT INFRA LIMITED**

**CIN: L70109MH2000PLC288648**

**Registered Office:** 601, Makhija Royale, 6th Floor,  
S.V. Road, Khar (W) Mumbai Mumbai  
City Mh 400052 IN.

## **18<sup>TH</sup> ANNUAL REPORT OF 2017-2018**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Sanjay Makhja	Managing Director
Mrs. Meena Bhate	Non-Executive, Independent Director
Mr. Sanjay Vishindas Nasta	Non-Executive, Independent Director
Mr. Mohan Rathod	Non-Executive, Independent Director
Mr. Haresh Makhija	Executive Director
Mr. Dinesh Makhija	Chief Financial Officer

### **BANKERS**

HDFC BANK LTD.

### **AUDITORS**

M/S. K. M. TAPURIAH & CO. CHARTERED ACCOUNTANTS

### **REGISTERED OFFICE:**

601, MAKHIJA ROYALE, 6<sup>TH</sup> FLOOR S.V. ROAD  
KHAR (W), MUMBAI-400052.

Email:Sanmitinfra@gmail.com

Website:www.sanmitinfraltd.com

### **LISTING**

BOMBAY STOCK EXCHANGE LIMITED

### **REGISTRAR & SHARE TRANSFER AGENT**

PURVA SHAREGISTRY INDIA PVT LTD , NO.9,  
SHIV SHAKTI INDUSTRIAL ESTATE, GROUND FLOOR,  
J.R BORICHA MARG, OPP. KASTURBA HOSPITAL,  
LOWER PAREL (W), MUMBAI – 400 011.

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**NOTICE**

**NOTICE** is hereby given that the **18<sup>th</sup> Annual General Meeting** of the members of Sanmit Infra Limited will be held as under:

Day : Saturday  
Date : 29<sup>th</sup> September, 2018  
Time : 11.00 a.m.

Venue: 601, Makhija Royale, 6th Floor S.V. Road  
Khar (w), Mumbai-400052.

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, 2018**, 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 recommendation of the audit committee M/s. Pams & Associates Chartered Accountants (Firm Registration No. 316079E) be and is hereby appointed as the statutory auditors of the company to hold office from the conclusion this AGM to the AGM to be held in the calendar year 2023, and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2019 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.”*

***“AND RESOLVED FURTHER THAT** M/s. K.M. Tapuria & Co. Chartered Accountants (registration No. 314043E) will resign from auditorship with effect from 29th September, 2018 due to pre-occupation.”*

**SPECIAL BUSINESS:**

- 3) **Appointment of Mr. Kamal Kanayalal Makhija as a 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 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) 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), Mr. Kamal Makhija (DIN: 00586617), who was appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.”*

***“AND RESOLVED FURTHER THAT** Mr. Sanjay Makhija - Managing Director (DIN: 00586770) of the company be and is hereby authorized to file DIR 12 with the Registrar of companies and do such acts and deeds as deem fit and proper and in accordance with the Companies Act, 2013 (Act) and the Rules framed there under and intimate such authorities as deem fit and proper.”*

4. **Preferential issue and allotment of 85,15,240 equity shares of face value of Rs 10/- each the company to Promoter and Non-promoter(s):**

***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 42 & 62 and other applicable provisions, if any,*

of the Companies Act, 2013, as amended ("Companies Act") read Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, as amended from time to time, and various rules, regulations, circulars, press notes, clarification issued by the Securities and Exchange Board of India, including but not restricted to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), and subsequent amendments thereto, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and amendments thereto, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable rules, regulations and guidelines of the Securities and Exchange Board of India ("SEBI") ("SEBI Regulations"), the Reserve Bank of India ("RBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges") and enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions of the appropriate statutory authorities, if any, and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the Board be and is hereby authorized to create, offer, issue and allot up to 85,15,240 equity shares of face value of Re. 10/- each ("Equity Shares") fully paid up, for cash, at such price (including premium) being not less than Rs. 10/- each or the price determined in accordance with Chapter VII of SEBI ICDR Regulations, on a preferential basis to the promoter(s) whichever is higher in one or multiple tranches and on such terms and conditions and in such manner, as the Board may think fit and proper and in its absolute discretion."

"RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of calculating the floor price for the issue of 85,15,240 equity shares is 30th august, 2018 which would be the date falling 30 days prior to the date of this Annual General Meeting and the floor price as calculated as per ICDR Regulation 2009 is of Rs. 10/- (Rupees Ten only)."

"RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, 85,15,240 equity shares of face value of Re. 10/- each ("Equity Shares") fully paid up, for cash, at such price (including premium) being not less than of Rs. 10/- per share or such price as recomputed under the said Regulation to the person belongs to both Promoter and non-promoter group:

Sl. No.	Name	No of Shares	Issue Price Per share (Rs.)	Aggregate (Rs.)
<b>PROMOTER GROUP</b>				
1.	HARESH K MAKHIJA	14,20,183	10/-	14,20,1830
2	KAMAL K MAKHIJA	14,20,183	10/-	14,20,1830
3	SANJAY K MAKHIJA	14,201,84	10/-	14,201,840
4	DINESH K MAKHIJA	14,20,183	10/-	14,20,1830
<b>TOTAL</b>		<b>56,80,733</b>		<b>5,68,07,330</b>
<b>NON-PROMOTER GROUP</b>				
1.	HITEN S GOSALIA & BEENA H GOSALIA	50,000	10/-	500,000
2.	KARAN H GOSALIA	50,000	10/-	5,00,000
3.	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI-	250,000	10/-	25,00,000
4.	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI	250,000	10/-	25,00,000

Sl. No.	Name	No of Shares	Issue Price Per share (Rs.)	Aggregate (Rs.)
5.	HARSH LALIT MEHTA	100,000	10/-	10,00,000
6.	ROHIT ADANI/MINESH ADANI/SHAILA ADANI	50,000	10/-	500,000
7.	MINESH ADANI/SHAILA ADANI	50,000	10/-	500,000
8.	AJAY N CHANDWANI & DIMPLE AJAY CHANDWANI	30,000	10/-	300,000
9.	POOJA BIHARI MEHTANI	10,000	10/-	100,000
10.	RADHIKA VINAY BHOSEKAR/VINAY PADMAKAR BHOSEKAR	100000	10/-	10,00,000
11.	VIREN AHUJA	20,000	10/-	200,000
12.	YOGESH NANDLAL AHUJA	40,000	10/-	400,000
13.	DIVYA AHUJA	40,000	10/-	400,000
14.	USHA MAYOR THAKKAR	100,000	10/-	10,00,000
15.	VATSAL MAYOR THAKKAR	100,000	10/-	10,00,000
16.	HEMAN HARISH ADANI/HARISH SHANTILAL ADANI/MANISHA ADANI	100,000	10/-	10,00,000
17.	SNEHA RAJESH PARIANI	100,000	10/-	10,00,000
18.	DURGADAS MULCHANDANI	50000	10/-	500,000
19.	MILIND BHINDE	100000	10/-	10,00,000
20.	MILIND BHINDE	100000	10/-	10,00,000
21.	VIJAY MULCHANDANI	100000	10/-	1000000
22.	AMIT SHAH	100000	10/-	1000000
23.	NEETA SHINDE	30000	10/-	300000
24.	NIRAJ L TALREJA	30000	10/-	300000
25.	HANSABEN THAKKAR	384507	10/-	3845070
26.	NARENDRA MAJETHIA	500000	10/-	5000000
Total		28,34,507	10/-	2,83,45,070

“RESOLVED FURTHER THAT the issue of shares, as above shall be subject to the following terms and conditions:

A) Pursuant to regulation 78 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the equity shares allotted on preferential basis to non-promoter, shall be locked in up to a period of 1 year and 3year for the promoter from the date the of trading permission or as directed by the SE;

B) the equity shares to be allotted , pursuant to the aforesaid preferential allotment in one or multiple tranches, shall rank pari-passu in all respects including as to dividend, bonus and other corporate actions with the existing fully paid up equity shares of face value of Re. 10/- each of the Company;

C) Subject to regulation 75 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, the Board or the share allotment committee constituted thereunder shall allot not more than 85,15,240 equity share of face value Rs. 10/- each at a issue price of Rs.10/- each and post allotment the paid up capital of the company will not exceed 1,00,00,000 equity shares of face value of Rs.10/- each ;

D) the Equity Shares shall be issued and allotted by the Company to the person mentioned herein above shall be in dematerialized form and within a period of 15 days from the date of passing of this resolution or in receipt of the in-principle approval from the Stock Exchanges ,whichever is later , and provided further that where the issue and allotment of the said Equity Shares be pending on account of pendency of any approval for such issue and allotment by any regulatory authority, Stock Exchange or the Central Government, the issue and allotment shall be completed within a period of 15 days from the date of such approval; AND

E) Any Loan (Loan Includes Prior Loan) outstanding in the Books of the company at any given time and before the date of allotment of shares from the Acquirer shall be adjusted towards the subscription amount of 56,80,733 equity shares of Rs10/- each proposed to be allotted to the promoter group, including as part of the initial subscription amount and balance amount to be paid before the date of allotment of shares.”

“RESOLVED FURTHER THAT subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable laws, the Board or the Committee constituted thereunder be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Investors, as may deem expedient.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares and listing of the equity shares to be allotted on preferential allotment basis with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, including to the FIPB, issue and allotment of the equity shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit ,without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

“AND RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

Place: Mumbai  
Date : 29th August, 2018

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

**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 601, MAKHIJA ROYALE, 6TH FLOOR, S.V. ROAD, KHAR MUMBAI-52.
3. Corporate members intending to send their authorized 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 Tuesday, 25th September, 2018 to Saturday, 29th September, 2018 (both days inclusive) for the financial year ended March 31, 2018 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 (Dos) 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 2017-2018 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 2017-18 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 18th Annual General Meeting and the Annual report for 2017-2018 will also be available on the Company's website [www.sanmitinfra ltd.com](http://www.sanmitinfra ltd.com) 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. 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.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013:

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under item No. 3 of the accompanying Notice dated 29th May, 2018.

#### ITEM NO. 3

##### Appointment of Mr. Kamal Kanayalal Makhija as a Director:

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Kamal Kanayalal Makhija was appointed as an Additional Director on the Board of the Company with effect from 1st June, 2018 to hold office upto the date of the Annual General Meeting. He was also appointed as an Executive Director of the Company with effect from 1st June 2018, subject to the approval of the Members.

Mr. Kamal Kanayalal Makhija, a hard core businessman and promoter of the Company having more than 25 years of experience in the Industry.

#### ITEM NO. 4

The members pursuant to section 62 and 42 of the companies Act, 2013 on 15th October, 2016 approved and authorized the Board to accept Loan and advances to meet its day to day requirement upto Rs. 20Cr from the Promoter and their relatives in the Normal Course of Businesses. And this loan and advances shall be used towards subscription amount of any future issue of capital of the company of the said lenders.

The Company as on the relevant date has accepted loan of Rs. 5,40,76,711 (30-08-2018) to meet with its various requirements of short term requirements, tax obligations, settlement dues, working capital, Bank Guarantee and general Corporate purposes from the following persons;

Sl. No.	Name	Amount (Rs.)
1.	HARESH K MAKHIJA	15916761
2.	KAMAL K MAKHIJA	12693511
3.	SANJAY K MAKHIJA	12516667
4.	DINESH K MAKHIJA	12949772

The Board also clarified that part/full of the Outstanding Loans can also be used as initial subscription contribution or there after towards subscription of the shares which may be required as per chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. The Statutory Auditor M/s. K. M. Tapuria & Co., Chartered Accountants (Firm Registration number: 314043E) confirmed that as on 30th August, 2018 the company has accepted Rs. 5,40,76,711 as Loan from Directors.

At the Request of Directors, the Board at their meeting held on 29th August, 2018 considered the proposal of Directors and feels it as the best option to allow him to subscribe the shares at Par against a value of Rs. 5,40,76,711.

Your company is proposing to offer and issue upto 85,15,240 equity shares of face value of Rs. 10/- each and at a subscription price of 10/- each of the company in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 to Promoter and non-promoter.

2. As per Regulation 71 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 the relevant date is 30th August, 2018.

3. The Company confirms the compliance of regulation 72 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009:

(a). the Proposed resolution to be passed as a special resolution ;

(b). As on date the acquirer / allottee has the following pre-holdings. \*

Sl. No.	Name	No of shares	Lock-in details
<b>PROMOTER GROUP</b>			
1.	HARESH K MAKHIJA**	14,20,183	18-09-2018 17-05-2019
2	KAMAL K MAKHIJA**	14,20,183	18-09-2018 17-05-2019
3	SANJAY K MAKHIJA **	14,20,184	18-09-2018 17-05-2019
4	DINESH K MAKHIJA**	14,20,183	18-09-2018 17-05-2019
<b>NON-PROMOTER GROUP</b>			
1	HITEN S GOSALIA & BEENA H GOSALIA	50,000	NA
2	KARAN H GOSALIA	50,000	NA
3	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI-	250,000	NA
4	VISHNU JAMNADAS RUPANI & POONAM VISHNU RUPANI	250,000	NA
5	HARSH LALIT MEHTA	100,000	NA
6	ROHIT ADANI/MINESH ADANI/SHAILA ADANI	50,000	NA
7	MINESH ADANI/SHAILA ADANI	50,000	NA
8	AJAY N CHANDWANI & DIMPLE AJAY CHANDWANI	30,000	NA
9	POOJA BIHARI MEHTANI	10,000	NA
10	RADHIKA VINAY BHOSEKAR/VINAY PADMAKAR BHOSEKAR	100000	NA
11	VIREN AHUJA	20,000	NA
12	YOGESH NANDLAL AHUJA	40,000	NA
13	DIVYA AHUJA	40,000	NA