

SANMIT INFRA LIMITED
CIN: L70109MH2000PLC288648

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

22nd ANNUAL REPORT
2021-2022

CORPORATE INFORMATION BOARD OF DIRECTORS

Mr. Sanjay K. Makhija	Managing Director
Mrs. Meena Jayesh Bhate	Non-Executive, Independent Director
Mr. Sanjay Vishindas Nasta	Non-Executive, Independent Director
Mr. Mohan Rathod	Non-Executive, Independent Director
Mr. Ajay Nanik Chandwani	Non-Executive, Independent Director
Mr. Haresh K. Makhija	Whole-time Director
Mr. Kamal K. Makhija	Whole-time Director
Mr. Dinesh K. Makhija Officer	Whole-time Director & Chief Financial
Ms. Shazia Fatima Mohammed Karimuddin Shaikh	Company Secretary & Compliance Officer

BANKERS INDUSIND BANK

AUDITORS M/S. PAMS & ASSOCIATES CHARTERED ACCOUNTANTS

REGISTERED OFFICE:
601, MAKHIJA ROYALE, 6TH FLOOR S.V. ROAD, KHAR (W), MUMBAI-400052.
[Email:sanmitinfra@gmail.com](mailto:sanmitinfra@gmail.com) [Website:www.sanmitinfraltd.com](http://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 **22nd Annual General Meeting** of the members of **Sanmit Infra Limited** will be held on Thursday, September 29, 2022 at 03:00 pm IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business(es):

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To declare the final dividend of Rs. 0.35 paisa per share for the financial year ended March 31, 2022.

SPECIAL BUSINESS

3. **Re-appointment of Mr. Sanjay Kanayalal Makhija (DIN: 00586770) as Managing Director for a period of 3 (Three) years and to fix his remuneration for a period of 3 (Three) years.**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or amendment(s) thereof for the time being in force, and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the re-appointment of Mr. Sanjay Kanayalal Makhija (DIN: 00586770) as Managing Director of the Company for a period of 3 (Three) years effective from October 01, 2022 to September 30, 2025, be and is hereby approved, on such terms and remuneration as set out in the explanatory statement to this notice;

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and the remuneration payable to Mr. Sanjay Kanayalal Makhija may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall not exceed ten percent of the net profits of the Company (computed in accordance with the Act) payable to all Executive Directors taken together, if applicable and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Sanjay Kanayalal Makhija for a period not exceeding three years from October 01, 2022 to September 30, 2025; and

RESOLVED FURTHER THAT 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 its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Sanjay Kanayalal Makhija as Managing Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution"

4. Appointment of Mr. Dinesh Kanayalal Makhija (DIN: 00586498) as Whole Time Director for a period of 3 (Three) years and to fix his remuneration for a period of 3 (Three) years.

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

"RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions 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(s) thereof, for the time being in force), Mr. Dinesh Kanayalal Makhija (DIN: 00586498), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company for a period of 3 years w.e.f. 27-08-2021;

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or amendment(s) thereof for the time being in force, and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the appointment of Mr. Dinesh Kanayalal Makhija as Whole Time Director of the Company for a period of 3 (Three) years effective from 27-08-2021 to 26-08-2024, be and is hereby approved, on such terms and remuneration as set out in the explanatory statement to this notice;

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and the remuneration payable to Mr. Dinesh Kanayalal Makhija may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall not exceed ten percent of the net

profits of the Company (computed in accordance with the Act) payable to all Executive Directors taken together, if applicable and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr. Dinesh Kanayalal Makhija for a period not exceeding three years from 27-08-2021 to 26-08-2024; and

RESOLVED FURTHER THAT 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 its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Dinesh Kanayalal Makhija as Whole Time Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution”.

5. To appoint Mr. Ajay Nanik Chandwani (DIN: 09332747) as an Independent (Non-Executive) Director of the Company.

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

“RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions 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(s) thereof, for the time being in force), Mr. Ajay Nanik Chandwani (DIN: 09332747), who was appointed as an additional director dated 11-11-2021 in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company;

“RESOLVED FURTHER THAT in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made thereunder, read with Schedule IV of the Act and applicable Regulation(s) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ajay Nanik Chandwani, who was appointed as an Additional (Independent & Non-Executive) Director of the Company with effect from 11-11-2021, by the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee and who in terms of Section 161 of the Act and Articles of Association of the Company and who has submitted the declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations and who holds office upto the date of ensuing Annual General Meeting, be and is hereby appointed as a Non-Executive, Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 11-11-2021 to 10-11-2026 not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Sub-division of Equity Shares having the face value of Rs. 10/- per share to Rs. 1/- per share

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

“RESOLVED THAT pursuant to provisions of Section 61(1)(d) and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate statutory authority(ies), approval of the members of the Company be and is hereby accorded for sub-division of 1 (One) equity share of the Company having a face value of Rs.10/- (Rupees Ten only) each fully paid up into 10 (Ten) equity shares having a face value of Rs.1/- (Rupees One) each fully paid up, with effect from the ‘Record date’ to be determined by the Board for this purpose.”

“RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the Company, the Authorized, Issued, Subscribed and Paid-up Equity Share Capital of 1 (One) equity share of the Company having a face value of Rs.10/- (Rupees Ten only) shall stand sub-divided into 10 (Ten) equity shares having a face value of Rs.2/- (Rupees Two) each existing on the Record Date and shall rank pari-passu in all respects with each other and carry the same rights as to the existing fully paid-up equity share of Rs.10/- (Rupees Ten only) each of the Company.

“RESOLVED FURTHER THAT upon the sub-division of the equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the face value of Rs.10/- each held in physical form shall be deemed to have been automatically cancelled and to be of no effect on and from the Record Date and the Company may without requiring the surrender of the existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing issued share certificate(s) and in case of the equity shares held in dematerialized form, the number of sub-divided equity shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the equity shares of the Company before sub-division.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and/or Committee of Directors and/or Chairman and Managing Director & Company Secretary be and are hereby jointly and severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub-division of equity shares, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation or consequential to the Sub-division of shares including execution and filing of all the relevant documents with the Stock Exchange, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking 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.”

7. Alteration of Clause V, i.e., Capital Clause of the Memorandum of Association (MOA) of the Company:

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

“RESOLVED THAT pursuant to the Section 13, Section 61 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment or re-enactment thereof for the time being in force), and the rules framed thereunder and subject to such other approval(s)/consent(s) as may be required from the concerned Statutory/Regulatory Authority(ies), the approval of the members of the Company is hereby accorded for amendment of the existing Clause V of the Memorandum of Association of the Company by substituting with the following clause: “The Authorised Share Capital of the Company is Rs. 16,00,00,000 /- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore and Sixty Lakhs) Equity Shares having face value of Rs. 1/- (Rupees One) each.”

” RESOLVED FURTHER THAT the Chairman and Managing Director and Company Secretary, Sanmit Infra Limited be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. Approval for NSE main Board Listing:

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

“RESOLVED THAT pursuant to the provisions of Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment or re-enactment thereof for the time being in force), and the rules framed thereunder and subject to such other approval(s)/consent(s) as may be required from the concerned Statutory/Regulatory Authority(ies), the approval of the members of the Company is hereby accorded for going ahead with the listing of the equity shares with National Stock Exchange Limited(NSE) and company shall file necessary documents with NSE for getting listed at NSE.”

” RESOLVED FURTHER THAT the Chairman and Managing Director and Company Secretary, Sanmit Infra Limited be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of Board
For Sanmit Infra Limited**

Sd/-

**Sanjay Makhija
(Managing Director)
DIN: 00586770**

**Place: Mumbai
Date : 29/08/2022**

REGISTERED OFFICE:
601, MAKHIJA ROYALE, 6TH FLOOR
S.V. ROAD, KHAR (W),
Mumbai-400052.

Email: Sanmitinfra@gmail.com
Website: www.sanmitinfra ltd.com

NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') with respect to Item Nos. 3 to 8 forms part of this Notice.
2. In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to 'Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) read with General Circular No. 14/2020 dated April 8, 2020 and the General Circular No. 17/2020 dated April 13, 2020 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' (collectively referred to as 'MCA 441 Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – COVID-19 pandemic' ('SEBI Circular') permitted the holding of the AGM through VC or OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars & SEBI Circular, the 22nd AGM of the Company is being held through VC/OAVM on Thursday, September 29, 2022 at 03:00 pm .The deemed venue for the AGM will be at 601,Makhija Royale, 6th Floor, S.V. Road, Khar (W) Mumbai City MH 400052.
3. Since the 22nd AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of AGM
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circular 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 the Proxy Form and Attendance Slip are not annexed to this Notice.
5. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The e-voting commences on Monday, September 26, 2022 at 9:00 a.m. (IST) and end on Wednesday, September 28, 2022 at 5:00 p.m. IST. The voting rights of the Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, i.e., Thursday, September 22, 2022.
6. Any person who is not a member post cut-off date should treat this notice for information purposes only.