

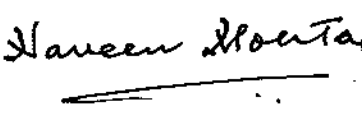




SANMIT INFRA LIMITED

(FORMERLY KNOWN AS ASIA HR TECHNOLOGIES LIMITED)

CIN: L70109TN2000PLC044664

FORM A AS PER CLAUSE 31(a) OF THE LISTING AGREEMENT

| Sl. No. | Descriptions | Details |
|---------|--|--|
| 1 | Name of the Company | M/s. SANMIT INFRA LIMITED |
| 2 | Annual Financial Statement for the Year ended | 31 st March, 2015 |
| 3 | Type of Audit Observation | Unqualified |
| 4 | Frequency of observations | Not Applicable |
| 5 | To be Signed by 1) MANAGING DIRECTOR 2) CFO/FINANCE HEAD 3) AUDITOR OF THE COMPANY 4) AUDIT COMMITTEE CHAIRMAN |      |

REGD OFFICE: 5, Damodharan Street, Kellys, CHENNAI - 600010, TAMILNADU.
CORPORATE OFFICE: B/5, ARJUN CENTRE, GOVANDI STATION ROAD, GOVANDI (E), MUMBAI - 400088
Email id: sanmitinfra@gmail.com .Tel no. 044-42752301& 022- 25557474

SANMIT INFRA LIMITED

CIN: L70109TN2000PLC044664

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

15TH ANNUAL REPORT OF SANMIT INFRA LIMITED 2014-2015

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BOARD OF DIRECTORS

| Sr.No. | Name of Director | Category |
|---------------|-------------------------|----------------------|
| 1. | Mr. Mitesh Pujara | Managing Director |
| 2. | Mr. Sanjay Nasta | Independent Director |
| 3. | Mr. Kanayalal Makhija | Director |
| 4. | Mr. Sanjay Makhija | Chairman , Director |
| 5. | Mr. Meena Bhate | Independent Director |
| 6. | Mr. Miten Shroff | Independent Director |

AUDITORS

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

BANKERS

HDFC BANK

COMPLIANCE OFFICER

Ms. Chaitrali Choudhary

LISTING

BSE Limited

REGISTRAR & TRANSFER AGENT

Purva Shareregistry (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 OF ANNUAL GENERAL MEETING

Notice is hereby given that the 15th Annual General Meeting of the Members of the Company will be held on Friday, 18th September, 2015 at 11.30 a.m. at the registered office of the Company at 5, Damodharan Street, Kellys, Chennai-600010, Tamil Nadu to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2015 and the Profit and Loss Account for the Year ended on that date and reports of the Directors and Auditors.
- 2) Appointment of Auditors
To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

“**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 of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014, the appointment of M/s. K.M. Tapuria & 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 calendaryear 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, 2016 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.”

- 3) To appoint a Director in place of Mr. Kanyalal Makhija, who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:**4) Appointment of Ms. Meena Bhate 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, Ms. Meena Bhate (DIN: 02283674), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 23, 2015 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 her intention to propose Ms. Meena Bhate 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 March 22, 2020, not liable to retire by rotation.”

5) Appointment of Mr. Sanjay Nasta 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. Sanjay Nasta (DIN: 00086708), who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 12, 2015 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. Sanjay Nasta 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 5 years i.e. up to February 11,2020 , not liable to retire by rotation.”

6) Appointment of Mr. Sanjay Makhija as the Managing 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 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the appointment of Mr. Sanjay Makhija as a Managing Director of the Company for a period of five years, with effect from 14th August, 2015 on the terms and conditions as specified in the Statement pursuant to Section 102 (1) of the Companies Act, 2013 mentioned in this Notice and on the remuneration, which is as follows :

1. Salary per month: Rs. 1,00,000/- in the scale of Rs. 100,000/- to Rs.200,000/-
2. Performance bonus / Variable payout: Payable at such intervals, as may be decided by the Board of Directors upto a maximum of Rs 500,000/- per annum.
3. Perquisites and allowances :
 - a. Housing : Furnished / unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishings, if any, shall be valued as per the Income Tax Rules, 1962.
 - b. Medical reimbursement/allowance: Reimbursement of actual expenses for self and family and / or allowance will be paid as decided by the Board of Directors from time to time.
 - c. Leave travel concession / allowance : For self and family once in a year, as decided by the Board of Directors from time to time.
 - d. Club fees : Fees payable subject to a maximum of two clubs.
 - e. Provision for driver / driver's salary allowance : As per the rules of the Company.
 - f. Personal accident insurance : As per the rules of the Company.
4. Other benefits :
 - a. Earned / privilege leave : As per the rules of the Company.
 - b. Company's contribution to Provident Fund and superannuation fund : As per the rules of the Company.
 - c. Gratuity : As per the rules of the Company.
 - d. Encashment of leave : As per the rules of the Company.
 - e. Company car and telephone: Use of the Company's car, chauffeur and telephone at the residence for official purposes, as per the rules of the Company.

RESOLVED FURTHER THAT, notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2016, during the tenure of Mr. Sanjay Makhija as a Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Sanjay Makhija the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

AND RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013

Place: Mumbai
Date : 14.8.2015

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

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

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.

The Share Transfer Books and Members Register of the Companies will remain closed from Monday, 14th September, 2015 to Friday, 17th September, 2015 (both days inclusive) in terms of the provision of Section 91 of the Companies Act, 2013.

2. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2000 read with circular No. D&CC/FITTC/CIR-18/2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has appointed M/s. Purva Shareregistry (I) Pvt. Ltd. as the Registrar & Share Transfer Agents, having their office at 9, Shiv Shakti Industrial Estate, J.R.Boricha Marg, Lower Parel (East), Mumbai- 400 011.
2. Members are requested to notify immediately any change in their address to:
 - a. To their Depository Participants (Dps) in respect of their electronic share accounts, and
 - b. to the share transfer agent M/s. Purva Shareregistry (India) Pvt. Ltd. at 9, Shiv Shakti Industrial Estate, J.R.Boricha Marg, Lower Parel (East), Mumbai- 400 011.
3. Members are requested to bring copies of the Annual Report and should bring the attendance slip duly filled in for attending the meeting.
4. Members are requested to notify the change in address, if any immediately to the Company quoting their respective folio number.
5. Any query relating to the accounts should be notified to the Company at least 7 days before the date of Annual General Meeting.
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:

| | | | | |
|---------------------------------------|--|--|------------------------------------|---|
| Name of Director | Mr. Kanayalal Makhija | Mr. Sanjay Nasta | Ms. Meena Bhate | Mr. Sanjay Makhija |
| Date of Birth | 08/12/1938 | 25/05/1968 | 10/01/1969 | 16/02/1972 |
| Date of Appointment | 13/02/2012 | 12/02/2015 | 23/03/2015 | 13/02/2012 |
| Qualification | B.COM | B.Com | B.Com | B.Com |
| Expertise in Specific Functional Area | Business | Real estate | Accounts | Real Estate and Corporate Laws |
| Executive & Non Executive Director | Non Executive Director | Non-Executive Independent Director | Non-Executive Independent Director | Executive Director |
| Independent Director | No | Yes | Yes | No |
| Other Directorship | 1) M/s. Makhija Developers Private Limited 2) M/s. Garrett Developers Private Limited 3) M/s. Aashna Builders Private Limited 4) M/s. Resham Developers Private Limited | 1) M/s. Ranks Trading Private Limited 2) M/s. Shiv Sharan Realtors Private Limited 3) M/s. Bay Tarkers Private Limited | 1) Gatts Trading Private Limited | 1) M/s. Makhija Developers Private Limited 2) M/s. Garrett Developers Private Limited 3) M/s. Aashna Builders Private Limited |
| DIN | 00586574 | 00086708 | 02283674 | 00586770 |

Statement pursuant to Section 102 (1) of the Companies Act, 2013

Item no. 6

The Board, at its meeting held on 14th August, 2015 appointed Mr. Sanjay Makhija as a Managing Director director of the Company for a period of five years commencing August 14, 2015.

The terms and conditions of his appointment are as mentioned in the resolution no. 6 to the notice to members.

1. Period of appointment: Five years beginning 14th August 2015.
2. The appointment may be terminated by either party by giving six months' notice in writing of such termination or as may be mutually agreed between the parties.
3. Mr. Sanjay Makhija shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.

The resolution seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder for the appointment of Mr. Sanjay Makhija as a Managing Director for a period of five years commencing 14th August 2015.

Mr. Sanjay Makhija belongs to the promoter group & Mr. Kanyalal Makhija – director & Mr. Sanjay Makhija to whom the resolution relates, is interested or concerned in the resolution along with other promoters of the Company.

The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

NOTES ON E-VOTING:

1. In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying Notice. Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.

The procedure and instructions for voting through electronic means are as follows:-

- a) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- b) Now click on "Shareholders" to cast your votes.
- c) Now select the Electronic Voting Sequence Number ("EVSN") along with "Sanmit Infra Limited" from the drop down menu and click on "SUBMIT".
- d) Shareholders maintaining their holding in Demat form, Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID). Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on "Login"
- e) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below:
- f) Fill up the following details in the appropriate boxes:

For Members holding shares in Demat and Physical Form

| | |
|-------------------------|--|
| 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. |

Please enter the DOB or dividend bank details in order to login.

In case either of the details are not recorded with the depository please enter the member ID/Folio No. in the Dividend Bank details field.

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then reach directly the EVSN 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.
- l. For Members holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- j. Click on the relevant EVSN on which you choose to vote.
- k. 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.
- l. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- m. 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.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

- q. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate. They should submit a scanned copy of the registration form bearing the stamp and sign of the entity to helpdesk.evoting@cDSLindia.com.
- r. The voting period begins on 15th September, 2015 (9 a.m.) and ends on 17th September, 2015 (6 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the 12th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- s. 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.co.in under help section or write an email to helpdesk.evoting@cDSLindia.com.
- t. The Company has appointed M/s. Ramesh Chandra Mishra & Associates, Practicing Company Secretaries (C.P. No.5477) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- u. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- v. In case of Members who are entitled to vote but have not exercised their right to vote by 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: Mumbai

Date : 14.08.2015

**BY ORDER OF BOARD
For Sanmit Infra Limited**

**Sd/-
Sanjay Makhija
Chairman (DIN : 00586770)**

DIRECTORS' REPORT

To
The Members,
M/s. Sanmit Infra Limited

Your Directors are pleased to present the 15th Annual Report together with Audited Statement of Accounts for the year ended 31st March 2015.

1. FINANCIAL RESULTS

| Particulars | Year Ended 31.03.2015 | Year Ended 31.03.2014 |
|--------------------|----------------------------------|----------------------------------|
| Total Income | 87,010 | 2,50,175 |
| Total Expenditure | 52,938,296 | 845,701 |
| Deferred Tax | (20,067) | 3,781 |

OPERATIONS PERFORMANCE:

The Company had sold its HR Software to M/s. Pentagon Global Solution Limited. The Sale consideration was not received by the company despite follow ups and Legal Notices. The Company at its meeting held on 30.5.2015 written off the outstanding of Rs. 52,308,500/-for the year ended 31.3.2015 and for the said reason the company made an accumulated losses of Rs. (86,224,068).

The Company though changed its object but since there were no definitive promoter, the businesses of the company has not carried/started during the periods. Under clause 24 (f) of the Listing Agreement, BSE has not accorded its in-principle approval.

Mr. Sanjay Makhija along with Mr. Haresh Makhija, Mr. Dinesh Makhija, Mr. Kamal Makhija, Mr. Kanayalal Makhija and Ms. Rhea Makhija pursuant to Regulation 3(1) and Regulation (4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 gave an open offer to acquire the Management control of the Company..

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

FIXED DEPOSIT:

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 the public or from the shareholders during the period under review.

CORPORATE GOVERNANCE:

As per the directions of SEBI and the Bombay Stock Exchange Ltd., the code of corporate governance become applicable to the company w.e.f.2002-03 and accordingly the company has been adhering to the directions and guidelines as required. The report on the Code of Corporate Governance is annexed separately in this Annual Report.

CHANGE OF REGISTERED OFFICE:

The company made an application for Change of Registered Office from the State of Tamil Nadu to State of Maharashtra and the said application is pending before the appropriate authority.

DIRECTORS:

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 12th February, 2015 has recommended the appointment of Mr. Sanjay Nasta as the Independent Director of the company with effect from 12.2.2015 and for period of 5-years and his appointment is subject to the approval by the members at the Annual General Meeting to be held on 18th September 2015 as required under Section 149(10). He is not liable to retire by rotation.

The Nomination and Remuneration committee at its meeting held on 23rd March, 2015 has recommended the appointment of Ms. Meena Bhate as an Independent Woman Director of the company with effect from 23.3.2015 and for period of 5-years and her appointment is subject to the approval by the members at the Annual general meeting to be held on 18th September 2015 as required under Section 149(10). She is not liable to be retired by rotation.

Mr. Sanjay Makhija and Mr. Kanyalal Makhija, Directors of the company resigned from the Board on 3rd November 2014 on account of difficulties to run the company. However, pursuant to the Promoter Dr. Palanjappan, withdrew his letter of resignation and came out with an open offer to takeover the management of the Company. Mr. Satyajit Mishra – Independent Director due to personal reason resigned as a director of the company w.e.f. 05.11.2014 and Mr. Ramakrishnan Muralidharan- Director of the company resigned due to some personal reasons w.e.f. 05.11.2014. However due to the pendency of the Open Offer Board and the Merchant Banker requested them to continue in the Board which they have accepted.

1. Hence for all purpose of the open offer the Board was constituted by the following Director's :
 - a. Mr. Sanjay Makhija
 - b. Mr. Kanyalal Makhija
 - c. Mr. Ramakrishnan Muralidharan
 - d. Mr. Satyajit Mishra
 - e. Mr. Miten Shroff
 - f. Mr. Mitesh Pujara
2. The Board also appointed Mr. Sanjay V. Nasta on 12th February 2015 and Ms. Meena Bhate on 23/3/2015. Mr. Sanjay V. Nasta, Ms. Meena Bhate, Mr. Sanjay Makhija and Mr. Kanayalal Makhija have been advised to not to participate the Board till the completion of the open offer.
3. The Board at their meeting held on 14/8/2015 accepted the resignation of the following persons:
 - a. Mr. Ramakrishnan Muralidharan
 - b. Mr. Satyajit Mishra – Independent Director
 - c. Mr. Miten Shroff – Independent Director
 - d. Mr. Mitesh Pujara
4. The Board has appointed Mr. Sanjay Makhija as Managing Director of the Company.

BOARD EVALUATION:

Clause 49 of the Listing Agreement mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the corporate governance report section in this Annual Report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

NUMBER OF MEETINGS OF THE BOARD:

The Board met 5 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.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2015, the Board consists of 6 members. Out of which one is the Managing Director, two non executive directors, two Independent Directors. The Woman Director is also one of Independent Director.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

TRAINING OF INDEPENDENT DIRECTORS:

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

- (a) a program on how to review, verify and study the financial reports;
- (b) a program on Corporate Governance;
- (c) provisions under the Companies Act, 2013; and
- (d) SEBI Insider Trading Regulations, 2015.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

COMMITTEES OF THE BOARD:

Currently, the Board has four committees: 1. Audit Committee, 2. Nomination and Remuneration Committee, 3. Stake Holders Relationship Committee and 4. Risk Management Committee.

A detailed note on the Board and its committees is provided under the corporate governance report section in this Annual Report.

INDEPENDENT DIRECTORS DECLARATIONS:

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 Clause 49 of the Listing Agreement.

In the opinion of the Board, the independent directors are, individually, person of integrity and possess relevant expertise and experience.

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

1. They are not a promoter of the Company or its holding, subsidiary or associate company;
2. They are not 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 Directors have 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, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
 - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
6. Independent director possesses such qualifications as may required by the Board.
7. The Company & Independent Directors shall abide by the provisions specified in schedule IV of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and stakeholders Relationship Committee consisting of three members, i.e. Mr. Miten Shroff, Mr. Mitesh Pujara and Mr. Sanjay Makhija.

The Gist of the Policy of the said committee:

1. For Appointment of Independent Director (ID):
 - a. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director;
 - b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with clause 49 of the Listing Agreement;
 - c. Adhere the code of conduct as per Schedule IV to the Companies Act, 2013;
 - d. Strictly adhere the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;

- e. The Independent Director has adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- f. Independent Director are able to devote time for the Board and other meetings of the company;
- g. Entitled for sitting fees and Reasonable conveyance to attend the meetings; and Able to review the policy, participate in the meeting with all the stake holders of the company, Annual Meeting.

PERFORMANCE OF THE BOARD AND COMMITTEE:

During the year under review, the performance of the Board & Committee and Individual Director(s) based on the below parameters satisfactory:

1. Most of the Directors attended the Board meeting ;
2. The remunerations paid to executive Directors strictly as per the company and industry policy. The Independent Directors only received sitting fees.
3. The Independent Directors contributed a lot based on their experience and knowledge and Independent views.
4. The Credit Policy, Loan Policy and compliances were reviewed;
5. Development of Risk Management Policy

RISK MANAGEMENT POLICY:

Sanmit Infra Limited is exposed to risks such as liquidity risk, Interest rate risk, Credit risk and Operational risk that are inherent in the construction cum infrastructure businesses.

The infrastructure and realty segment presently witnessing down trend. The Company decides to follow the infrastructure and government sponsored projects in future.

By strictly following the regulatory norms and RBI financial Guidelines, the company effectively manages the risks and has a focused Risk Management monitoring in place.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134(3) (c) of the Companies Act, 2013 with respect to Directors Responsibility Statement, it is hereby confirmed:

- i. That in the preparation of the accounts for the financial year ended 31st March, 2015, 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 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, 2013, 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 31st March, 2015 on a 'going concern basis".
- v. That the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively;
- vi. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

STATUTORY AUDITORS:

At the Annual General Meeting held on 30th September, 2014, M/s. K.M. Tapuriah & Co., Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017.

In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. K.M. Tapuriah & Co, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

AUDITORS REPORT:

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self explanatory and do not call for any comments under section 134 of the Companies Act, 2013.

SECRETARIAL AUDITOR:

M/s. Ramesh Chandra Mishra & Associates - Practicing Company Secretaries, was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules thereunder.

The Secretarial Audit Report for F.Y. 2014-15 forms part of the Annual Report and part of the Board's report as **Annexure-1**.

The Board has re-appointed M/s. Ramesh Chandra Mishra & Associates - Practicing Company Secretaries, as secretarial auditor of the Company for the financial year 2015-16.

EXTRACT OF ANNUAL RETURNS:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return is annexed as **Annexure-2**

CORPORATE SOCIAL RESPONSIBILITY:

As per the Companies Act, 2013, all companies having net worth of Rs. 500 crore or more, or turnover of Rs.1,000 crore or more or a net profit of Rs.5 crore or more during any financial year are required to constitute a corporate social responsibility (CSR) committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and such Company shall spend at least 2% of the average net profits of the three immediately preceding financial years.

The Company presently does not meet with any of the criteria stated herein above.

PARTICULARS OF LOANS, GURANTEE OR INVESTMENTS:

There were no Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website <http://www.sanmitinfra.in/>

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy (FRM) to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

MATERIAL CHANGES:

There was no any material changes & commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the annexed balance sheet relates & the date of the director's report.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of Energy, Technology Absorption are not applicable in the case of the company. However the company took adequate steps to conserve the Energy and used the latest technology.

During the year under review there were no foreign Exchange Earnings. The Foreign Exchange out go is Nil.

CERTIFICATE ON CORPORATE GOVERNANCE:

Certificate on corporate governance as required by Clause 49 of the Listing Agreement, M/s. Ramesh Chandra Mishra & Associates-Company Secretary in Practice has issued the certificate on corporate governance is appended as Annexure-3 to the Board's report.

STATEMENT PURSUANT TO LISTING AGREEMENTS:

The company's shares are listed with The Bombay Stock Exchange. The Company has paid the respective Annual Listing Fees up to date.

BANK AND FINANCIAL INSTITUTIONS:

Directors are thankful to their bankers for their continued support to the company.

ACKNOWLEDGEMENT:

The Directors wish to place on record their appreciation for the contributions made by the employees at all the levels, whose continued commitment and dedication helped the Company to achieve better results. The Directors also wish to thank customers, bankers, etc. for their continuous support. Finally your Directors would like to express their sincere & whole-hearted gratitude to all of you for your faith in us, in your Co-operation & never failing support.

Place: Mumbai
Date : 14.08.2015

BY ORDER OF BOARD
For Sanmit Infra Limited

Sd/-
Sanjay Makhija
Chairman (DIN : 00586770)

ANNEXURE-1**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Sanmit Infra Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sanmit Infra Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made thereunder and certain applicable provisions of Companies Act, 1956 and rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and the Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
8. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
9. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the Audit Period); Other laws applicable specifically to the Company namely:
10. Information Technology Act, 2000 and the rules made thereunder ;
11. the Payment of Gratuity Act, 1972 ;
12. Secretarial Standards issued by The Institute of Company Secretaries of India.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

I report that, during the year under review, the Company has complied with the provisions of the Acts, rules, regulations and guidelines mentioned above.

I further report that, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998,

requiring compliance thereof by the Company during the financial year and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

Further based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the course and conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner as required under the various provisions of Companies Act, 2013, SEBI Act, 1992 and all other laws and applicable provisions there under.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads / CEO taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like labour laws.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Mumbai
Date: 14/08/2015

For Ramesh Chandra Mishra & Associates
Sd/-
Ramesh Mishra
Practicing Company Secretaries
C.P. No. 3987
FCS No. 5477

ANNEXURE- 2
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

| | | |
|----|--|--|
| 1. | CIN | L70109TN2000PLC044664 |
| 2. | Registration Date | 05/04/2000 |
| 3. | Name of the Company | Sanmit Infra Limited |
| 4. | Category/Sub-category of the Company | Public Company/Limited by shares |
| 5. | Address of the Registered office & contact details | 5, Damodharan Street, Kellys, Chennai, Tamil Nadu. 600010 |
| 6. | Whether listed company | Yes |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | PurvaSharegistry (I) Pvt. Ltd, 9, Shiv Shakti Industrial Estate, Sitaram Mill Compund, J.R.BorichMarg, Lower Parel, Mumbai-400 011 |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| 1 | a. Real Estate | 681 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

| Sr. No. | Name and Description of main products/ services | NIC Code of the Productservice | % to total turnover of the company |
|---------|---|--------------------------------|------------------------------------|
| 1 | NA | | |

IV. Details of Shareholding

| A. Category-wise Shareholding | | | | | | | | | |
|--|--|----------|---------|-------------------|--|----------|---------|-------------------|-----------------------------|
| Category of Shareholders | No. of Shares held at the beginning of the year 3/31/2014 | | | | No. of Shares held at the end of the year 3/31/2015 | | | | % of Change during the year |
| | Demat | Physical | Total | % of Total TOTSHR | Demat | Physical | Total | % of Total TOTSHR | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| (g) Individuals/ HUF | 5000 | 5500 | 10500 | 0.11 | 5000 | 5500 | 10500 | 0.11 | 0 |
| (h) Central Govt | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (i) State Govt(s) | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (j) Bodies Corp. | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (k) Banks / FI | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (l) Any Other.... | | | | | | | | | |
| * DIRECTORS | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * DIRECTORS RELATIVES | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * PERSON ACTING IN CONCERN | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| Sub Total (A)(1):- | 5000 | 5500 | 10500 | 0.11 | 5000 | 5500 | 10500 | 0.11 | 0 |
| (2) Foreign | | | | | | | | | |
| (a) NRI Individuals | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (b) Other Individuals | | | | | | | | | |
| (c) Bodies Corp. | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (d) Banks / FI | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (e) Any Other.... | | | | | | | | | |
| Sub Total (A)(2):- | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| Total shareholding of Promoter (A) = (A)(1)+(A)(2) | 5000 | 5500 | 10500 | 0.11 | 5000 | 5500 | 10500 | 0.11 | 0 |
| B. Public Shareholding | | | | | | | | | |
| (1) Institutions | | | | | | | | | |
| (a) Mutual Funds | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (b) Banks FI | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (c) Central Govt | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (d) State Govt(s) | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (e) Venture Capital Funds | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (f) Insurance Companies | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (g) FIs | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (h) Foreign Venture Capital Funds | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (i) Others (specify) | | | | | | | | | |
| * U.T.I. | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * FINANCIAL INSTITUTIONS | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * I.D.B.I. | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * I.C.I.C.I. | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * GOVERNMENT COMPANIES | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * STATE FINANCIAL CORPORATION | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * QUALIFIED FOREIGN INVESTOR | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * ANY OTHER | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * OTC DEALERS (BODIES CORPORATE) | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * PRIVATE SECTOR BANKS | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| Sub-total (B)(1):- | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (2) Non-Institutions | | | | | | | | | |
| (a) Bodies Corp. | | | | | | | | | |
| (i) Indian | 1459081 | 0 | 1459081 | 14.74 | 1459081 | 0 | 1459081 | 14.74 | 0 |
| (ii) Overseas | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| (b) Individual Shareholders holding nominal share capital upto Rs. 1 lakh | 1149335 | 3187 | 1152522 | 11.64 | 1149335 | 3187 | 1152522 | 11.64 | 0 |
| (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 6813949 | 0 | 6813949 | 68.84 | 6813949 | 0 | 6813949 | 68.84 | 0 |
| (c) Others (specify) | | | | | | | | | |
| * N.R.I. (NON-REPAT) | 10395 | 0 | 10395 | 0.11 | 10395 | 0 | 10395 | 0.11 | 0 |
| * N.R.I. (REPAT) | 21185 | 0 | 21185 | 0.21 | 21185 | 0 | 21185 | 0.21 | 0 |
| * FOREIGN CORPORATE BODIES | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * TRUST | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * HINDU UNDIVIDED FAMILY | 421100 | 9650 | 430750 | 4.35 | 421100 | 9650 | 430750 | 4.35 | 0 |
| * EMPLOYEE | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| * CLEARING MEMBERS | 18 | 0 | 18 | 0.00 | 18 | 0 | 18 | 0.00 | 0 |
| * DEPOSITORY RECEIPTS | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| Sub-total (B)(2):- | 9875063 | 12837 | 9887900 | 99.89 | 9875063 | 12837 | 9887900 | 99.89 | 0 |
| Total Public Shareholding (B) = (B)(1)+(B)(2) | 9875063 | 12837 | 9887900 | 99.89 | 9875063 | 12837 | 9887900 | 99.89 | 0 |
| C. TOTSHR held by Custodian for GDRs & ADRs | 0 | 0 | 0 | - | 0 | 0 | 0 | - | 0 |
| Grand Total(A + B + C) | 9880063 | 18337 | 9898400 | 100.00 | 9880063 | 18337 | 9898400 | 100.00 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

B. Shareholding of Promoters

| SI No. | ShareHolder's Name | ShareHolding at the beginning of the year 3/31/2014 | | | Shareholding at the end of the year 3/31/2015 | | | % change in share holding during the year |
|--------|--------------------|--|----------------------------------|--|--|----------------------------------|--|---|
| | | No. of Shares | % of Total Shares of the company | % of Shares Pledged / Encumbered to total shares | No. of Shares | % of Total Shares of the company | % of Shares Pledged / Encumbered to total shares | |
| 1 | R MURALIDHARAN | 5000 | 0.05 | 0 | 5000 | 0.05 | 0 | 0 |
| 2 | CHANDRASEKARAN S | 1500 | 0.02 | 0 | 1500 | 0.02 | 0 | 0 |
| 3 | RAMACHANDRAN | 1000 | 0.01 | 0 | 1000 | 0.01 | 0 | 0 |
| 4 | MURALI | 1000 | 0.01 | 0 | 1000 | 0.01 | 0 | 0 |
| 5 | SAROJ KUMARI | 1000 | 0.01 | 0 | 1000 | 0.01 | 0 | 0 |
| 6 | RAMPRAKASH | 1000 | 0.01 | 0 | 1000 | 0.01 | 0 | 0 |

C. Change in Promoter's Shareholding:

| SI No. | | ShareHolding at the beginning of the year 3/31/2014 | | Cumulative Shareholding during the year 3/31/2015 | | Type |
|--------|------------------|--|----------------------------------|--|---|------|
| | | No. of Shares | % of Total Shares of the company | No. of Shares | % change in share holding during the year | |
| 1 | R MURALIDHARAN | 5000 | 0.05 | | | |
| | 31/03/2015 | | | 5000 | 0.05 | |
| 2 | CHANDRASEKARAN S | 1500 | 0.02 | | | |
| | 31/03/2015 | | | 1500 | 0.02 | |
| 3 | RAMACHANDRAN | 1000 | 0.01 | | | |
| | 31/03/2015 | | | 1000 | 0.01 | |
| 4 | MURALI | 1000 | 0.01 | | | |
| | 31/03/2015 | | | 1000 | 0.01 | |
| 5 | SAROJ KUMARI | 1000 | 0.01 | | | |
| | 31/03/2015 | | | 1000 | 0.01 | |
| 6 | RAMPRAKASH | 1000 | 0.01 | | | |
| | 31/03/2015 | | | 1000 | 0.01 | |

D. Shareholding Pattern of top ten Shareholders:

| SI No. | | ShareHolding at the beginning of the year 3/31/2014 | | Cumulative Shareholding during the year 3/31/2015 | | Type |
|--------|------------------------------------|---|----------------------------------|---|---|------|
| | | No. of Shares | % of Total Shares of the company | No. of Shares | % change in share holding during the year | |
| 1 | HARESH K. MAKHIJA | 545000 | 5.51 | | | |
| | 2/1/2015 | 150000 | 1.52 | 695000 | 7.02 | Buy |
| | 9/1/2015 | 40000 | 0.40 | 735000 | 7.43 | Buy |
| | 13/02/2015 | 170000 | 1.72 | 905000 | 9.14 | Buy |
| | 31/03/2015 | | | 905000 | 9.14 | |
| 2 | DINESH KANAYALAL MAKHIJA | 545000 | 5.51 | | | |
| | 2/1/2015 | 150000 | 1.52 | 695000 | 7.02 | Buy |
| | 9/1/2015 | 35000 | 0.35 | 730000 | 7.37 | Buy |
| | 30/01/2015 | 175000 | 1.77 | 905000 | 9.14 | Buy |
| | 31/03/2015 | | | 905000 | 9.14 | |
| 3 | KAMAL K. MAKHIJA | 508868 | 5.14 | | | |
| | 2/1/2015 | 150000 | 1.52 | 658868 | 6.66 | Buy |
| | 9/1/2015 | 210000 | 2.12 | 868868 | 8.78 | Buy |
| | 31/03/2015 | | | 868868 | 8.78 | |
| 4 | SANJAY K. MAKHIJA | 503972 | 5.09 | | | |
| | 2/1/2015 | 150000 | 1.52 | 653972 | 6.61 | Buy |
| | 9/1/2015 | 210000 | 2.12 | 863972 | 8.73 | Buy |
| | 31/03/2015 | | | 863972 | 8.73 | |
| 5 | HEMALI MITESH PUJARA | 488487 | 4.94 | | | |
| | 31/03/2015 | | | 488487 | 4.94 | |
| 6 | BHAVIN MAHESH PUJARA | 485125 | 4.90 | | | |
| | 13/02/2015 | 10000 | 0.10 | 495125 | 5.00 | Buy |
| | 31/03/2015 | | | 495125 | 5.00 | |
| 7 | NET AXIS SOFTWARE SERVICES LIMITED | 435600 | 4.40 | | | |
| | 31/03/2015 | | | 435600 | 4.40 | |
| 8 | COVERAGE AND CONSULTANTS LIMITED | 423536 | 4.28 | | | |
| | 31/03/2015 | | | 423536 | 4.28 | |
| 9 | NARENDRA PARMANAND MAJETHIA | 391210 | 3.95 | | | |
| | 31/03/2015 | | | 391210 | 3.95 | |
| 10 | MITESH MAHESH PUJARA | 320550 | 3.24 | | | |
| | 9/1/2015 | 41900 | 0.42 | 362450 | 3.66 | Buy |
| | 31/03/2015 | | | 362450 | 3.66 | |

E. Shareholding of Directors and Key Managerial Personnel:

| SI No. | | ShareHolding at the beginning of the year 3/31/2014 | | Cumulative Shareholding during the year 3/31/2015 | | Type |
|--------|-----|---|----------------------------------|---|---|------|
| | | No. of Shares | % of Total Shares of the company | No. of Shares | % change in share holding during the year | |
| | NIL | | | | | |

V) INDEBTEDNESS – NOT APPLICABLE

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amt in lakhs)

| | Secured loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|-------------------------------------|--------------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | - | - | - | - |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |
| Change in Indebtedness during the financial year | - | - | - | - |
| * Addition | - | - | - | - |
| * Reduction | - | - | - | - |
| Net Change | - | - | - | - |
| Indebtedness at the end of the financial year | - | - | - | - |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

| SN. | Particulars of Remuneration | Name of Managing Director | | | | Total Amount |
|-----|--|---------------------------|------|------|-----|--------------|
| | | Mr. Mitesh Pujara | ---- | ---- | --- | |
| 1 | Gross salary | - | - | - | - | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961 | - | - | - | - | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - | - |
| | © Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - | - | - | - |
| 2 | Stock Option | - | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - | - |
| 4 | Commission -as % of profit -others, specify... | - | - | - | - | - |
| 5 | Others, please specify | - | - | - | - | - |
| | Total (A) | - | - | - | - | - |
| | Ceiling as per the Act | - | - | - | - | - |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
B. Remuneration to other directors

| SN. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|-----|--|----------------------|---------------------|------------------|-----------------|--------------|
| | | Mr. Miten Shroff | Mr. Satyajit Mishra | Mr. Sanjay Nasta | Ms. Meena Bhate | |
| 1 | Independent Directors | - | - | - | - | - |
| | Fee for attending board committee meetings | - | - | - | - | - |
| | Commission | - | - | - | - | - |
| | Others, please specify | - | - | - | - | - |
| | Total (1) | - | - | - | - | - |
| 2 | Other Non-Executive Directors | Mr. Kanaylal Makhija | Mr. Sanjay Makhija | | | |
| | | - | - | - | - | - |
| | Fee for attending board committee meetings | - | - | - | - | - |
| | Commission | - | - | - | - | - |
| | Others, please specify | - | - | - | - | - |
| | Total (2) | - | - | - | - | - |
| | Total (B)=(1+2) | - | - | - | - | - |
| | Total Managerial Remuneration | - | - | - | - | - |
| | Overall Ceiling as per the Act | - | - | - | - | - |

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

| SN | Particulars of Remuneration | Key Managerial Personnel | | | |
|----|---|--------------------------|----|-----|-------|
| | | CEO | CS | CFO | Total |
| 1 | Gross salary | - | - | - | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - | - | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | - | - | - | - |
| 2 | Stock Option | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - |
| 4 | Commission | - | - | - | - |
| | - as % of profit | - | - | - | - |
| | others, specify... | - | - | - | - |
| 5 | Others, please specify | - | - | - | - |
| | Total | - | - | - | - |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|--|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY : NOT APPLICABLE | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| B. DIRECTORS : NOT APPLICABLE | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| C. OTHER OFFICERS IN DEFAULT : NOT APPLICABLE | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |

ANNEXURE 3

COMPANY SECRETARIES REPORT ON CORPORATE GOVERNANCE- MARCH 31st, 2015

**To,
The Board of Directors
Sanmit Infra Limited**

We have reviewed the implementation of Corporate Governance procedures by Sanmit Infra Limited during the year ended 31st March, 2015, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

On the basis of our review and according to the information and explanations given to us, the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreements with the Stock Exchanges in all material respects. Save and except for one compliant, there were no investors grievance is pending for a period exceeding one month against the Company as per the records maintained by the Stake Holders Relationship Committee.

**Place: Mumbai
Date: 14/08/2015**

**For Ramesh Chandra Mishra & Associates
Sd/-
Ramesh Mishra
Practicing Company Secretaries
C.P. No. 3987
FCS No. 5477**

REPORT ON CORPORATE GOVERNANCE**A. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

The company believes in the philosophy of continuous improvement in all facets of its operations which depends on mutual faith, customer satisfaction, investor's confidence and employee loyalty. It believes in maintaining high standards of integrity through excellence in service. This report is prepared considering the period starting from 1st April, 2014 to 31st March 2015.

B. COMPOSITION OF BOARD:

The Present Board as on 14/8/2015 consists of :

| SR.NO. | NAME OF DIRECTOR | CATEGORY |
|--------|-----------------------|----------------------|
| 1. | Mr. Mitesh Pujara | Managing Director |
| 2. | Mr. Sanjay Nasta | Independent Director |
| 3. | Mr. Kanayalal Makhija | Director |
| 4. | Mr. Sanjay Makhija | Chairman , Director |
| 5. | Mr. Meena Bhate | Independent Director |
| 6. | Mr. Miten Shroff | Independent Director |

Mr. Sanjay Makhija And Mr. Kanyalal Makhija, Directors of the company resigned from the Board on 3rd November 2014 on account of difficulties to run the company. However pursuance of the Promoter Dr. Palanjappan, withdrew his letter of resignation and came out with an open offer to takeover the management of the Company. Mr. Satyajit Mishra, Independent Director due to some personal reasons, resigned as a director of the company w.e.f. 05.11.2014 and Mr. Ramakrishnan Muralidhran- Director of the company resigned due to personal reason w.e.f. 05.11.2014. However due to the pendency of the Open Offer Board and the Merchant Banker requested them to continue in the Board which they have accepted.

1. Hence for all purpose of the open offer the Board was constituted by the following Directors :
 - a. Mr. Sanjay Makhija
 - b. Mr. Kanyalal Makhija
 - c. Mr. Ramakrishnan Muralidharan
 - d. Mr. Satyajit Mishra
 - e. Mr. Miten Shroff
 - f. Mr. Mitesh Pujara

The Board also appointed Mr. Sanjay V. Nasta on February 12, 2015 and Ms. Meena Bhate on March 23, 2015. Mr. Sanjay V. Nasta, Ms. Meena Bhate, Mr. Sanjay Makhija and Mr. Kanyalal Makhija have been advised to not to participate the Board till the completion of the open offer

However for the purpose of this Corporate governance report the Board constitution we will be taking for the period from 1st April, 2014 to 31/3/2015, which consists of :

| SR.NO. | NAME OF DIRECTOR | CATEGORY |
|--------|---------------------------------|----------------------|
| 1. | Mr. Mitesh Pujara | Managing Director |
| 2. | Mr. Sanjay Nasta* | Independent Director |
| 3. | Mr. Kanayalal Makhija*** | Director |
| 4. | Mr. Sanjay Makhija*** | Chairman , Director |
| 5. | Mr. Meena Bhate* | Independent Director |
| 6. | Mr. Miten Shroff | Independent Director |
| 7. | Mr. Satyajit Mishra | Independent Director |
| 8. | Mr. Ramakrishnan Muralidharan** | Director |

- * Appointed in the last quarter of the year. ** Not Attended any meeting. *** because of the open offer not participated in any businesses of the company from the date of open offer to 14/8/2015.

ATTENDANCE OF EACH DIRECTOR AT BOARD MEETINGS AND LAST ANNUAL GENERAL MEETING:

During the year 2014-15, Five Board Meetings were held on 15th May, 2014, 14th August, 2014, 14th November, 2014, 12th February, 2015 and 23rd March, 2015.

Details of Board of Directors Meeting Held during the Financial Year 2014-2015

| Sr. No | Date | Board Strength | No. Of. Directors Present |
|--------|---------------------------------|----------------|---------------------------|
| 1 | 15 th May, 2014 | 6 | 5 |
| 2 | 14 th August, 2014 | 6 | 5 |
| 3 | 14 th November, 2014 | 6 | 4 |
| 4 | 12 th February, 2014 | 7 | 5 |
| 5 | 23 rd March, 2015 | 8 | 6 |

The last Annual General Meeting of the Company was held on 30th September, 2014

| SR.N O. | NAME OF DIRECTOR | ATTENDANCE AT AGM |
|---------|-----------------------|-------------------|
| 1. | Mr. Mitesh Pujara | Yes |
| 2. | Mr. Satyajit Mishra | Yes |
| 3. | Mr. Kanayalal Makhija | No |
| 4. | Mr. Sanjay Makhija | Yes |
| 5. | Mr. Miten Shroff | No |

C. COMMITTEES OF THE BOARD

1. AUDIT COMMITTEE:

The term of reference of this committee cover the matter specified for Audit Committee under clause 49 of the Listing Agreement. The current Audit Committee of the Company comprises three Directors, who possess knowledge of the corporate finance & accounts.

The constitution of the Audit Committee comprises of the following members:

| SR. NO. | NAME OF DIRECTOR | STATUS IN COMMITTEE | NATURE OF DIRECTORSHIP |
|---------|---------------------|---------------------|------------------------|
| 1. | Mr. Satyajit Mishra | Chairman | Independent Director |
| 2. | Mr. Miten Shroff | Member | Independent Director |
| 3. | Mr. Sanjay Makhija | Member | Non Executive Director |

The Company has conducted Audit Committee Meetings during the year on 15th May, 2014, 14th August, 2014, 14th November, 2014 and 12th February, 2015

2. NOMINATION AND REMUNERATION COMMITTEE:

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director/Whole Time Directors; sitting fee payable to our Non Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives.

The constitution of the Nomination and Remuneration Committee is as follows:-

| SR. NO. | NAME OF DIRECTOR | STATUS IN COMMITTEE | NATURE OF DIRECTORSHIP |
|---------|---------------------|---------------------|------------------------|
| 1. | Mr. Sanjay Makhija | Member | Non Executive Director |
| 2. | Mr. Miten Shroff | Member | Independent Director |
| 3. | Mr. Satyajit Mishra | Member | Independent Director |

3. SHARE TRANSFER AND INVESTOR'S GRIEVANCE COMMITTEE:

The committee reviews all matters connected with securities transfer and redresses investor complaints. The committee also oversees the performance of the Registrars and Transfer Agent and recommends measures for overall improvement in the quality of the investor services. During the year there was no share transfer or investor complaint and hence no meeting of the committee was held.

| SR. NO. | NAME OF DIRECTOR | STATUS IN COMMITTEE | NATURE OF DIRECTORSHIP |
|---------|---------------------|---------------------|------------------------|
| 1. | Mr. Miten Shroff | Chairman | Independent Director |
| 2. | Mr. Mitesh Pujara | Member | Managing Director |
| 3. | Mr. Satyajit Mishra | Member | Independent Director |

D. GENERAL BODY MEETING:

1. ANNUAL GENERAL MEETING:

The last three Annual General Meetings of the company were held as under:

| Financial Year | Date | Venue | Time |
|----------------|------------|---|------------|
| 2013-2014 | 30/09/2014 | No. 5 Damodharan Street , Kellys, Chennai- 600010 | 11.00 A.M. |
| 2012-2013 | 27/09/2013 | No. 5 Damodharan Street , Kellys, Chennai- 600010 | 3.00 P.M. |
| 2011-2012 | 24/08/2013 | No. 5 Damodharan Street , Kellys, Chennai- 600010 | 2.00 P.M. |

2. EXTRAORDINARY GENERAL MEETING:

No Extraordinary General Meeting of the Members was held during the year 2014-2015.

3. POSTAL BALLOT:

No special resolution was passed through postal ballot during the year 2013-2014.

E. DISCLOSURES:**RELATED PARTY DISCLOSURES:**

Disclosures on materially significant related party transactions i.e. transactions of the Company material in nature, with its Promoters, Directors, Management, their relatives etc. that may have potential conflict with the interest of the Company at large. None of the transaction with any of the related parties was in conflict with the interest of the Company.

COMPLIANCE BY THE COMPANY:

There is no non-compliance by the Company or any penalties, strictures imposed by the Stock Exchange, SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

WHISTLE BLOWER POLICY:

The company presently has no specific whistle blower policy but no personnel have been denied access to the audit committee. The company has not followed any differential treatment relating to accounting policies. There is no pecuniary relationship or transactions with non-executive directors.

F. MEANS OF COMMUNICATION:

The Unaudited/Audited Financial Results are published in English and in Tamil newspaper.

G. CEO/CFO DECLARATION:

A Certificate from the Director of the company in terms of clause 49 (v) of the listing agreement was placed before the board meeting held on 14th August, 2015 to approve the audited annual accounts for the year ended 31st March, 2015. The company has adopted mandatory requirements of clause 49 of the listing agreement and complied with the same.

I. GENERAL SHAREHOLDER INFORMATION:

| | |
|---|---|
| 15 th Annual General Meeting Date & Time | 18 th September, 2015 at 11.30 A.M |
| Venue | 5, Damodharan Street, Kellys, Chennai-600010, Tamil Nadu |
| Financial Calendars (Tertative): | 1 st April, 2015 to 31 st March, 2016 |
| Financial Reporting for the Quarter Ended 30th June, 2015 | Mid of August , 2015 |
| Financial Reporting for the Quarter Ended 30th September 2015 | Mid of November , 2015 |
| Financial Reporting for the Quarter Ended 31st December 2015 | Mid of February , 2016 |
| Financial Reporting for the Quarter Ended 31st March, 2016 | End of May , 2016 |
| Annual General Meeting For the year ending 31 st March, 2016 | End of September 2016 |
| Book Closure Date | September 14, 2015 to September 17, 2015 |
| Registered Office | 5, Damodharan Street, Kellys, Chennai-600010, Tamil Nadu |
| Listed on Stock Exchange at | BSE Limited |
| Delisting from Stock Exchange | Applied at Madras Stock Exchange |
| Bombay Stock Exchange Code | 532435 |
| Company Registration No. | L70109TN2000PLC044664 |
| NSDL & CDSL – ISIN | INE799C01015 |
| Company Website address | www.sanmitinfra.in |

J. REGISTRAR AND SHARE TRANSFER AGENTS:**M/s. Purva Share Registry (India) Pvt. Ltd.**

9, Shiv Shakti Industrial Estate,
J.R.Boricha Marg, Lower Parel (E),
Mumbai 400011.

Email: busicomp@mtnl.net.in

Contact person: Mr. V.B. Shah

K. SHARE TRANSFER SYSTEM:

The share transfers are processed and the share certificates returned within a period of 10 to 15 days from the date of receipt, so long as the documents have been clear in all respects. The Company has, as per SEBI Guidelines offers the facility of transfer cum demats.

M. DISRTIBUTION OF SHAREHOLDING AS ON 31-03-2015

| SHARE HOLDING OF NOMINAL VALUE OF | NUMBER | % TO TOTAL | IN RS. | % TO TOTAL |
|--------------------------------------|-------------|---------------|-----------------|---------------|
| (1) | (2) | (3) | (4) | (5) |
| UPTO 5,000 | 700 | 57.00 | 1646330 | 1.66 |
| 5,001 - 10,000 | 202 | 16.45 | 1821880 | 1.84 |
| 10,001 - 20,000 | 98 | 7.98 | 1610110 | 1.63 |
| 20,001 - 30,000 | 49 | 3.99 | 1277340 | 1.29 |
| 30,001 - 40,000 | 22 | 1.79 | 806070 | 0.81 |
| 40,001 - 50,000 | 39 | 3.18 | 1888250 | 1.91 |
| 50,001 - 1,00,000 | 54 | 4.40 | 3908750 | 3.95 |
| 1,00,001 AND ABOVE | 64 | 5.21 | 86025270 | 86.91 |
| TOTAL => | 1228 | 100.00 | 98984000 | 100.00 |

N. CATEGORIES OF SHAREHOLDING AS ON MARCH 31, 2015:

| Category | No. of Shares Held | % of Share Capital |
|--|--------------------|--------------------|
| Promoter's Holding | 10500 | 0.11 |
| Mutual Funds/UTI | 0 | 0 |
| Banks/Financial Institutions/Insurance | 0 | 0 |
| Company/Govt. Company | 0 | 0 |
| Clearing Members | 0 | 0 |
| Corporate Bodies | 1034327 | 10.45 |
| NRIs/Foreign shareholders | 31580 | 0.27 |
| Hindu Undivided Family | 120700 | 1.22 |
| Public/Others | 8701293 | 87.9 |
| Total | 9898400 | 100 |

1. Market Price Data: BSE & NSE

A. The Monthly high/low quotation of equity shares traded on the BSE Limited, Mumbai are as follows:

1. Market Price Data: BSE & NSE

A. The Monthly high/low quotation of equity shares traded on the BSE Limited, Mumbai are as follows:

| Month | Open Price | High Price | Low Price | Close Price | No.of Shares |
|---------------|-------------------|-------------------|------------------|--------------------|---------------------|
| Apr-14 | 7.18 | 8.52 | 6.50 | 6.96 | 8,316 |
| May-14 | 6.62 | 6.95 | 5.13 | 6.64 | 10,515 |
| Jun-14 | 6.97 | 8.43 | 4.84 | 4.84 | 39,245 |
| Jul-14 | 5.00 | 5.00 | 3.44 | 3.57 | 61,584 |
| Aug-14 | 3.50 | 4.50 | 3.50 | 4.49 | 12,950 |
| Sep-14 | 4.41 | 4.45 | 3.35 | 4.45 | 51,294 |
| Oct-14 | 4.67 | 7.70 | 4.23 | 7.70 | 3,532 |
| Nov-14 | 7.32 | 8.05 | 5.42 | 5.42 | 4,474 |
| Dec-14 | 5.68 | 6.67 | 5.38 | 5.98 | 18,05,644 |
| Jan-15 | 6.27 | 6.59 | 4.50 | 5.69 | 2,73,480 |
| Feb-15 | 5.96 | 5.96 | 4.99 | 5.39 | 59,030 |
| Mar-15 | 5.39 | 5.73 | 3.70 | 3.70 | 12,552 |

(Source– www.bseindia.com)

O.DEMATRIALIZATION OF SHARES AND LIQUIDITY:

The Company has established required connectivity with National Securities Depository Limited and Central Depository Services (India) Limited and the same is available in electronic segment under ISIN No. INE799C01015.

P. OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS:

There were no outstanding GDRs/ADRs/Warrants or any convertible instruments as at March 31, 2015.

DECLARATION

To,
The Member of
Sanmit Infra Limited

As provided under Clause 49 of the Listing Agreement with Stock Exchanges, all the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct for the year ended 31st March, 2015.

For Sanmit Infra Limited

Place: Mumbai
Date : 14.08.2015

Sd/-
Mitesh Pujara
Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

The Managing Director confirms that there have been no events or circumstances since the date of the last financial statements, which materially and adversely affect or are likely to affect the profitability of our company or the value of its assets or its ability to pay its liabilities within the next twelve months, save and except for the provision of the bad debt on account of sale of the software's.

Presently, the company is mainly into reality development. Due to slowdown in the market condition and price rise it was very difficult for the company to go in a big way in the new business arena. Mr. Sanjay Makhija along with PACs took over the management control of the company.

There are several factors which may affect our results of operations, financial condition and cash flows. These factors may include::

- Economic conditions, business cycles
- Ability to control cost and attain high productivity
- Pricing Pressure due to competition / competitive bidding.
- Ability to hire, train and retain people
- Our relationship with clients - companies, banks, institutions, individuals, etc.
- Capital expansion and capital expenditure

We have briefly elaborated the above factors below:

Economic Conditions, Business Cycles:

The business of any company apart from internal factors will also depend on the macro economic conditions. The demand conditions in the market in the areas in which we operate are affected by various factors outside our control, including prevailing local economic, income and demographic conditions, interest rates available to purchasers requiring financing, the availability of comparable properties completed or under development, changes in governmental policies. As a consequence, our results of operations are significantly affected by factors influencing the Indian economy in general. Any slowdown or perceived slowdown in the Indian economy, government spending in specific sectors of the Indian economy, could adversely impact our business and financial performance. For example, our management believes that other infrastructure projects contribute substantial part of our client list and any events affecting these sectors will have direct impact on demand for our products. If growth is sustained in these sectors, our management believes that such growth may bring in additional demand for our business module.

As such the company so far not able to take up any project in the real estate segment on account of slow down of the business activities of the Company.

Ability to control cost and attain high productivity:

The prices of our services are determined principally by market forces of supply and demand. The market conditions and demand for our services at time of signing the contract will determine the price of our services. Diesel and man power (Skilled and unskilled) form major portion of our cost our ability to executing the contracts at timely basis, maintaining the cost competitiveness will determine the profitability of our Company.

Pricing Pressure Due To Competition/Competitive Bidding:

The prices of our services, real estate are determined principally by market forces of supply and demand. We feel that over a period of time there might be increase in competition and it might affect the profitability of our Company. Our Company has been concentrating on receiving the orders from the Government Registered Companies. These Companies generally follow the system of tenders, wherein the contracts will be granted to lowest bidder. This may affect the profit margins of our Company in percentage terms.

Capital Expansion And Capital Expenditures:

Capital Expansion involves huge capital expenditure and determines future earnings of our company. The timing of our expansion program, projects we have taken up, general economic conditions-all these factors will determine future growth of our Company.

Our Relationship With Clients-Companies, Banks, Financial Institutions, Individuals Etc.

The operations and revenues of our company for any period will depend on orders in hand. Our ability to get new and also repeated orders will determine the growth of our company. As in any business our ability to maintain good relations with market intermediaries like banks and financial institutions will determine our growth.

Ability to hire, train and retain people

Human Resources is important asset of any business. Skilled and technical staff is required by us for our project. We take up various projects based on availability of right mix of man power. Thus our growth is likely to be affected by our ability to attract and retain skill and technical manpower. Our Ability to hire, train and retain people will determine the ability of our company to achieve desired objectives.

These factors and a number of future developments may have impact on our results of operations, financial condition and cash flow in future periods.

Industry Structure and Development:

The Indian economy has been growing at a blistering pace in the last few years. The Real Estate Industry is ranked as one of the fastest growing sectors. This sector has been growing at an exponential rate -a growth made possible due to favorable demographics, vibrant services sectors, rising purchasing power, changes in shopping habits, growing number of retail malls, availability of finance and reforms initiated by the Government viz., relaxation of FDI norms and tax concessional facilities. This has stimulated the demand for houses, modern offices, warehouses, hotels and shopping centres.

Risk, Internal Control System and Adequacy:

The Company has adequate internal control procedure commensurate with its size and nature of the business. The internal control system is supplemented by extensive internal audits, regular reviews by management and well-documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements. The Company continuously upgrades these systems in line with best accounting practices.

Outlook, Opportunities and Threats:

The Indian economy is getting bigger and better. Going with the estimates that Asia's third largest economy will become the world's third largest by 2050; a need for more robust and vast infrastructure is inevitable. Indian real estate sector faces several threats, risks and concerns. The rising interest rates and scanty land availability in India, and the subsequent global turmoil are creating pressure on the Indian real estate sector.

CEO/CFO CERTIFICATION TO THE BOARD

- a. I certify that I have reviewed the financial statements and the cash flow statement for the year 2014 - 15 and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the companies affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2014-15 which are fraudulent, illegal or violative of the companies code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee –
- Significant changes in internal control over the financial reporting during the year 2014-15
 - Significant changes in accounting policies during the year 2014-15 and that the same have been disclosed in the notes to the financial statements; and
 - There was no fraud of which we become aware of the management or an employee having a significant role in the company's internal control system over the financial reporting.

Place: Mumbai
Date: 14.08.2015

For Sanmit Infra Limited

Sd/-
Mitesh Pujara
(DIN: 02143047)

Independent Auditor's Report

To the Members of Sanmit Infra Limited

Report on the financial statements

We have audited the accompanying financial statements of Sanmit Infra Limited ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's board of directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made thereunder.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31 March 2015 and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements.

1. As required by the Companies (Auditor's Report) Order, 2015 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, we give in the annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position;
 - ii. the Company does not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise; and
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

for **K.M. Tapuriah & Co.**

Chartered Accountants

Firm's registration number: 314043E

CANaveen Mohata

Partner

Membership number: 048111

Mumbai, 30th May 2015

Annexure to the Independent Auditors' Report

The annexure referred to in our Independent Auditors' Report to the members of the company on the financial statements for the year ended 31 March 2015, we report that.

- I. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- ii. The Company is a service company that does not require it to hold any inventory. Accordingly, the requirement of clause (ii) of para 3 of the said Order is not applicable.
- iii. The Company has not granted loans secured or unsecured to any companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the requirement of clause (iii) of para 3 of the said Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do not involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the act. Accordingly, the requirement of clause (v) of para 3 of the said Order is not applicable.
- vi. As informed to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to the information and explanations given to us and based on the records of the Company examined by us, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value added tax, cess and other material statutory dues as applicable have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of Income tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute.
- (c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. Accordingly, the requirement of clause (vii)(c) of para 3 of the said Order is not applicable

- viii. The Company has accumulated losses at the end of the financial year which are not less than fifty per cent of its net worth. The Company has incurred cash losses in the financial year as well as in the immediately preceding financial year.
- ix. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year. Accordingly, the requirement of clause (ix) of para 3 of the said Order is not applicable.
- x. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, the requirement of clause (x) of para 3 of the said Order is not applicable.
- xi. The Company did not have any term loans outstanding during the year. Accordingly, the requirement of clause (xi) of para 3 of the said Order is not applicable.
- xii. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

for **K.M.Tapuriah & Co.**

Chartered Accountants

Firm's registration number: 314043E

CA Naveen Mohata

Partner

Membership number: 048111

Mumbai, 30th May 2015

Balance sheet as on 31st March, 2015

| Particulars | Note No | 31st March 2015 (₹) | 31st March 2014 (₹) |
|--------------------------------|---------|------------------------|------------------------|
| Equity and liabilities | | | |
| Shareholder's funds | | | |
| Share capital | 2 | 98,984,000 | 98,984,000 |
| Reserves and surplus | 3 | (86,224,068) | (33,350,098) |
| Non-current liabilities | | | |
| Short term borrowings | 4 | 1,112,360 | 627,360 |
| Current liabilities | | | |
| Trade payables | 5 | 424,972 | 395,275 |
| Other current liabilities | 6 | 5,297 | 7,303 |
| Total | | 14,302,561 | 66,663,840 |
| Assets | | | |
| Non-current assets | | | |
| Fixed assets | 7 | | |
| Tangible assets | | 26,994 | 129,745 |
| Deferred tax asset | 15.4 | 25,415 | 5,348 |
| Current assets | | | |
| Short term loans and advances | 8 | 14,152,984 | 66,461,484 |
| Cash and cash equivalents | 9 | 97,168 | 67,263 |
| Total | | 14,302,561 | 66,663,840 |

1 - 15

Additional information to the financial statements

As per our report of even date

For K M Tapuriah & Co.**Chartered Accountants**

Firm Registration Number: 314043E

Sd/-

CA Naveen Mohata

Partner

Membership number: 048111

Place : Mumbai

Date : 30th May, 2015

For and behalf of the Board**Sanmit Infra Limited**

Sd/-

Mitesh Pujara

Director

Sd/-

Sanjay Makhija

Director

Statement of profit and loss account for the year ended 31st March, 2015

| Particulars | Note No | 31st March 2015 (₹) | 31st March 2014 (₹) |
|--|-----------------|------------------------|------------------------|
| Income | | | |
| Revenue from operations | 10 | - | 250,000 |
| Other income | 11 | 87,010 | 175 |
| Total revenue | (I) | 87,010 | 250,175 |
| Expenditure | | | |
| Employee benefit expenses | 12 | 177,000 | 140,900 |
| Depreciation and amortisation expense | 7 | 60,457 | 68,285 |
| Other expenses | 13 | 52,701,296 | 636,516 |
| Total expenditure | (II) | 52,938,753 | 845,701 |
| Profit/(Loss) before tax | (I - II) | (52,851,743) | (595,526) |
| Tax expense | | | |
| Current tax | | - | - |
| Deferred tax | | (20,067) | 3,781 |
| Current tax expense relating to prior years | | - | - |
| | | (20,067) | 3,781 |
| Profit/(Loss) for the year from continuing operations | | (52,831,676) | (599,307) |
| Earnings per share | | | |
| Basic and diluted | | | |
| Computed on the basis of total profit from continuing operations | 15.3 | (5.34) | (0.06) |
| Additional information to the financial statements | 1 - 15 | | |

As per our report of even date

For K M Tapuriah & Co.

Chartered Accountants

Firm Registration Number: 314043E

For and on behalf of the Board of Directors of
Sanmit Infra Limited

Sd/-

CA Naveen Mohata

Partner

Membership number: 048111

Sd/-

Mitesh Pujara

Director

Sd/-

Sanjay Makhija

Director

Place : Mumbai

Date : 30th May, 2015

Cash flow statement for the ended 31st March, 2015

| | 31st March 2015 | 31st March 2014 |
|--|--------------------------|------------------|
| Cash flows from operating activities | | |
| Net profit before tax | (52,851,743) | (595,526) |
| <u>Adjustments for</u> | | |
| Add : Non Cash item/items required to be disclosed separately | | |
| Depreciation and amortisation | 60,457 | 68,285 |
| Operating profit before working capital changes | (52,791,286) | (527,241) |
| <u>Changes in working capital:</u> | | |
| Trade receivables | - | - |
| Short-term loans and advances | 52,308,500 | 14,375 |
| <u>Adjustments for increase / (decrease) in operating liabilities:</u> | | |
| Trade payables | 29,697 | (135,909) |
| Other current liabilities | (2,006) | (8,501) |
| Profit generated from operations | (455,095) | (657,276) |
| Tax paid (net of refunds) | - | - |
| Net cash generated from operating activities | (i) (455,095) | (657,276) |
| Cash flows from investing activities | | |
| Capital expenditure on fixed assets, including capital advances | - | - |
| Sale of asset under work in progress | - | - |
| Net cash generated from investing activities | (ii) - | - |
| Cash flows from financing activities | | |
| Proceeds from other short-term borrowings | 485,000 | - |
| Net cash generated from financial activities | (iii) 485,000 | - |
| Net change in cash and cash equivalents | (i+ii+iii) 29,905 | (657,276) |
| Cash and cash equivalents at the beginning of the year | 67,263 | 724,539 |
| Cash and cash equivalents at the end of the year | 97,168 | 67,263 |

Notes forming part of the financial statement

1 - 15

As per our report on even date

For K M Tapuria & Co.**Chartered Accountants**

Firm Registration Number: 314043E

**For and on behalf of the Board of Directors of
Sanmit Infra Limited**

Sd/-

CA Naveen Mohata

Partner

Membership number: 048111

Sd/-

Mitesh Pujara

Director

Sd/-

Sanjay Makhija

Director

Place : Mumbai

Date : 30th May, 2015

Notes forming part of financial statement**Note – 1****Significant accounting policies****a. Basis of preparation of financial statements**

These financial statements have been prepared to comply in all material respects with the accounting standards notified by Companies (accounting standards) Rules, 2006 (as amended), accounting principles generally accepted in India and the relevant provisions of the Companies act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accountings policies have been consistently applied by the company and are consistent with those used in the previous period.

b. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, belief that these estimates are reasonable and prudent, actual results may differ from estimates.

c. Revenue recognition

Incomes/Expenses/Revenues are accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

d. Cash flow

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

e. Fixed assets

Fixed Assets are stated at cost including all incidental expenses incurred for bringing the asset to its current position, less depreciation and impairment loss, if any,

f. Depreciation

Depreciation has been provided on written down value method in accordance with section 198 of the Companies Act, 2013 at the rates specified in schedule II to the Companies Act, 2013, on pro-rata basis with reference to the period of use of such assets. Assets costing less than Rs. 5,000/- per item are depreciated at 100% in the year of purchase.

g. Amortisation of intangible assets

Intangible Assets as defined in Accounting Standard 26-“Intangible Assets” are valued at cost and amortised as per its useful life and value in use.

h. Impairment of assets

The carrying amounts of Cash Generating Units/Assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated at the higher of net realisable value and value in use. Impairment loss is recognised wherever carrying amount exceeds the recoverable amount.

i. Earnings per share

Earnings per Share has been computed in accordance with Accounting Standard 20 - "Earning Per Share" by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The earnings considered for ascertaining the company's Earnings per Share is the net profit after tax.

j. Income tax

Tax expense comprises of current tax and deferred tax. Provision for current tax is made for the tax liability payable on taxable income after considering the allowances, deductions and exemptions and disallowances if any determined in accordance with the prevailing tax laws.

Deferred income tax reflect the current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is a virtual certainty that sufficient future taxable income will to available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

k. Provisions, contingent liabilities and contingent assets

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.

Notes forming part of the financial statements

Note - 2 Share capital

| Particulars | 31 March, 2015 | | 31 March, 2014 | |
|---|--------------------|--|--------------------|--|
| | (₹) | | (₹) | |
| (a) Authorised | | | | |
| 1,10,00,000 equity shares of ` 10/- each with voting rights | 110,000,000 | | 110,000,000 | |
| | <u>110,000,000</u> | | <u>110,000,000</u> | |
| (b) Issued , subscribed and paid up | | | | |
| 98,98,400 equity shares (P.Y. 1,00,00,000) of ` 10/- each fully paid up with voting rights | 98,984,000 | | 98,984,000 | |
| (Out of which 45,00,000 equity shares (P.Y 45,00,000 equity shares) of ` 10/- each were offered to public at par) | <u>98,984,000</u> | | <u>98,984,000</u> | |

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

| Particulars | 31 March, 2015 | | | | | | 31 March, 2014 | | | | | | | | | |
|----------------------------------|-----------------|-------------|-------|------|------------|----------|----------------|-----------------|-----------------|-------------|-------|------|------------|----------|------------|-----------------|
| | Opening balance | Fresh issue | Bonus | ESOP | Conversion | Buy back | Forfeiture | Closing balance | Opening balance | Fresh issue | Bonus | ESOP | Conversion | Buy back | Forfeiture | Closing balance |
| Equity shares with voting rights | | | | | | | | | | | | | | | | |
| Year ended 31 March, 2015 | | | | | | | | | | | | | | | | |
| - Number of shares | 9,898,400 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 9,898,400 |
| - Amount (₹) | 98,984,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 98,984,000 |
| Year ended 31 March, 2014 | | | | | | | | | | | | | | | | |
| - Number of shares | 9,898,400 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 9,898,400 |
| - Amount (₹) | 98,984,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 98,984,000 |

(ii) The company has only one class of shares having par value of ` 10/- per share. Each holder of share is entitled to one vote per share e.

(iii) Details of shares held by each shareholder holding more than 5% shares:

| Class of shares/Name of shareholder | 31 March, 2015 | | 31 March, 2014 | |
|-------------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares with voting rights | | | | |
| Hareesh Makhija | 905,000 | 9.14% | 545,000 | 5.51% |
| Dinesh Kanayalal Makhija | 905,000 | 9.14% | 545,000 | 5.51% |
| Kamal Makhija | 868,868 | 8.78% | 508,868 | 5.14% |
| Sanjay Makhija | 863,972 | 8.73% | 503,972 | 5.09% |
| Kanayalal C Makhija | 510,000 | 5.15% | 150,000 | 1.52% |
| Bhavin Mahesh Pujara | 495,125 | 5.00% | 485,125 | 4.90% |

Notes forming part of the financial statements

| | 31st March 2015 | 31st March 2014 |
|--|----------------------------|----------------------------|
| | (₹) | (₹) |
| Note - 3 Reserves and surplus | | |
| Capital reserve | | |
| Balance as per last financial statement | 254,000 | 254,000 |
| Add: Transfer from share forfeiture | - | - |
| Closing balance | <u>254,000</u> | <u>254,000</u> |
| Securities premium | | |
| Balance as per last financial statement | 55,000,000 | 55,000,000 |
| Less: Utilised during the year | - | - |
| Closing balance | <u>55,000,000</u> | <u>55,000,000</u> |
| Surplus/(deficit) in statement of profit and loss | | |
| Balance as per last financial statement | (88,604,098) | (88,004,791) |
| Less: Adjustment relating to fixed assets (Refer note 15.13) | (42,294) | - |
| Add: Profit/(loss) for the year | <u>(52,831,676)</u> | <u>(599,307)</u> |
| Net surplus/(deficit) in statement of profit and loss | <u>(141,478,068)</u> | <u>(88,604,098)</u> |
| | <u>(86,224,068)</u> | <u>(33,350,098)</u> |
| Note - 4 Short term borrowings | | |
| Unsecured | | |
| From related parties (Refer note - 14) | 1,112,360 | 627,360 |
| | <u>1,112,360</u> | <u>627,360</u> |
| Note - 5 Trade payables | | |
| Sundry creditors | 424,972 | 395,275 |
| | <u>424,972</u> | <u>395,275</u> |
| Note - 6 Other current liabilities | | |
| Statutory remittances | 5,297 | 7,303 |
| | <u>5,297</u> | <u>7,303</u> |
| Note - 8 Short term loans and advances | | |
| Advance recoverable in cash or in kind or for value to be received (Refer Note 15.9) | - | 52,308,500 |
| Loans and advances | 14,000,000 | 14,000,000 |
| Security deposits | 42,620 | 42,620 |
| Income tax paid | 110,364 | 110,364 |
| (Net of provision for tax ` Nil, P.Y ` Nil) | | |
| | <u>14,152,984</u> | <u>66,461,484</u> |
| Note - 9 Cash and cash equivalents | | |
| Cash on hand | 28,323 | 51,226 |
| Balance with banks | 68,845 | 16,037 |
| - In current account | | |
| | <u>97,168</u> | <u>67,263</u> |
| Note - 10 Revenue from operations | | |
| Commission income | - | 250,000 |
| | <u>-</u> | <u>250,000</u> |

Notes forming part of the financial statements

Note - 7 Fixed assets

| | Gross block | | | | | | | | | |
|--------------------------|-----------------------------|-----------|-----------|--|-------------------------------|----------------------|--|----------------------------|-------------------|------------------------------|
| | Balance as at 1 April, 2014 | Additions | Disposals | Acquisitions through business combinations | Reclassified as held for sale | Revaluation increase | Effect of foreign currency re1change differences | Borrowing cost capitalised | Other adjustments | Balance as at 31 March, 2015 |
| | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) |
| A Tangible assets | | | | | | | | | | |
| Plant and equipment | 210,675 | - | - | - | - | - | - | - | - | 210,675 |
| Furniture and fitting | 351,937 | - | - | - | - | - | - | - | - | 351,937 |
| Total | 562,612 | - | - | - | - | - | - | - | - | 562,612 |
| Previous Year | (562,612) | - | - | - | - | - | - | - | - | (562,612) |

Note 7 Fixed assets (contd.)

| | Accumulated depreciation and impairment | | | | | | | Net block | | |
|--------------------------|---|--|----------------------------------|---|--|--|---|------------------------------|------------------------------|------------------------------|
| | Balance as at 1 April, 2014 | Depreciation / amortisation expense for the year | Eliminated on disposal of assets | Eliminated on reclassification as held for sale | Impairment losses recognised in statement of profit and loss | Reversal of impairment losses recognised in Statement of Profit and Loss | Adjustments for depreciation (Refer note 15.13) | Balance as at 31 March, 2015 | Balance as at 31 March, 2014 | Balance as at 31 March, 2014 |
| | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) |
| A Tangible assets | | | | | | | | | | |
| Plant and equipment | 121,789 | 42,860 | - | - | - | 19,032 | 183,681 | 26,994 | 88,886 | 88,886 |
| Furniture and fittings | 311,078 | 17,597 | - | - | - | 23,262 | 351,937 | - | 40,859 | 40,859 |
| Total | 432,867 | 60,457 | - | - | - | 42,294 | 535,618 | 26,994 | 129,745 | 129,745 |
| Previous Year | (364,582) | (68,285) | - | - | - | - | (432,867) | (129,745) | (198,030) | (198,030) |

Notes forming part of the financial statements

Note - 11 Other income

| | | |
|----------------------|---------------|------------|
| Interest income | - | 175 |
| Miscellaneous income | 87,010 | - |
| | 87,010 | 175 |

Note - 12 Employee benefit expenses

| | | |
|------------------------|----------------|----------------|
| Salaries and bonus | 177,000 | 136,200 |
| Staff welfare expenses | - | 4,700 |
| | 177,000 | 140,900 |

Note - 13 Other expenses

| | | |
|--|-------------------|----------------|
| Advertisement expenses | 45,814 | 74,195 |
| Directors sitting fees | - | 10,000 |
| Travelling and conveyance | 22,340 | 44,030 |
| Printing and stationary | 5,775 | 4,410 |
| Balances w/off (Refer note 15.9) | 52,308,500 | - |
| Payment to auditor (refer note below) | 28,090 | 28,090 |
| Stock exchange and connectivity charges | 158,304 | 89,769 |
| Registrar and share transfer agent charges | 40,448 | 40,448 |
| Professional charges | 89,888 | 339,810 |
| Miscellaneous expenses | 2,137 | 5,764 |
| | 52,701,296 | 636,516 |

Note:**Payment to auditor:**

| | | |
|--|---------------|---------------|
| As auditor - Statutory audit (including limited review) | 25,000 | 25,000 |
| Service tax | 3,090 | 3,090 |
| | 28,090 | 28,090 |

Notes forming part of the financial statements

Note 14 Disclosures under Accounting Standards

Related party transactions

| <u>Description of relationship</u> | <u>Names of related parties</u> |
|--|---|
| Key Management Personnel (KMP) | Sanjay Makhija Mitesh Pujara Kanayalal Chandumal Makhija |
| Relatives of KMP | Haresh Makhija (Brother of Sanjay Makhija) Kamal Makhija (Brother of Sanjay Makhija) Mahesh Pujara (Father of Mitesh Pujara) |
| Company in which KMP/Relatives of KMP can exercise significant influence | Nil |

Note: Related parties have been identified by the management.

Details of related party transactions during the year ended 31 March, 2015 and balances outstanding as at 31 March, 2015:

| Particulars | KMP | Relatives of KMP | Entities in which KMP / relatives of KMP have significant influence | (₹) |
|---|-----------|------------------|---|-----------|
| | | | | Total |
| <u>Transactions during the year</u> | | | | |
| Loans taken | 485,000 | | - | 485,000 |
| | (-) | (-) | (-) | - |
| <u>Balances outstanding at the end of the year</u> | | | | |
| Loan taken outstanding | 967,360 | 145,000 | - | 1,112,360 |
| | (482,360) | (145,000) | (-) | (627,360) |

Note: Figures in bracket relates to the previous year

Notes forming part of the financial statements

Note - 15 Additional information to the financial statements

Note Particulars

| | <u>31st March, 2015</u> | <u>31st March, 2014</u> |
|---|-------------------------|-------------------------|
| | (₹) | (₹) |
| 15.1 Contingent liabilities and commitments (to the extent not provided for) | | |
| (i) Contingent liabilities | | |
| (a) Claims against the Company not acknowledged as debt | Nil | Nil |
| (b) Guarantees | Nil | Nil |

15.2 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Micro, Small and Medium Enterprises in terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provision of this Act is not expected to be material.

15.3 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

| | <u>31 March, 2015</u> | <u>31 March, 2014</u> |
|---|-----------------------|-----------------------|
| | (₹) | (₹) |
| Total (continuing) operations for the year | | |
| Profit/(loss) after tax | (52,831,676) | (599,307) |
| Net profit/(loss) for calculation of basic/diluted EPS (A) | <u>(52,831,676)</u> | <u>(599,307)</u> |
| Weighted average number of equity shares in calculating basic EPS | 9,898,400 | 9,898,400 |
| Earnings per share (EPS) (basic/diluted) (A/B) | <u>(5.34)</u> | <u>(0.06)</u> |

15.4 Deferred tax asset/liability (net)

| | <u>31 March, 2015</u> | <u>31 March, 2014</u> |
|--|-----------------------|-----------------------|
| | (₹) | (₹) |
| Deferred tax assets | | |
| On difference between book balance and tax balance of fixed assets | 25,415 | 5,348 |
| Gross deferred tax liability (A) | <u>25,415</u> | <u>5,348</u> |
| Deferred tax liabilities | | |
| On difference between book balance and tax balance of fixed assets | - | - |
| Gross deferred tax assets (B) | <u>-</u> | <u>-</u> |
| Deferred tax asset/(liability) (net) (A/B) | <u>25,415</u> | <u>5,348</u> |

| <u>Particulars</u> | <u>31 March, 2015</u> | <u>31 March, 2014</u> |
|--|-----------------------|-----------------------|
| | (₹) | (₹) |
| 15.5 Value of imports calculated on CIF basis | Nil | Nil |
| 15.6 Expenditure in foreign currency | Nil | Nil |
| 15.7 Earnings in foreign exchange | Nil | Nil |

15.8 The balances appearing under short term borrowings, sundry creditors, loans and advances, and banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation

15.9 The company has w/off an amount of ₹ 5,23,08,500/- (receivable on account of sale of software in financial year 2011-12) during the year ended 31st March, 2015 since the company was unable to recover the dues inspite of repeated follow up with the purchaser.

15.10 During the year, the company is engaged in only one line of activity viz infrastructure and realty and this being the only reportable segment, no separate segment reporting is applicable as per the Accounting Standard 17.

15.11 In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

Sanmit Infra Limited**Notes forming part of the financial statements****Note - 15 Additional information to the financial statements**

15.12 Since the Company recognises gratuity and leave salary expense on payment basis no liability for the same has been ascertained and provided in the accounts. Hence, the company has not complied with the provisions of AS-15 "Accounting for Retirement Benefit".

15.13 Pursuant to the enactment of the Companies Act, 2013 (the Act), the Company has, effective from 1 April, 2014, reassessed the useful life of its fixed assets and has computed depreciation with reference to the useful life of assets as recommended in Schedule II to the Act. Consequently Depreciation for the year ended 31 March 2015 is higher by ₹ 17,507 and net loss is higher by ₹ 17,507. Further, based on the transitional provision provided in Schedule II, an amount of ₹ 42,294 has been adjusted with the opening reserves.

The current and remaining useful lives of assets are as below:

| Category of assets | New useful life as per schedule II of Companies Act 2013 | Remaining useful life |
|--|--|-----------------------|
| Computers including Softwares and printers | 3 years | 2 years |
| Furnitures and fixtures | 10 years | Nil |

15.14 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

| Groupings to financial statements | | 31st March 2014 |
|-----------------------------------|---|-------------------|
| | | (₹) |
| G.N. 4 | Short term borrowings | |
| | From related parties | |
| | Maresh Pujara | 15,000 |
| | Mitesh Pujara | 300,000 |
| | Sanjay Makhija | 55,000 |
| | Haresh Makhija | 65,000 |
| | Kamal Makhija | 65,000 |
| | K.C. Makhija | 127,360 |
| | | <u>627,360</u> |
| G.N. 5 | Trade payables | |
| | Sundry creditors for expenses | |
| | Audit fees payable | 192,275 |
| | Tushar Parekh & Associates | 44,946 |
| | Provision for expenses | 20,000 |
| | Innovative Communication Limited | 15,278 |
| | Kamal Prints | 4,410 |
| | Purva Shareregistry (India) Private Limited | 10,112 |
| | Ramesh Chandra Mishra and Associates | 21,800 |
| | Red Twigs Consultancy Private Limited | 17,854 |
| | Tamarind | 25,000 |
| | Jitendra Tiwari | 20,000 |
| | Chaitrali Choudhary | 23,600 |
| | | <u>395,275</u> |
| G.N. 6 | Other current liabilities | |
| | Statutory remittances | |
| | TDS payable | 7,303 |
| | | <u>7,303</u> |
| G.N. 8 | Short term loans and advances | |
| | Advance recoverable in cash or in kind or for value to be received | |
| | Pentagon Global Solutions Ltd | 52,308,500 |
| | | <u>52,308,500</u> |
| | Loans and advances | |
| | Lajja Parekh | 5,000,000 |
| | Serva Shanti Properties | 2,000,000 |
| | Sankalp Recreational P.L. | 2,000,000 |
| | Bhojraj Berwal | 2,500,000 |
| | S. Harikrishnan | 2,500,000 |
| | | <u>14,000,000</u> |
| | Security deposit | |
| | Electricity deposit | 35,620 |
| | Bank locker deposit | 7,000 |
| | | <u>42,620</u> |
| | Income tax paid | |
| | Assessment Year : 2013-14 | |
| | Tax deducted at source | 85,364 |
| | Assessment Year : 2014-15 | |
| | Tax deducted at source | 25,000 |
| | | <u>110,364</u> |
| G.N. 9 | Cash and cash equivalents | |
| | Balance with scheduled banks in current account | |
| | HDFC Bank | 16,037 |
| | | <u>16,037</u> |
| G.N. 13 | Other Expenses | |
| | Stock Exchange and connectivity charges | |
| | BSE Charges | 28,090 |
| | CDSL Charges | 16,854 |
| | NSDL Charges | 16,654 |
| | Listing Fees | 28,171 |
| | | <u>89,769</u> |
| | Miscellaneous expenses | |
| | ROC filing Fees | 4,500 |
| | Interest on late payment of TDS | 1,264 |
| | | <u>5,764</u> |

Cash flow statement for the ended 31st March, 2014

| | 31st March 2014 | 31st March 2013 |
|--|-----------------------------|---------------------|
| | ₹ | ₹ |
| Cash flows from operating activities | | |
| Net profit before tax | (595,526) | (9,441) |
| <u>Adjustments for</u> | | |
| Add : Non Cash Item/Items required to be disclosed separately | | |
| Depreciation and amortisation | 68,285 | 24,012 |
| Gains from sale of fixed asset | - | (125,040) |
| Operating profit before working capital changes | (527,241) | (110,469) |
| <u>Changes in Working Capital:</u> | | |
| Trade receivables | - | 5,725,000 |
| Short-term loans and advances | 14,375 | (66,393,864) |
| <u>Adjustments for increase / (decrease) in operating liabilities:</u> | | |
| Trade payables | (135,909) | (296,541) |
| Other current liabilities | (8,501) | 15,804 |
| Profit generated from operations | (657,276) | (61,060,070) |
| Tax paid (net of refunds) | - | - |
| Net Cash generated from operating activities | (i) (657,276) | (61,060,070) |
| Cash flows from investing activities | | |
| Capital expenditure on fixed assets, including capital advances | - | (151,350) |
| Sale of asset under work in progress | - | 61,308,500 |
| Net cash generated from investing activities | (ii) - | 61,157,150 |
| Cash flows from financing activities | | |
| Proceeds from other short-term borrowings | - | 627,360 |
| Net cash generated from financial activities | (iii) - | 627,360 |
| Net change in cash and cash equivalents | (i+ii+iii) (657,276) | 724,440 |
| Cash and cash equivalents at the beginning of the year | 724,539 | 99 |
| Cash and cash equivalents at the end of the year | 67,263 | 724,539 |

Notes forming part of the financial statement

1 - 16

As per our report on even date

For K M Tapuriah & Co.

Chartered Accountants

Firm Registration Number: 314043E

Sd/-

CA Naveen Mohata

Partner

Membership number: 048111

Place : Mumbai

Date : 15th May, 2014

For and on behalf of the Board of Directors of
Sanmit Infra Limited

Sd/-

Mitesh Pujara

Director

Sd/-

Sanjay Makhija

Director

ATTENDANCE SLIP

REGISTERED OFFICE: 5, Damodharan Street, Kellys, Chennai, Tamil Nadu 600010

15th Annual General Meeting – September 19, 2015

Name of the Member:

| | | | |
|---------------|--|----------------------------|--|
| DPID : | | CLIENT ID/Folio No. | |
|---------------|--|----------------------------|--|

| | |
|------------------------------|--|
| Number of Shares held | |
|------------------------------|--|

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 20th Annual General Meeting of the Company on September 18, 2015 at 11.30 a.m. at 5, Damodharan Street, Kellys, Chennai, Tamil Nadu 600010

.....

Name of the member / proxy

Signature of the member / proxy

(In BLOCK LETTERS)

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

PROXY FORM**SANMIT INFRA LIMITED****CIN: L70109TN2000PLC044664****REGISTERED OFFICE: No. 5, Damodharan Street, Kellys, Chennai, Tamil Nadu 600010**15th Annual General Meeting-18th September, 2015**Name of the Member:****Registered office:****E-mail ID:**

| | | | |
|---------------|--|----------------------------|--|
| DPID : | | CLIENT ID/Folio No. | |
|---------------|--|----------------------------|--|

I / We, being the member(s) of shares of the above named company, hereby appoint:

(1) Name Address.....

Email ID Signature..... or failing him/her

(2) Name Address.....

Email ID Signature..... or failing him/her

(3) Name Address.....

Email ID..... Signature.....

as my/our proxy to attend and vote for me/us and on my/our behalf at Annual General Meeting of the company to be held on September 18, 2015 at 11.30 a.m. at 5, Damodharan Street, Kellys, Chennai, Tamil Nadu 600010 or at any adjournment thereof in respect of such resolutions as are indicated below

| Sr. No. | Resolutions | For | Against | Abstain |
|---------|---|-----|---------|---------|
| 1 | Adoption of annual accounts of the company for the year ended on March 31, 2015 | | | |
| 2 | Appointment of M/s. K.M. Tapuriah & Co. - Chartered Accountants (FRN: 314043E) as the auditors of the Company. | | | |
| 3 | Appointment of a Director in place of Mr. Kanyalal Makhija, who retires by rotation and being eligible offers himself for re-appointment. | | | |
| 4 | Appointment of Ms. Meena Bhate as an Independent Director. | | | |
| 5 | Appointment of Mr. Sanjay Nasta as an Independent Director. | | | |
| 6 | Appointment of Mr. Sanjay Makhija as the Managing Director | | | |

AS WITNESS my hand /our hands this _____ day of _____ 2015.

Signed by the said _____

Rs. 1/-

Note: The proxy form must be deposited at the Registered office of the company not less than 48 hours before the time of the holding the meeting. The proxy need not be a member of the company.

DP ID/Folio No: _____ Signature: _____

Name of the Shareholder (s): _____ Name of Proxy Holder: _____

Book Post

If Undelivered please return to:

SANMIT INFRA LIMITED

Regd. Off.: No.5, Damodharan Street
Kellys, Chennai, Tamilnadu 600010