

Date : September 06, 2022

To
Department of Corporate Services,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

BSE CODE: 532435

SUBJECT: ANNUAL REPORT FOR FY 2021-22, NOTICE OF 22nd ANNUAL GENERAL MEETING ("AGM")

As required under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we submit herewith the Annual Report of the Company for the Financial Year 2021-22 along with the Notice convening the 22nd Annual General Meeting scheduled to be held on Thursday, September 29, 2022 at 03.00 p.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in accordance with the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").

In compliance with above mentioned circulars, the Annual Report of the Company for the Financial Year 2021-22 along with the Notice convening the 22nd Annual General Meeting has been sent in electronic mode to Members whose email IDs are registered with the Company or the Depository Participant(s).

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, the Company is providing the facility to Members to exercise their right to vote by electronic means on Resolutions proposed to be passed at AGM. The Company has engaged CDSL for providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM and e-Voting during the AGM. The Register of Members and the Share Transfer books of the Company will remain closed from Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive).

Key information:

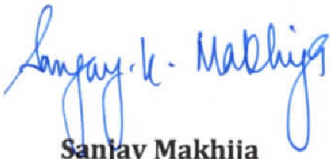
Cut-off Date	Thursday, September 22, 2022
Day, Date and time of commencement of remote e-Voting	Monday, September 26, 2022 at 9:00 am.(IST)
Day, Date and time of end of remote e-Voting	Wednesday, September 28, 2022 at 5:00 p.m.(IST)
Annual General Meeting	Thursday, September 29, 2022

The copy of the Notice of AGM and Annual Report is also available on the Website of the Company at www.sanmitinfra ltd.com and on the website of the Stock Exchange i.e., BSE limited at www.bseindia.com and on the CDSL website at www.evotingindia.com

Kindly acknowledge and take on record the same.

Thanking you,

For Sanmit Infra Limited,



Sanjay Makhija
Managing Director
(DIN: 00586770)



SANMIT INFRA LIMITED
CIN: L70109MH2000PLC288648

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

22nd ANNUAL REPORT
2021-2022

CORPORATE INFORMATION BOARD OF DIRECTORS

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

BANKERS INDUSIND BANK

AUDITORS M/S. PAMS & ASSOCIATES CHARTERED ACCOUNTANTS

REGISTERED OFFICE:
601, MAKHIJA ROYALE, 6TH FLOOR S.V. ROAD, KHAR (W), MUMBAI-400052.
Email:sanmitinfra@gmail.com Website:www.sanmitinfraltd.com

LISTING BOMBAY STOCK EXCHANGE LIMITED

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

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NOTICE

NOTICE is hereby given that the **22nd Annual General Meeting** of the members of **Sanmit Infra Limited** will be held on Thursday, September 29, 2022 at 03:00 pm IST through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following business(es):

ORDINARY BUSINESS:

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

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

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

SPECIAL BUSINESS

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

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

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

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

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

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

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

"RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dinesh Kanayalal Makhija (DIN: 00586498), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company for a period of 3 years w.e.f. 27-08-2021;

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

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

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

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

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

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

"RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ajay Nanik Chandwani (DIN: 09332747), who was appointed as an additional director dated 11-11-2021 in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company;

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

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

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

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

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

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

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

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

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

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

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

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

8. Approval for NSE main Board Listing:

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

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

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

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

Sd/-

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

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

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

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

NOTES:

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

7. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
8. Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the cut-off date, i.e., Thursday, September 22, 2022, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or to the Registrar and Share Transfer Agent (RTA) support@purvashare.com . However, if he/she is already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
9. CS Ramesh Mishra, Practising Company Secretary (Membership No. FCS 5477 CP No. 3987) from M/s Ramesh Mishra & Associates, vide Board Resolution dated 29-08-2022 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
10. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing.
11. The Results shall be declared after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz. www.sanmitinfraltd.com and on the website of CDSL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.
12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.sanmitinfraltd.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL at <https://helpdesk.evoting@cdslindia.com>. The Company will also be publishing an advertisement in newspaper containing the details about the AGM i.e. the conduct of AGM through VC/ OAVM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/ RTA and other matters as may be required.

- 14.** In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 and January 15, 2021, the Annual Report 2021-22, the Notice of the AGM and the Instructions for e-Voting are being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company / respective Depository Participants. Members may also note that the Annual Report 2021-22 and the Notice convening the AGM are also available on the Company's website www.sanmitinfraltd.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing the Remote e-Voting facility) <https://helpdesk.evoting@cdslindia.com>.
- 15.** The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 16.** Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 17.** The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- 18.** Pursuant to Section 91 of the Act The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive) for the purpose of AGM.
- 19.** The Registers maintained under Section 170 & 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on sanmitinfra@gmail.com.
- 20.** Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.
- 21.** As per Regulation 40 of LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in

physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.

22. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

23. Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.

24. Member(s) holding shares in physical form is/ are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/or bank account mandates to their respective DPs only and not to the Company/ RTA for effecting such changes. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.

25. DIVIDEND: Subject to provision of Section 123 of the Act, the final dividend, as recommended by the Board of Directors, if declared and approved at the 22nd AGM, will be paid within 30 days of the AGM:

- a) To those Members whose names appear on the Register of Members of the Company on Thursday, September 22, 2022.
- b) In respect of shares held in electronic form, the dividend will be payable to the beneficial owners of the shares as on closing hours of business on Thursday, September 22, 2022 as per the list of beneficiaries furnished by NSDL and Central Depository Services (India) Ltd. (CDSL), the Depositories, for this purpose.
- c) The dividend, as recommended by the Board of Directors, if approved at the AGM, would be paid subject to deduction of tax at source, as may be applicable, after September 29, 2022, to those persons or their mandates:
 - whose names appear as Beneficial Owners as per the data made available by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form at the close of business hours on Thursday, September 22, 2022; and

- whose names appear as Members in respect of shares held in Physical Form as per the Register of Members of the Company on the close of business hours Thursday, September 22, 2022;

ELECTRONIC CREDIT OF DIVIDEND:

SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/ National Electronic Fund Transfer (NEFT)/ Real Time Gross Settlement (RTGS)/Direct Credit, etc.

As directed by SEBI, the Members holding shares in physical form are requested to submit duly filled in form ISR-1 inter-alia providing particulars of their bank account along-with the original cancelled cheque in the manner as provided in Note No. 28 herein below to Purva Sharegistry (India) Pvt. Ltd to update their KYC details.

Members holding shares in demat form are requested to update their bank account details with their respective Depository Participant. The Company or Purva Sharegistry (India) Pvt. Ltd cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants by the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

Members are requested to ensure that their bank account details in their respective demat accounts are updated, to enable the Company to provide timely credit of dividend in their bank accounts. In case, the Company is unable to pay the dividend to any Member by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant/ demand draft to such Member by permitted mode.

- 26.** Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the RTA at the following address:

Purva Sharegistry (India) Pvt. Ltd
Unit no. 9, Shiv Shakti Ind. Estt.,
J.R. Boricha marg, Lower Parel (E),
Mumbai 400 011

If the shares are held in electronic form, then change of address and change in the Bank Accounts etc., should be furnished to their respective Depository Participants

- 27.** ISSUANCE OF SECURITIES IN DEMATERIALIZED FORM IN CASE OF INVESTOR SERVICE REQUESTS: We would further like to draw your attention to SEBI Notification dated January 24, 2022 and SEBI Circular SEBI/HO/MIRSD/ MIRSD_ RTAMB/P/ CIR/2022/8 dated January 25, 2022. Accordingly, while processing service requests in relation to; 1) Issue of duplicate securities

certificate; 2) Claim from Unclaimed Suspense Account; 3) Renewal / Exchange of securities certificate; 4) Endorsement; 5) Sub-division / Splitting of securities certificate; 6) Consolidation of securities certificates/folios; 7) Transmission and 8) Transposition, the Company shall issue securities only in dematerialised form. For processing any of the aforesaid service requests the securities holder/claimant shall submit duly filled up Form ISR-4.

28. We hereby request to holders of physical securities to furnish the documents/details, as per the table below for respective service request, to the Registrars & Transfer Agents i.e., Purva Sharegistry (India) Pvt. Ltd:

Sr. No.	PARTICULARS	FORM
1	PAN	ISR-1
2	Address with PIN Code	
3	Email address	
4	Mobile Number	
5	Bank account details (Bank name and Branch, Bank account number, IFS Code)	
6	Demat Account Number	
7	Specimen Signature	ISR-2
8	Nomination details	SH-13
9	Declaration to opt out nomination	ISR-3
10	Cancellation or Variation of Nomination	SH-14

All the aforesaid forms can be downloaded from the website of the Company at: <https://www.sanmitinfrald.com> and from the website of the RTA at <https://www.purvashare.com>.

29. MODE OF SUBMISSION OF FORM(S) AND DOCUMENTS:

You may use any ONE of the following modes for submission:

- In Person Verification (IPV): by producing the originals to the authorised person of the RTA, who will retain copies of the document(s).

- In hard copy: by furnishing original/photocopies of the relevant documents duly self-attested with date to below address:

SANMIT INFRA LIMITED
601,MAKHIJA ROYALE, 6TH FLOOR,
S.V. ROAD, Khar (W) Mumbai City MH 400052

- With e-sign:

a. In case your email is already registered with us, you may send the scanned copies of your KYC documents with e-sign at our dedicated email-id support@purvashare.com Kindly mention the email subject line as “KYC Up dation – (Company Name) – Folio No.: _____”

b. Investors can also upload KYC documents with e-sign on our website: <https://www.purvashare.com>

www.purvashare.com.

Mandatory Self-attestation of the documents Please note that, each page of the documents that are submitted in hard copy must be self-attested by the holder (s). In case the documents are submitted in electronic mode then the same should be furnished with e-sign (Digital Signature Certificate) of scan copies of the documents.

30. All communications/ queries in this respect should be addressed to our RTA, Purva Sharegistry (India) Pvt. Ltd. to its email address support@purvashare.com.
31. The Company is obliged to print such bank's details on the dividend warrants/ demand drafts as furnished by the DPs and the Company cannot entertain any request for deletion/ change of bank details already printed on the dividend warrant(s) / demand draft(s) based on the information received from the concerned DPs, without confirmation from them. In this regard, Members are advised to contact their DPs and furnish them the particulars of any change desired if not already provided.
32. Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.
33. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

Members are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) through e-voting.

The way to vote electronically on CDSL e-Voting system consists of "Two Steps" which are mentioned below: 8 ANNUAL REPORT 2020-21

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are

advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at

www.sanmitinfraltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.evotingindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on Monday, September 26, 2022 at 9:00 a.m.(IST) and end on Wednesday, September 28 , 2022 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, September 22, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-

	<p>Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-

	43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN - 220901012 for the relevant “**SANMIT INFRA LIMITED**” on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
 - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; Sanmitinfra@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting i.e. Monday, September 26, 2022 mentioning their name, demat account number/folio number, email id, mobile number at Sanmitinfra@gmail.com .The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Sanmitinfra@gmail.com . These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP) .
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

For any other queries relating to the shares of the Company, you may contact the Registrar and Share Transfer Agent at the following address:

Purva Sharegistry (India) Pvt. Ltd.
Unit no. 9, Shiv Shakti Ind. Estt.,
J .R. Boricha marg, Lower Parel (E),
Mumbai 400 011
Email : support@purvashare.com

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

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

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

**Email: Sanmitinfra@gmail.com
Website: www.sanmitinfraltd.com**

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS FOR APPOINTMENT OF DIRECTORS AND FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO ITEM NOS. 3 TO 8 MENTIONED IN THE ACCOMPANYING NOTICE

Item No. 3:

The Board of Directors ('Board'), revised the term of appointment of Mr. Sanjay Kanayalal Makhija (DIN: 00586770) on 29-8-2022. The Company has received from Mr. Sanjay Kanayalal Makhija (DIN: 00586770) (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

The profile and specific areas of expertise of Mr. Sanjay Kanayalal Makhija (DIN: 00586770) are provided as annexure to this Notice.

The Board on 29-08-2022 re- appointed Mr. Sanjay Kanayalal Makhija as the Managing Director of the Company, not liable to retire by rotation, for a further period of three years effective 1st October, 2022. However on mutual discussion with Mr. Sanjay Kanayalal Makhija considered and subject to approval of the Shareholders re-consider his re-appointment from 1st October 2022 till 30th September 2025 for a period of 3-years.

The Board, while re-appointing Mr. Sanjay Kanayalal Makhija as the Managing Director of the Company, considered his background, experience.

The main terms and conditions relating to the appointment and terms of remuneration Mr. Sanjay Kanayalal Makhija MD are as follows:

(A) Period: For a period of 3 years i.e., from 1st October 2022

(B) Nature of Duties: The MD shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company .

(C) 1. Remuneration:

Basic Salary: Rs. 30,000 per month .

2. Perquisites: The Director shall be entitled to the following perquisites:

2.1 Housing: Rs.10,000/- per month or the expenditure incurred by the company on hiring furnished accommodation for the appointee shall be subject to the ceiling of 60% of the salary, over and above 10% payable by the appointee. If the rent is lower than 10% of the salary the amount payable by the appointee will be limited to such rent. In case the accommodation is owned by the company, 10% of the salary of the appointee shall be deducted by the company.

2.2 Leave Travel Concession & Medical Reimbursement:

(a) Leave Travel Expenses: Expenses incurred for the appointee and his family subject to a ceiling of Rs. 25,000/- in a year, in accordance with the rules specified by the company.

(b) Medical Reimbursement: Expenses incurred for the appointee and his family subject to a ceiling of Rs. 15,000/- in a year, in accordance with the rules specified by the company. Explanation: For the purposes of a "family", family means the spouse, dependent children and dependent parents of the appointee.

(c) Encashment of leave: As per company's rules. The Director shall be entitled to leave on full pay and allowances as per the rules of the Company but not more than one month in each year during the

period of agreement. Leave can be accumulated upto the period of 60 working days. Encashment of leave, if any, in accordance with the rules of the Company shall be allowed only at the time of retirement or at the end of tenure as the case may be and it will not be included in the computation of ceiling for perquisites.

(d) Reimbursement of actual expenses for books and periodicals purchased for purposes of carrying-on his duties and reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

(e) Other benefits to which senior officers of the company are normally entitled to, according to the rules of the company

(f) The Director shall not be paid any sitting fees for attending the meetings of the Board or any committee thereof.

(g) ENTERTAINMENT You shall be entitled for reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

(h) PERFORMANCE BONUS The Board of Directors or its committee for each year will determine the amount to be paid by way of commission/performance bonus to the Managing Director and also the frequency of the payment. Provided however that the commission/Performance bonus will be payable on pro-rata basis, in the event of earlier cessation or termination of the appointment.

(i) ESOP : The Director shall not be eligible for ESOP plan of the company .

In case the Director dies during the course of his employment, the Company shall pay to his heirs/ legal representatives the remuneration and / or other perquisites due and payable upto the date of death of the Director.

The Director shall not either during the continuance of his employment hereunder or thereafter except in the proper course of his duties hereunder divulge to any person whomsoever and shall use his best endeavours to prevent the publication or disclosure of any trade secret industrial process or any information concerning the business or finances of the Company or any other Company for whom he is directed to perform services hereunder or of any of their dealings transactions or affairs which may come to his knowledge during or in the course of his employment.

It is hereby agreed and declared that so long as the Director is in the employment of the Company she shall have no interest directly or indirectly in any manner whatsoever including but without limiting the generality thereof in any financing arrangements in or with any person, firm, company or corporation engaged in any business that is competitive with any business which the Company or any other Company which is subsidiary or is affiliated to or is associated with the Company carries or from time to time. In the event that the Director breaches this Clause, the Company may terminate the Director's employment hereunder without notice and such termination shall not affect any of the Director's other obligations mentioned and the same shall survive such termination.

The profile and specific areas of expertise of Mr. Sanjay Kanayalal Makhija are provided as annexure to this Notice. None of the Directors and Key Managerial Personnel Except the director including in promoter and promoters group of the Company or their respective relatives, except Sanjay Kanayalal Makhija ,to whom the resolution relates, is concerned or interested in the Resolution.

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board, approval of the Members is sought for the appointment and terms of remuneration of Mr. Sanjay Kanayalal Makhija as Managing Director as set out above.

The Board recommends the Resolution set forth in Item No. 3 for the approval of the Members. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Sanjay Kanayalal Makhija, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

Item No. 4

The Board of Directors ('Board'), appointed of Dinesh Kanayalal Makhija (DIN: 00586498) , as a

Whole Time Director (WTD) Director of the Company, effective from 27-08-2021.

Pursuant to the provisions of Section 196 of the Act the board has recommended the appointment of Mr. Dinesh Kanayalal Makhija (DIN: 00586498), as a Whole Time Director of the Company with effect from 27-08-2021. He will not be liable for rotation during his tenure. The Company has received from Mr. Dinesh Kanayalal Makhija (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

The profile and specific areas of expertise of industry are provided as annexure to this Notice. The Board on 27-08-2021 has appointed Mr. Dinesh Kanayalal Makhija as the Whole Time Director of the Company, not liable to retire by rotation, for a further period of five years effective from 27-08-2021 to 26-08-2024 subject to approval of the Shareholders.

The Board, while appointing Mr. Dinesh Kanayalal Makhija as the Whole Time Director of the Company, considered his background, experience. Mr. Dinesh Kanayalal Makhija completed his Graduation and has more than 20 years of experience in the industrial business.

The main terms and conditions relating to the appointment and terms of remuneration Mr. Dinesh Kanayalal Makhija are as follows:

(A) Period: For a period of 3 years i.e., from 27-08-2021 to 26-08-2024.

(B) Nature of Duties: The Whole time Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company .

(C) 1. Remuneration:

Basic Salary: Rs. 30,000 per month .

2. Perquisites: The Director shall be entitled to the following perquisites:

2.1 Housing: Rs.10,000/- per month or the expenditure incurred by the company on hiring furnished accommodation for the appointee shall be subject to the ceiling of 60% of the salary, over and above 10% payable by the appointee. If the rent is lower than 10% of the salary the amount payable by the appointee will be limited to such rent. In case the accommodation is owned by the company, 10% of the salary of the appointee shall be deducted by the company.

2.2 Leave Travel Concession & Medical Reimbursement:

(a) Leave Travel Expenses: Expenses incurred for the appointee and his family subject to a ceiling of Rs. 25,000/- in a year, in accordance with the rules specified by the company.

(b) Medical Reimbursement: Expenses incurred for the appointee and his family subject to a ceiling of Rs. 15,000/- in a year, in accordance with the rules specified by the company. Explanation: For the purposes of a "family", family means the spouse, dependent children and dependent parents of the appointee.

(c) Encashment of leave: As per company's rules. The Director shall be entitled to leave on full pay and allowances as per the rules of the Company but not more than one month in each year during the period of agreement. Leave can be accumulated upto the period of 60 working days. Encashment of leave, if any, in accordance with the rules of the Company shall be allowed only at the time of retirement or at the end of tenure as the case may be and it will not be included in the computation of ceiling for perquisites.

(d) Reimbursement of actual expenses for books and periodicals purchased for purposes of carrying-on his duties and reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

(e) Other benefits to which senior officers of the company are normally entitled to, according to the rules of the company

(f) The Director shall not be paid any sitting fees for attending the meetings of the Board or any committee thereof.

(g) ENTERTAINMENT You shall be entitled for reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

(h) PERFORMANCE BONUS The Board of Directors or its committee for each year will determine the amount to be paid by way of commission/performance bonus to the Managing Director and also the frequency of the payment. Provided however that the commission/Performance bonus will be payable on pro-rata basis, in the event of earlier cessation or termination of the appointment.

(ii) ESOP : The Director shall not be eligible for ESOP plan of the company .

In case the Director dies during the course of his employment, the Company shall pay to his heirs/ legal representatives the remuneration and / or other perquisites due and payable upto the date of death of the Director.

The Director shall not either during the continuance of his employment hereunder or thereafter except in the proper course of his duties hereunder divulge to any person whomsoever and shall use his best endeavours to prevent the publication or disclosure of any trade secret industrial process or any information concerning the business or finances of the Company or any other Company for whom he is directed to perform services hereunder or of any of their dealings transactions or affairs which may come to his knowledge during or in the course of his employment.

It is hereby agreed and declared that so long as the Director is in the employment of the Company she shall have no interest directly or indirectly in any manner whatsoever including but without limiting the generality thereof in any financing arrangements in or with any person, firm, company or corporation engaged in any business that is competitive with any business which the Company or any other Company which is subsidiary or is affiliated to or is associated with the Company carries or from time to time. In the event that the Director breaches this Clause, the Company may terminate the Director's employment hereunder without notice and such termination shall not affect any of the Director's other obligations mentioned and the same shall survive such termination.

The profile and specific areas of expertise of Mr. Dinesh Kanayalal Makhija are provided as annexure to this Notice. None of the Directors and Key Managerial Personnel Except the director including in promoter and promoters group of the Company or their respective relatives, except Dinesh Kanayalal Makhija, to whom the resolution relates, is concerned or interested in the Resolution.

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board, approval of the Members is sought for the appointment and terms of remuneration of Mr. Dinesh Kanayalal Makhija as Managing Director as set out above.

The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Dinesh Kanayalal Makhija, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

Item No. 5

The Nomination and Remuneration Committee and the Board of Directors at its Meeting held on August 29, 2022, have recommended appointment of Mr. AJAY NANIK CHANDWANI (DIN: 0009332747), as a Non-Executive, Independent Directors of the Company, subject to the approval of the Members, for a term of 5 (Five) consecutive years effective from 11-11-2021 to May 10-11-2016.

The Company has received the consents from Mr. AJAY NANIK CHANDWANI and also the declarations confirming that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and meet the criteria of independence as prescribed under Section 149 of the Companies Act, 2013 as well as Regulation 16(1)(b) of the Listing Regulations. Mr. AJAY NANIK CHANDWANI is independent of the management of the Company and does not hold any equity shares of the Company and in the opinion of the Board of Directors of the Company, she fulfills the conditions specified in the Companies Act, 2013 and the Rules framed thereunder for

appointment as the Independent Directors of the Company.

Brief profile along with other details pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given at Annexure A to this Notice.

Other than Mr. AJAY NANIK CHANDWANI, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Resolution as set out in Item No. 5 of this Notice, except to the extent of their equity holdings in the Company, if any.

The Board recommends Special Resolution as set out at Item No. 5 for the approval by the Members.

Item No. 6 & 7

The Equity Shares of your Company are listed and traded on BSE Ltd. The Company's strong performance and faith of investors since its listing has led the significant rise in the market price of the equity shares of the Company. With a view to comply with the Guidelines on Capital Restructuring of Central Public Sector Enterprises issued by Department of Investment and Public Asset Management (DIPAM)), Ministry of Finance and to enhance the liquidity in the capital market through widening shareholder base and to make the shares affordable to small investors, the Board of Directors at its meeting, held on July 28, 2022, subject to approval of Shareholders and other approvals as may be required, recommended the sub-division of 1 (One) Equity Share of the Company of the face value of Rs. 10/- (Rupees Ten Only) each into 10 (Ten) Equity Shares of the Company of face value of Rs. 1/- (Rupees One only) each fully paid up. Presently, the Authorized Share Capital of the Company is Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs. 10/- each and the paid-up share capital of the Company is Rs. 15,80,07,500/- (Rupees Fifteen Crores Eighty Lakhs Seven Thousand and Five Hundred) divided into 1,58,00,750 (One Crore Fifty-Eight Lakhs Seven Hundred and Fifty) Equity Shares of Rs. 10/- each fully paid-up.

Board has accorded its approval to the above referred proposal of sub-division of shares of Sanmit Infra Limited on July 28, 2022.

The proposed sub-division of equity shares will not result in any change in the amount of authorized and paid-up share capital of the Company and will help in increasing the liquidity.

The sub-division as aforesaid would also require consequential amendments to the existing Clause V of the Memorandum of Association ("MOA") of the Company as set out in Item No. 7 of the Notice to reflect the change in face value of each Equity Share of the Company from existing Rs.10 (Rupees Ten only) each to proposed Rs. 1/- (Rupees One only) each. None of the Directors, Key Managerial Personnel of the Company or their relative is in anyway concerned or interested in the proposed resolution except to the extent of their shareholding in the Company.

Accordingly, the Board recommends passing of the resolutions set out at Item No 6&7 for approval of the Members through e-voting.

Item No. 8

Company wants to go for NSE main Board listing of its equity shares subject to approval of the shareholders. Company shall make necessary application to the National Stock Exchange.

None of the Directors, Key Managerial Personnel of the Company or their relative is in anyway concerned or interested in the proposed resolution except to the extent of their shareholding in the Company.

Accordingly, the Board recommends passing of the resolutions set out at Item No 8 for approval of the Members through e-voting.

By Order of Board For Sanmit Infra Limited

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

**Sd/-
Sanjay Makhija
(Managing Director)
DIN: 00586770**

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

**[Email: Sanmitinfra@gmail.com](mailto:Sanmitinfra@gmail.com)
[Website: www.sanmitinfraltd.com](http://www.sanmitinfraltd.com)**

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the 22ND Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2022.

SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:

(Amount in Lakhs)

Particulars	Year Ended	Year Ended
	31.03.2022	31.03.2021
Total Income	14722.82	8630.13
Total Expenditure	13932.29	8415.14
Profit/loss before tax	790.53	214.99
Current Tax	153.93	37.60
Deferred Tax	(6.07)	(3.11)
Profit/(loss) for the year from continuing operations	640.55	180.61

OPERATIONS PERFORMANCE:

Income of the company from operations is of **Rs.14639.79**, Profit before tax is **Rs 790.53** as compared to **Rs. 214.99** in previous year. (Amount in Lakhs)

TRANSFER TO RESERVES:

No amount has been proposed to be transferred to Reserves.

DIVIDEND:

Your Company at their Board meeting held on 28-05-2022 have also recommended, a final dividend of Rs. 0.35/- per equity share of face value of Rs. 10/- each for the financial year ended March 31, 2022, which is payable on obtaining the Shareholders' approval at the 22nd Annual General Meeting (AGM).

In view of the changes made under the Income-Tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. Your Company shall, accordingly, make the payment of the Final Dividend after deduction of tax at source. For more clarity on deduction of tax, please refer para on 'TDS on Dividend' as mentioned in the notes to the Notice of the AGM.

DEPOSITS:

The Company has not accepted/renewed any deposit within the meaning of Section 73 of the companies Act, 2013 and rules made there under from public or from the shareholders during the period under review.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

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

CHANGE OF REGISTERED OFFICE:

There is no shifting of registered office during the financial year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the year. The company is mainly into the following businesses:

1. Bio-medical and other wiust management
2. Infra and Real Estate Development
3. Trading in Petroleum Products

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

During the year under review, there were no material changes and commitments affecting the financial position of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on the date of this Report, Mr.Sanjay Kanayalal Makhija- Managing Director, Mr. Kamal Kanayalal Makhija- Wholetime Director, Mr. Haresh Kanayalal Makhija- Wholetime Director , Mr.Dinesh Kanayalal Makhija-Additional Wholetime Director and Chief Financial Officer, Mr.Sanjay Vishindas Nasta -Non-executive Independent Director, Mrs.Meena Jayesh Bhate -Non-executive Independent Women Director, Mr. Mohan Mallu Rathod - Non-executive Independent Director and Mr. Ajay Nanik Chandwani - Additional Non-executive Independent Director and Ms. Shazia Fatima Mohammed Karimuddin Shaikh - Company Secretary are the Key Managerial Personnel of your Company in accordance with the provisions of Section 2(51) read with Section 203 of the Act.

SR.NO	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr. Sanjay K. Makhja	Promoter, Executive, Managing Director	Managing Director

2	Mr. Kamal K. Makhija	Promoter, Executive Director	Whole-time Director
3	Mr. Haresh K. Makhija	Promoter, Executive Director	Whole-time Director
4	Mr. Sanjay Nasta	Non Executive, Independent Director	Independent Director
5	Mrs. Meena Bhate	Non Executive, Independent Director	Independent Director
6	Mr. Mohan Rathod	Non Executive, Independent Director	Independent Director
7	Mr. Ajay Nanik Chandwani*	Non Executive, Independent Director	Independent Director
8	Mr. Dinesh K. Makhija	Chief Financial Officer(CFO)	Whole-time Director & CFO

* Mr. Ajay Nanik Chandwani has been appointed w.e.f. 11-11-2021.

**Dinesh Makhija has been appointed to the Board w.e.f. 27-08-2021.

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.

NUMBER OF MEETINGS OF THE BOARD:

The Board met Seven (7) 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.

Sr. No	Date	Board Strength	No. of Directors Present
1	30 th June 2021	6	6
2	27 th July 2021	6	6
3	13 th August,2021	6	6
4	27 th August,2021	6	6
5	11 th November,2021	7	7
6	14 th February,2022	8	8
7	05 th March,2022	8	8

INDEPENDENT DIRECTORS DECLARATION:

The Company has received necessary declaration from each independent director under Section

149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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

1. They are not promoters of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives--
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of--
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two percent. 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 percent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;
6. Independent Director possesses such qualifications as may be directed by the Board.
7. The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

BOARD EVALUATION:

SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 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. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should 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 Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

PERFORMANCE OF THE BOARD AND COMMITTEES:

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

- (i) All Directors had attended the Board meetings;
- (ii) The remunerations paid to Executive Directors are strictly as per the Company and industry policy.
- (iii) The Independent Directors only received sitting fees.
- (iv) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and Independent views.
- (v) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (vi) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

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 31st March, 2022, the Board consists of 8 members. Out of which one is the Managing Director, Three executive Director Four non - executive Independent Director. The Women Director is also one of the Independent director and three whole time 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 Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Board and 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.

COMMITTEES OF THE BOARD:

Currently, the Board has Four Committees: 1) Audit Committee, 2) Nomination and Remuneration

Committee, 3) Stakeholders Relationship Committee, 4) Shares Transfer Committee 5)CSR Committee 6)Risk management Committee.

A detailed note on the Board and its Committees is provided under the Corporate Governance Report that forms part of this Annual Report.

AUDIT COMMITTEE:

Brief description and terms of reference:

To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is duly constituted in accordance with Clause 49 of the Listing Agreement read with Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

Composition of Audit Committee during the year:

Sr. No.	Name of Members	Category	Designation
1.	Mr. Sanjay Nasta	Independent Director	Chairman
2.	Mrs. Meena Bhate	Independent Director	Member
3.	Mr. Sanjay Makhija	Managing Director	Member
4.	Mr.Mohan M. Rathod	Independent Director	Member
5.	Mr. Ajay Nanik Chandwani	Independent Director	Member

Company has conducted 4 (Four) Audit Committee Meeting during the year.

April - June	July - September	October - December	January - March
30th June 2021	13th August 2021	12th November 2021	14 th February 2022

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee. A detailed note on the composition of the Committees is provided in the corporate governance report section of this Annual Report.

The Key Features of the Policy of the said committee are as follows:

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(ID);
- b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;

- e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- f. Independent Director should be 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
- h. Able to review the policy, participate in the meeting with all the stakeholders of the company at the Annual General Meeting.

STAKEHOLDER RELATIONSHIP COMMITTEE:

Brief description and Terms of Reference:

To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non- receipt of annual report etc. received from shareholders/ investors and improve efficiency. The Committee performs such other functions as may be necessary or appropriate for the performance of its duties. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Stakeholder Relationship Committee during the year:

Sr. No.	Name of Members	Category	Designation
1	Mr. Sanjay Nasta	Independent Director	Chairman
2	Mr. Sanjay Makhija	Managing Director	Member
3	Mrs. Meena Bhate	Whole-time Director	Member
4	Mr. Mohan M Rathod	Independent Director	Member
5	Mr. Ajay Nanik Chandwani	Independent Director	Member

Composition of Nomination and Remuneration Committee during the year:

Sr. No.	Name of Members	Category	Designation
1	Mrs. Meena Bhate	Independent Director	Chairman
2	Mr. Sanjay Nasta	Independent Director	Member
3	Mr. Mohan Rathod	Independent Director	Member
4	Mr. Ajay Nanik Chandwani	Independent Director	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE: NA

Brief description and Terms of Reference:

Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

However the company has formed a CSR committee.

Composition of CSR Committee:

Sr. No.	Name of Members	Category	Designation
1	Mr. Sanjay Nasta	Independent Director	Chairman
2	Mr. Sanjay Makhija	Managing Director	Member
3	Mrs. Meena Bhate	Independent Director	Member

Shares Transfer Committee during the Year 2021-22:

Sr. No.	Name of Members	Category	Designation
1	Mr. Sanjay Nasta	Independent Director	Chairman
2	Mr. Sanjay Makhija	Managing Director	Member
3	Mrs. Meena Bhate	Independent Director	Member

Risk Management Committee during the Year 2021-22:

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors
1	00086708	SANJAY VISHINDAS NASTA	NON-EXECUTIVE INDEPENDENT DIRECTOR	Member
2	02283674	MEENA BHATE	NON-EXECUTIVE INDEPENDENT DIRECTOR	Chairperson
3	06823515	MOHAN M RATHOD	NON-EXECUTIVE INDEPENDENT DIRECTOR	Member
4	00586770	SANJAY K MAKHIJA	EXECUTIVE DIRECTOR	Member

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the Section 134(3)(c) and Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 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 2022 on a 'going concern' basis.
- (v) The internal financial controls are laid and have been followed by the company and that such

controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.

- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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 and has extended the scope in the petroleum business.

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chair- man of the Audit Committee.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to Board.

STATUTORY AUDITORS:

Under section 139 of the Companies Act, 2013 and the Rules made thereunder, it is mandatory to rotate the Statutory Auditors on Completion of the maximum term permitted under the provisions of the Companies Act, 2013. In line with the same, M/s PAMS & Associates, Chartered Accountants, (Firm registration number - 316079E), was appointed as the statutory auditors of the Company to hold office for a period of five consecutive years from the conclusion of 18th Annual General Meeting of the Company held on 29th September, 2018, till the conclusion of 23rd Annual General Meeting to be held in year 2023.

The requirement for the annual ratification of auditors' appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 07, 2018.

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 AUDITORS AND THEIR REPORT:

M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice was appointed to conduct the secretarial audit of the Company for the financial year 2021-22, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for F.Y. 2021-22 is **Annexure-II** to this Board's Report.

M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice is also appointed for the financial year 2022-23.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

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.

RELATED PARTY TRANSACTIONS/CONTRACTS:

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website.

All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis.

Pursuant to the Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, there were no contract where in the related parties are interested.

In accordance with the provisions of the Companies Act, 2013, the details of related party transactions are available in the Notes to the Standalone financial statements section of the Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

HUMAN RESOURCES MANAGEMENT:

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company. The relationship with the workers of the Company's manufacturing units and other staff has continued to be cordial.

To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

In terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee(s) drawing remuneration in excess of limits set out in said rules forms part of the annual report.

Considering the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report is being sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during business hours from 11 a.m. to 2 p.m. on working days of the Company up to the date of the ensuing Annual General Meeting. Any shareholder interested in obtaining a copy thereof, may write to the Company Secretary in this regard.

COST AUDIT:

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's products/business of the Company for FY 2021-22.

CORPORATE SOCIAL RESPONSIBILITY:

As per Section 135 of the Companies Act, 2013 all companies having net worth of '500 crore or more' or turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more during any financial year are required to constitute a appropriate corporate social responsibility CSR Committee of the Board of Directors comprising three or more directors, at least one of whom an independent director and such company shall spend at least 2 % of the average net profits of the Company's three immediately preceding financial year.

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

EXTRACT OF ANNUAL RETURNS:

Pursuant to the Section 134(3)(a) of the Companies Act, 2013, the details forming part of the extract of the Annual Return is Form MGT-9 is **Annexure-III**.

CORPORATE GOVERNANCE:

A Report on Corporate Governance along with a Certificate from M/s. Ramesh Chandra Mishra & Associates Company Secretary in Practice, regarding compliance with the conditions of Corporate Governance as stipulated under regulation 27 of the Listing Agreement with Stock Exchange read

with the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 forms part of this Report and **Annexure-III** to this Board's Report.

NEW BUSINESS PLAN

As we are in trade of petroleum product i.e Bitumen to end user I.e Register Government Road Contractor for past 3 years. We would further expand this business by purchasing plot of land minimum of one acre at an around the vicinity of JNPT Port where the importing of Bitumen is done.

On the plot, we plan to put Decanting unit, so that we can directly purchase Bitumen in Drums and convert to bulk Bitumen so that our purchases becomes more competitive and thus can increase our profit in business.

Secondly we would also plan to start the bulk storage facility in the said proposed plot, so that we can directly import the Bulk bitumen form Gulf Countries. This will further help us to increase our profit & enhance our sales in this trade.

Apart from this Bitumen business we will also increase our sales of biomedical waste disinfection system in Pan-India. At the time of covid pandemic, we started to deal in microwave disinfection system for disinfection of biomedical waste/ hospital waste.

We had successfully installed this disinfection system as pilot project to various hospitals under Brihanmumbai Municipal Corporation (BMC), Pune Municipal Corporation (PMC), Pimpri-Chinchwad Municipal Corporation (PCMC), Navi Mumbai Municipal Corporation (NMMC) and Railway hospitals. We had now enter into manufacturing of microwave disinfection system with ultra violet radiations dual technology which will destroy the bacteria and virus present in this hospital waste/ biomedical waste.

We will like to appoint dealers/ distributors in all major States to cater this technology to all government hospitals. The sales of this product will enhance our revenue of our company in near future

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.

FOREIGN EXCHANGE (inflow/outflow):

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

INSURANCE OF ASSETS:

All the fixed assets, finished goods, semi-finished goods, raw material, packing material and goods of the company lying at different locations have been insured against fire and allied risks.

BANK AND FINANCIAL INSTITUTIONS:

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

ACKNOWLEDGMENTS:

Your Directors convey their sincere thanks to the Government, Banks, Shareholders and customers for their continued support extended to the company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

Place: Mumbai
Date: 29.08.2022

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

ANNEXURE – I

MANAGEMENT DISCUSSION AND ANALYSIS

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.

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.

The Company considering the slow down in the reality sector and considering the experiences of the promoters started trading business of Petroleum product. The turn over is mainly from the trading activities of the petroleum products. The company also started venturing into the waste management activities of medical bi-products.

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.

Place: Mumbai
Date: 29.08.2022

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

Annexure - II
Form No. MR-3

SECRETARIAL AUDIT REPORT

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022

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

The Members,

Samit Infra Limited

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

We 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 our opinion thereon.

Based on our 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 conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 (hereinafter called the 'Audit Period') 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 and subject to the reporting made hereinafter:

We 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, 2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and certain 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 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 **(Not applicable to the Company during the Audit Period).**

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, 2015;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
8. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2006 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,2014;

We report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company:

10. Factories Act, 1948;
11. Industries (Development and Regulation) Act, 1951;
12. Labour Laws and other identical laws related to the labour and employees appointed by the Company either on its payroll or on contractual basis;
13. Competition Act, 2002 ;
14. Consumer Protection Act, 1986;
15. Environmental Protection Act, 1986 ;
16. The Hazardous Waste (Management & Handling and Transboundary Movement) Rules, 2008 ;
17. Gas Cylinders Rules, 2004 ;
18. Standards of Weights & Measures (Enforcement) Act, 1985 ;
19. Foreign Trade (Development & Regulation) Act, 1992 ;
20. The Legal Metrology Act, 2009 ;
21. Information Technology Act, 2000 and the rules made thereunder ;
22. The Payment of Gratuity Act, 1972.

We have also examined compliance with the applicable clauses of the followings:

23. Secretarial Standard issued by The Institute of Company Secretaries of India.
24. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Listing Agreements/Regulations entered into by the Company with the Bombay Stock Exchange Limited.

We 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 (Not Applicable to the Company during the Audit Period);

2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(Not Applicable to the Company during the Audit Period); and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, (Not Applicable to the Company during the Audit Period).

We report that, during the year under review, the Company has complied with the Provisions of the Acts, rules, regulations, guidelines and Standards, etc. as mentioned above.

We 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 taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like Labour Laws.

We 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.

We 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.

We further report that, Adequate notice is given to all the 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.

We 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.

We further report that, during the Audit Period, the following events occurred which had a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations and guidelines:

For Ramesh Chandra Mishra & Associates

Date: 12-08-2022
Place: Mumbai

Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987
UDIN NO - F005477D000783683

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,

The Members,

Samit Infra Limited

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

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Ramesh Chandra Mishra & Associates

Sd/-

**Ramesh Chandra Mishra
Company Secretary in Practice**

FCS: 5477

PCS: 3987

UDIN NO - F005477D000783683

Date: 12-08-2022

Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
[PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10)(i) OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

To,

The Members,

Samit Infra Limited

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

We certify that pursuant to disclosure made by all Directors of M/s. Sanmit Infra Limited as required under section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rule, 2014 and Schedule V of SEBI (LODR) (Amendment) Regulations, 2018 and verification of data available on MCA portal, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

For Ramesh Chandra Mishra & Associates

Sd/-

**Ramesh Chandra Mishra
Company Secretary in Practice**

FCS: 5477

PCS: 3987

UDIN NO - F005477D000783661

Date: 12-08-2022

Place: Mumbai

ANEXURE - III

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

Sanmit Infra's management constantly strives towards improving, systems and process that promote the values of transparency, professionalism, accountability and compliance. The Company remains firmly committed to this central theme and endeavors to improve these values on an ongoing basis. We have an obligation towards our stakeholders including shareholders, employees, customers, suppliers and communities to be honest, fair and forthright in our business activities.

Good corporate governance is the basis for decision-making and control processes and comprises responsible, value-based management and monitoring focused on long-term success, goal-orientation and respect for the interests of our stakeholders.

Recent amendments of Companies Act, 2013 are effective from October 1, 2014. The amended rules require Companies to get shareholders' approval for related party transactions, establish whistleblower mechanisms, elaborate disclosures on pay packages and have at least one Woman Director on their boards. The Securities and Exchange Board of India (SEBI) has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 2nd September, 2015, replacing the earlier Listing Agreement (w.e.f. 1st December, 2015). The amended norm is aligned with the provisions of the Companies Act, 2013 and is aimed to encourage Companies to 'adopt best practices on corporate governance.

BOARD OF DIRECTORS:

At present the Board of the Company is adequately equipped and well represented by Women Directors and Independent Directors of high repute. The Chairman of the Board and Audit Committee is headed by Independent Director(s). As per the Listing Regulations, it is mandatory for the company with a non-executive director as a chairperson to have at least one-third of the independent directors. The following composition of board of directors of the company as follows:

COMPOSITION OF BOARD AS ON 31-03-2022:

SR.NO	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr. Sanjay K. Makhja	Promoter, Executive, Managing Director	Managing Director
2	Mr. Kamal K. Makhija	Promoter, Executive Director	Whole-time Director
3	Mr. Haresh K. Makhija	Promoter, Executive Director	Whole-time Director
4	Mr. Sanjay Nasta	Non Executive, Independent Director	Independent Director
5	Mrs. Meena Bhate	Non Executive, Independent Director	Independent Director
6	Mr. Mohan Rathod	Non Executive, Independent Director	Independent Director
7	Mr. Ajay Nanik Chandwani*	Non Executive, Independent Director	Independent Director

8	Mr. Dinesh K. Makhija**	Chief Financial Officer(CFO)	Whole-time Director & CFO
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* Mr. Ajay Nanik Chandwani has been appointed w.e.f. 11-11-2021.

**Dinesh Makhija has been appointed to the Board w.e.f. 27-08-2021.

MEETINGS AND ATTENDANCE DURING THE YEAR 2021-2022:

Annual General Meeting was held on 24TH August,2021

Board Meetings were conducted 7(Seven) times during the year as follows:

Sr. No	Date	Board Strength	No. of Directors Present
1	30 th June 2021	6	6
2	27 th July 2021	6	6
3	13 th August,2021	6	6
4	27 th August,2021	6	6
5	11 th November,2021	7	7
6	14 th February,2022	8	8
7	05 th March,2022	8	8

The record of Attendance at Board Meetings and Membership of Board of Directors during the year:

Sr. No	Name of Directors	No of Board Meetings attended during the Year	Attendance at the AGM
1	Mr. Sanjay K. Makhja	7 of 7	P
2	Mr. Kamal K. Makhija	7 of 7	P
3	Mr. Haresh K. Makhija	7 of 7	P
4	Mr. Sanjay Nasta	7 of 7	P
5	Mrs. Meena Bhate	7 of 7	P
6	Mr. Mohan Rathod	7 of 7	P
7	Mr. Ajay Nanik Chandwani*	2 of 2	Not Appointed at that time
8	Mr. Dinesh K. Makhija**	3 of 3	Not Appointed at that time

* Mr. Ajay Nanik Chandwani has been appointed w.e.f. 11-11-2021.

**Dinesh Makhija has been appointed to the Board w.e.f. 27-08-2021.

NOTES:

- The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transactions very well scrutinized and checks were made so that the Company is a beneficiary.
- The Independent Directors held a meeting on 14-02-2022, without the attendance of Non- Independent

Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.

3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.
4. Mrs. Meena Bhate is an Independent women director to the Board.
5. The Chairman also set up a Whistleblower mechanism in line with the policy of the company and as per SEBI notification CIR/CFD/POLICY CELL/2/2014 read with section 177 of Companies Act, 2013.

AUDIT COMMITTEE:

Brief description and terms of reference:

To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is duly constituted in accordance with Clause 49 of the Listing Agreement read with Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

Composition of Audit Committee during the year:

Sr. No.	Name of Members	Category	Designation
1.	Mr. Sanjay Nasta	Independent Director	Chairman
2.	Mrs. Meena Bhate	Independent Director	Member
3.	Mr. Sanjay Makhija	Managing Director	Member
4.	Mr. Mohan M. Rathod	Independent Director	Member
5.	Mr. Ajay Nanik Chandwani*	Independent Director	Member

* Mr. Ajay Nanik Chandwani has been appointed w.e.f. 11-11-2021.

Company has conducted 4 (Four) Audit Committee Meeting during the year.

April - June	July - September	October - December	January - March
30th June 2021	13th August 2021	12th November 2021	14th February 2022

Meetings and Attendance of the Audit Committee during the year:

	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1	Mr. Sanjay Nasta	4	4
2	Mrs. Meena Bhate	4	4
3	Mr. Sanjay Makhija	4	4
4.	Mr. Mohan M. Rathod	4	4
5.	Mr. Ajay Nanik Chandwani	2	2

The Audit Committee meetings are also attended by CFO & Statutory Auditors as invitees.

Powers of the Audit Committee:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

Brief description and terms of reference:

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director; sitting fee payable to our Non-Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives. The Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with under Clause 49 of the Listing Agreement read with Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Nomination and Remuneration Committee during the year:

Sr. No.	Name of Members	Category	Designation
1	Mrs. Meena Bhate	Independent Director	Chairman
2	Mr. Sanjay Nasta	Independent Director	Member
3	Mr. Mohan Rathod	Independent Director	Member
4	Mr. Ajay Nanik Chandwani	Independent Director	Member

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

- determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior

Management and recommending to the Board their appointment and removal;

- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;

REMUNERATION OF DIRECTORS:

The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company.

STAKEHOLDER RELATIONSHIP COMMITTEE:

Brief description and Terms of Reference:

To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non- receipt of annual report etc. received from shareholders/ investors and improve efficiency. The Committee performs such other functions as may be necessary or appropriate for the performance of its duties. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Stakeholder Relationship Committee during the year:

Sr. No.	Name of Members	Category	Designation
1	Mr. Sanjay Nasta	Independent Director	Chairman
2	Mr. Sanjay Makhija	Managing Director	Member
3	Mrs. Meena Bhate	Whole-time Director	Member
4	Mr. Mohan M Rathod	Independent Director	Member
5	Mr. Ajay Nanik Chandwani	Independent Director	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE: NA

Brief description and Terms of Reference:

Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

However the company has formed a CSR committee.

Composition of CSR Committee:

Sr. No.	Name of Members	Category	Designation
1	Mr. Sanjay Nasta	Independent Director	Chairman
2	Mr. Sanjay Makhija	Managing Director	Member
3	Mrs. Meena Bhate	Independent Director	Member

MANAGEMENT REVIEW AND RESPONSIBILITY:

FORMAL EVALUATION OF OFFICERS:

The Remuneration Committee of the Board approves the compensation and benefits for all executive Board members. Another committee, headed by the MD, reviews, evaluates and decides the annual compensation of our officers from the level of executive upwards.

DISCLOSURES:

1. RELATED PARTY DISCLOSURES:

The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management. None of the transaction with any of the related parties was in conflict with the interest of the Company.

2. COMPLIANCE BY THE COMPANY:

The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years.

3. ACCOUNTING TREATMENT:

The account treatments are in accordance with the applicable accounting standard. The company has not altered or adapted any new standard.

4. RISK MANAGEMENT FRAMEWORK:

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

5. VIGIL MECHANISM / WHISTLE BLOWER:

The Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement. The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. All personnel have affirmed that they have not been denied access to the Chairman of the audit committee.

6. NON- MANDATORY REQUIRMENTS:

Shareholder's Rights: The half yearly financial results are published in leading newspapers and also displayed on the Company's website www.sanmitinfraltd.com.

7. PREVENTION OF INSIDER TRADING:

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website www.sanmitinfraltd.com. This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

8. CODE OF CONDUCT:

In accordance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Director and Senior Management.

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31st March, 2022. A declaration to this effect signed by the Managing Director is annexed to this Report.

9. MD AND CFO CERTIFICATION:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO certification is provided in this Annual Report.

ANNUAL GENERAL MEETINGS:

Details of Annual General Meetings:

Particulars	F.Y.2021-2022	F.Y.2020-2021	F.Y.2019-2020
Date	29/09/2022	24/08/2021	28/09/2020
Time	03.00 P.M.	02.00 P.M.	02.00 P.M.
Venue	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.
Regd. Office	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.

MEANS OF COMMUNICATION:

Half Yearly Financial Report	The Financial results of the Company are published in leading newspapers.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the Listing Agreement of the Stock Exchanges where the shares of the company are listed.
Website	www.sanmitinfraltd.com
Administrative/Corporate Office	601, Makhija Royale, 6 th Floor, S.V. Road, Khar (w), Mumbai-400052.

Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes
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GENERAL SHAREHOLDERS INFORMATION:

1. 22nd Annual General Meeting:

Date : 29TH September, 2022

Time : 03:00 P.M.

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

2. Date of Book Closure: 23RD September,2022(Friday) to 29TH September, 2022 (Thursday) (both days inclusive)

3. Tentative Calendar for financial year 2022-2023:

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2023 are as follows:

Financial Reporting for the Quarter Ended 30 th June 2022	By Mid of August 2022
Financial Reporting for the Quarter and Half yearly Ended 30 th September 2022	By Mid of November 2022
Financial Reporting for the Quarter Ended 31 st December 2022	By Mid of February 2023
Financial Reporting for the Quarter Ended 31 st March 2023	By Mid of May, 2023

4. Registered Office:

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

5. Listing of Shares on Stock Exchanges:

The Company shares are listed on BSE Limited (BSE). The requisite listing fees have been paid in full to the Stock Exchanges.

6. A) Stock Codes BSE : 532435
ISIN : INE799C01023

B) Corporate Identity Number: L70109MH2000PLC288648

7. Market Price Data: BSE

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

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Apr 21	95.90	104.35	69.70	85.95	36,699	738	30,14,786

May 21	87.70	112.00	78.10	92.95	1,45,351	1,096	1,33,81,953
Jun 21	94.85	122.00	90.10	121.45	2,81,427	1,389	2,99,94,582
Jul 21	131.40	148.05	118.10	147.05	3,19,067	2,377	4,21,48,096
Aug 21	144.20	173.40	140.00	172.75	1,21,464	1,451	1,89,48,545
Sep 21	172.75	203.00	165.75	198.10	94,655	1,290	1,73,68,366
Oct 21	200.00	227.70	188.95	223.95	2,11,920	1,900	4,36,93,611
Nov 21	213.75	265.00	213.75	263.75	2,44,679	3,050	5,63,68,652
Dec 21	260.00	310.00	255.00	302.35	3,02,707	4,062	8,29,61,620
Jan 22	301.00	329.80	288.00	328.65	1,84,577	3,647	5,73,99,191
Feb 22	327.00	375.70	301.00	351.50	2,46,568	6,385	8,42,34,818
Mar 22	349.95	402.50	294.00	400.65	2,63,679	5,346	9,62,79,843

(Source -www.bseindia.com)

8. Registrar and Transfer Agent: SHARE TRANSFER SYSTEM

M/s. Purva Sharegistry (India) Private Limited continues to be the Registrar and Transfer Agent of the Company. All the work related to share Registry in terms of both Physical and Electronic segment has been allotted to M/s. Purva Sharegistry (India) Private Limited, in view of the directive issued by SEBI in this regard i.e. for handling both Physical as well as Electronic transfer at a single point.

Shareholders are therefore requested to send shares for Physical transfer to M/s. Purva Share registry (India) Private Limited instead of sending to the Company. As the Company's shares are compulsorily to be traded in the dematerialized form. Members holding shares in Physical Form are re- requested to send the share certificate to their Depository Participants to enable Registrar and Transfer Agent to take steps for dematerialization at the following:

The address of Registrar and Transfer agents is:

M/s. Purva Sharegistry (India) Private Limited

Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011

Phone No.022- 2301-2518,2301-6761

Email: - support@purvashare.com

9. Outstanding ADRs / GDRs:

The company has not issued any ADRs / GDRs

10. Address for Correspondence:

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

T **CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE**

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**The Members,
Samit Infra Limited
601, Makhija Royale, 6th Floor,
S.V. Road Khar (w), Mumbai-400052.**

We have examined the compliance of conditions of corporate governance by Sanmit Infra Limited ('the Company') for the year ended March 31, 2022 as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India. As per Regulation 15 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the above referred Regulations are not applicable to the Company till 15th November 2018.

With reference to compliance of the regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we say the company has duly complied the same. The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has internally and for better management has complied the conditions of Corporate Governance in line with applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has not filed any corporate Governance report with SE till the 2nd quarter ended 30th September 2018.

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.

For Ramesh Chandra Mishra & Associates

**Date:20.04.2022
Place: Mumbai**

**Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987**

DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Members of Sanmit Infra Limited

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2022

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

**Sd/-
Sanjay Makhija
(Managing Director)
DIN: 00586770**

**Place: Mumbai
Date: 20.04.2022**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10)(i) OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

To,

**The Members, Samit Infra Limited
601, Makhija Royale, 6th Floor,
S.V. Road Khar (w), Mumbai-400052.**

We certify that pursuant to disclosure made by all Directors of M/s. Samit Infra Limited as required under section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rule, 2014 and Schedule V of SEBI (LODR) (Amendment) Regulations, 2018 and verification of data available on MCA portal, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

**For Ramesh Chandra Mishra &
Associates**

**Date: 12-08-2022
Place: Mumbai**

**Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987
UDIN NO - F005477D000783661**

Independent Auditor's Report

**To
the Members of
SANMIT INFRA LIMITED**

Report on the Audit of Financial Statements

OPINION

We have audited the accompanying Ind AS financial statements of **SANMIT INFRA LIMITED** ("hereinafter referred to as the Company") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matters	Auditor's Response
1	Accuracy of recognition, measurement, presentation and	We assessed the Company's process to identify the impact of adoption of the revenue

	disclosures of revenues and other related balances in view of adoption of Ind AS 115	accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: (i) Verification of purchase order w.r.t. quantity, rate etc on test check basis. (ii) Delivery of the material, Collection w.r.t the bill etc on test check basis.
2	Valuation of the Inventory in view of adoption of Ind AS 2 “Inventories”	We assessed the Company’s process to identify the impact of adoption of the inventory accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: (i) Verifying the records available with the company for movement of stocks. (ii) Obtaining valuation certificate from the company. (iii) Regarding the valuation of closing stock we have relied on the valuation of the Management and the physical verification report of the management.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, based on our audit 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 purpose 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 including Other Comprehensive income, statement of changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**” to this report.
- g. With respect to the other matters to be included in the Auditor’s report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations and consequently has no impact on its financial position in its financial statements as per the certificate submitted by the company.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other

persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.

v. (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

(b) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “**Annexure B**” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Pams & Associates

Chartered Accountants

Firm Registration number: 316079E

Sd/-

CA Manoranjan Mishra

Partner

Membership Number: 063698

Place: MUMBAI

Date: 28.05.2022

UDIN: 22063698AJVCKH8646

Annexure “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Sanmit Infra Limited of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **SANMIT INFRA LIMITED** (“the Company”) as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Pams & Associates

Chartered Accountants
Firm Registration number: 316079E

Sd/-

CA Manoranjan Mishra

Partner

Membership Number: 063698

Place: MUMBAI Date: 28.05.2022 UDIN: 22063698AJVCKH8646

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sanmit Infra Limited of even date).

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of Company's Property, Plant and Equipment and Intangible Assets :
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The company has a regular program of physical verification of its Property, Plant and Equipment (PPE) by which PPEs are verified in a phased manner. In accordance with this program certain PPEs were physically verified by the Management during the year and according to the information and explanations given to us, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regards to the size of company and the nature of its assets.
 - (c) The company does not have any immovable properties disclosed in the financial statement hence reporting under clause 3(i)(c) of the order is not applicable.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) As explained to us, the inventories were physically verified during the year by the management. In our opinion and according to the information and explanations given to us, the inventories have been verified by the management at reasonable intervals in relation to size of the company and we have relied on the valuation of inventory.

(b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks on the basis of security of current assets. Stock statements submitted to the banks by the company were not available for our verification.
- iii. According to information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties, hence reporting under the clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order is not applicable.
- iv. According to the information and explanations given to us, there are no loans, investments, guarantees and securities to which provisions of Section 185 or 186 of the Act are applicable and hence reporting under clause 3(iv) of the order is not applicable.

- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. According to information and explanations given to us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Cess and any other statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to the following lender as mentioned below:

Nature of borrowing , including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Car Loan	YES Bank	38,400	Both principal and interest	From 15 th May,2021 till date	Management has confirmed that they will be settling the issue in the FY-2022-23.

- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authorities.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The company has made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been duly complied with. In our opinion and according to the information and explanations given to us, the company has utilized funds raised by way of preferential allotment or private placement of shares for the purposes for which the funds were raised.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As explained to us the company has not received any whistle blower complaints during the year (and upto the date of this report). Management representation with regards to the same was obtained from the company. However the procedure followed by the company in this regard is not adequate and needs improvement.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. Based on our examination of books of accounts and as per information and explanations given to us, all transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge on the functioning of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due
- xx. The provisions of subsection (1) Section 135 of the Companies Act, 2013 is not applicable to the company hence reporting under clause 3(xx)(a) and (b) of the order is not applicable.

For Pams & Associates

Chartered Accountants

Firm Registration number: 316079E

Sd/-**CA Manoranjan Mishra**

Partner

Membership Number: 063698

Place: MUMBAI

Date: 28.05.2022

UDIN: 22063698AJVCKH8646

Sanmit Infra Limited			
Balance sheet as at 31st March, 2022		(Rs. In lakhs)	
Particulars	Note No	31st March 2022	31st March 2021
Assets			
Non-current assets			
Property, plant and equipment			
Tangible assets	2	406.07	271.76
Intangible assets	3	0.43	1.17
Income tax	4	7.18	1.11
Current assets			
Inventories	5	745.49	383.02
Financial assets			
Trade receivables	6	2,802.66	2,136.99
Cash and cash equivalents	7	23.58	42.62
Short term loans and advances	8	57.78	240.92
Other current assets	9	5.23	4.96
	Total	4,048.42	3,082.56
Equity and liabilities			
Equity			
Equity share capital	10	1,580.08	1,097.25
Share Warrants	11	-	150.88
Other equity	12	1,134.37	411.52
Non-current liabilities			
Financial liabilities			
Long term borrowings	13	397.51	381.33
Deferred tax liability (net)	28.04	-	-
Current liabilities			
Financial liabilities			
Short term borrowings	14	452.43	-
Trade payables	15	340.24	953.58
Other financial liabilities	16	8.73	6.32
Provisions	17	121.61	9.40
Other current liabilities	18	13.46	72.28
	Total	4,048.42	3,082.56
Additional information to the financial statements	1 - 31		

As per our report of even date

For PAMS & Associates

Chartered Accountants

ICAI's Firm registration number: 316079E

For and behalf of the Board

Sanmit Infra Limited

CIN : L70109MH2000PLC288648

sd/-

Sanjay Makhija

Director

DIN : 00586770

sd/-

Haresh Makhija

Director

DIN : 00586720

sd/-

CA Manoranjan Mishra

Partner

Membership number: 063698

UDIN : 22063698AJVCKM8646

ICAI's Firm registration number: 316079E

CIN : L70109MH2000PLC288648

sd/-

CA Manoranjan Mishra

Partner

Membership number: 063698

UDIN : 22063698AJVCKM8646

Place :

BHUVNESHWAR

Date :

28.05.2022

sd/-

Sanjay Makhija

Director

DIN : 00586770

sd/-

Haresh Makhija

Director

DIN : 00586720

sd/-

Dinesh Makhija

Chief Financial Officer

sd/-

] Jayanti Pradhan

Company Secretary

Sanmit Infra Limited			
Statement of profit and loss for the year ended 31st March, 2022			(Rs. In lakhs)
Particulars	Note No	31st March 2022	31st March 2021
		(₹)	(₹)
Income			
Revenue from operations	19	14,639.79	8,556.17
Other income	20	83.03	73.96
Total revenue	(I)	14,722.82	8,630.13
Expenditure			
Purchases and direct expense	21	13,469.66	8,089.46
Changes in inventories	22	(362.42)	(117.71)
Employee benefit expense	23	99.34	99.95
Finance charges	24	57.51	20.67
Depreciation and amortisation expense	2	119.45	70.02
Other expense	25	548.75	252.75
Total expenditure	(II)	13,932.29	8,415.14
Profit/(Loss) before tax	(I - II)	790.53	214.99
Tax expense			
Current tax		153.93	37.60
Deferred tax	28.04	(6.07)	(3.11)
Current tax expense relating to prior years		2.12	(0.11)
		149.98	34.38
Profit/(Loss) for the year from continuing operations		640.55	180.61
Other comprehensive income			
A) (i) Items that will not be reclassified to profit and loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit and loss		-	-
B) (i) Items that will be reclassified to profit and loss		-	-
(ii) Income tax relating to items that will be reclassified to profit and loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income/(loss) for the year		640.55	180.61
Earnings per share			
Basic and diluted			
Computed on the basis of total profit from continuing operations	28.03	4.63	1.77
Additional information to the financial statements	1 - 31		
As per our report of even date			
For PAMS & Associates	For and on behalf of the Board of Directors of		
Chartered Accountants	Sanmit Infra Limited		
ICAI's Firm registration number: 316079E	CIN : L70109MH2000PLC288648		
sd/-	sd/-	sd/-	
CA Manoranjan Mishra	Sanjay Makhija	Haresh Makhija	
Partner	Director	Director	
Membership number: 063698	DIN : 00586770	DIN : 00586720	
UDIN	22063698AJVCKM8646		

SANMIT INFRA LIMITED

ANNUAL REPORT 2021-2022

ICAI's Firm registration number: 316079E

CIN : L70109MH2000PLC288648

sd/-

CA Manoranjan Mishra

Partner

Membership number: 063698

UDIN 22063698AJVCKM8646

Place : Bhuvneshwar

Date : 28.05.2022

sd/-

Sanjay Makhija

Director

DIN : 00586770

sd/-

Dinesh Makhija

Chief Financial Officer

sd/-

Hareesh Makhija

Director

DIN : 00586720

sd/-

Jayanti Pradhan

Company Secretary

Sanmit Infra Limited		(Rs. In lakhs)	
Cash flow statement for the year ended 31st March, 2022		31st March 2022	31st March 2021
		(₹)	(₹)
Cash flows from operating activities			
Net profit before tax		790.53	214.99
<u>Adjustments for</u>			
Add : Non Cash item/items required to be disclosed separately			
Fixed asset written off		-	-
Depreciation and amortisation		119.45	70.02
Operating profit before working capital changes		909.98	285.01
<u>Changes in working capital:</u>			
Inventories and work in progress		(362.47)	(285.91)
Trade receivables		(665.67)	(1,154.45)
Short-term loans and advances		177.07	75.87
Other current assets		(0.27)	(4.49)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>			
Trade payables		(613.34)	784.42
Deferred tax liability		-	(2.00)
Provisions		112.20	(3.17)
Other financial liabilities		2.41	2.18
Other current liabilities		(58.82)	28.28
Profit generated from operations		(498.91)	(274.26)
Tax paid (net of refunds)		(149.98)	(34.38)
Net cash generated from operating activities	(i)	(648.89)	(308.64)
Cash flows from investing activities			
Capital expenditure on fixed assets, including capital advances		(253.01)	(227.51)
Sale of asset under work in progress		-	-
Net cash generated from investing activities	(ii)	(253.01)	(227.51)
Cash flows from financing activities			
Proceeds from fresh issue of capital		452.65	121.56
Proceeds from fresh issue of share warrants		-	150.88
Dividend paid		(38.40)	(25.00)
Proceeds/Repayments from other short-term borrowings		452.43	
Proceeds/Repayments from other long-term borrowings		16.18	323.73
Net cash generated from financial activities	(iii)	882.86	571.18
Net change in cash and cash equivalents	(i+ii+iii)	(19.04)	35.03
Cash and cash equivalents at the beginning of the year		42.62	7.59
Cash and cash equivalents at the end of the year		23.58	42.62

Notes forming part of the financial statement 1 - 31

As per our report on even date

For PAMS & Associates

Chartered Accountants

ICAI's Firm registration number: 316079E

For and on behalf of the Board of Directors

Sanmit Infra Limited

sd/-

CA Manoranjan Mishra

Partner

Membership number: 063698

UDIN : 22063698AJVCKM8646

Place : Bhuvneshwar

Date : 28.05.2022

sd/-

Sanjay Makhija

Director

DIN : 00586770

sd/-

Dinesh Makhija

Chief Financial Officer

sd/-

Haresh Makhija

Director

DIN : 00586720

Jayanti Pradhan

Company Secretary

ICAI's Firm registration number: 316079E

sd/-

CA Manoranjan Mishra

Partner

Membership number: 063698

UDIN : 22063698AJVCKM8646

Place : Bhuvneshwar

Date : 28.05.2022

sd/-

Sanjay Makhija

Director

DIN : 00586770

sd/-

Haresh Makhija

Director

DIN : 00586720

sd/-

Dinesh Makhija

Chief Financial Officer

Jayanti Pradhan

Company Secretary**Sanmit Infra Limited****Statement of changes in equity for the year ended 31st March 2022**

(Rs. In lakhs)

Particulars	Equity share capital	Share Warrants	Reserves and surplus		
			Retained earnings	Securities premium	Total
Balance as at 01.4.2020	1,000.00	-	231.60	-	231.60
Add : Shares issued during the year	97.25	-	-	-	-
Add : Warrants issued during the year	-	150.88	-	-	-
Add : Securities premium on shares issued	-	-	-	24.31	24.31
Add : Profit for the year	-	-	180.61	-	180.61
Add : Other comprehensive income for the year	-	-	-	-	-
Less : Dividend paid	-	-	(25.00)	-	(25.00)
Balance as at 31.3.2021	1,097.25	150.88	387.20	24.31	411.52
Balance as at 01.4.2021	1,097.25	150.88	387.20	24.31	411.52
Add : Shares issued during the year	482.83	-	-	-	-
Add : Conversion of warrants	-	(150.88)	-	-	-
Add : Securities premium on shares issued	-	-	-	120.71	120.71
Add : Profit for the year	-	-	640.55	-	640.55
Add : Other comprehensive income for the year	-	-	-	-	-
Less : Dividend paid	-	-	(38.40)	-	(38.40)
Balance as at 31.3.2022	1,580.08	-	989.35	145.02	1,134.37

Sanmit Infra Limited					
Notes forming part of the financial statements					
Note - 2 Property, plant and equipment					(Rs. In lakhs)
Particulars	Tangibles				Total
	Furniture and Fixtures	Office equipment	Computers and devices	Motor car	
Balance as on 1st April 2021	1.85	2.14	1.93	353.43	359.35
Additions	-	1.84	7.49	243.68	253.01
Disposals	-	-	-	-	-
Balance as on 31st March 2022	1.85	3.98	9.42	597.10	612.35
Accumulated depreciation as on 1st April 2021	0.77	0.91	1.20	84.71	87.58
Depreciation charge for the year	0.28	0.84	2.74	114.84	118.70
Adjustments/reversal on disposal of asset	-	-	-	-	-
Accumulated depreciation as on 31st March 2022	1.05	1.75	3.94	199.55	206.28
Net Carrying amount as at 31st March 2022	0.81	2.23	5.48	397.56	406.07
Balance as on 1st April 2020	1.85	1.27	0.89	129.06	133.08
Additions	-	0.87	1.03	224.36	226.26
Disposals	-	-	-	-	-
Balance as on 31st March 2021	1.85	2.14	1.93	353.43	359.34
Accumulated depreciation as on 1st April 2020	0.38	0.17	0.55	16.53	17.64
Depreciation charge for the year	0.38	0.74	0.65	68.18	69.95
Adjustments/reversal on disposal of asset	-	-	-	-	-
Accumulated depreciation as on 31st March 2021	0.77	0.91	1.20	84.71	87.58
Net Carrying amount as at 31st March 2021	1.09	1.23	0.73	268.72	271.76

Sanmit Infra Limited		
Notes forming part of the financial statements		
Note - 3 Intangible assets		(Rs. In lakhs)
Particulars	Softwares	Total
Balance as on 1st April 2021	1.25	1.25
Additions	-	-
Disposals	-	-
Balance as on 31st March 2022	1.25	1.25
Accumulated depreciation as on 1st April 2021	0.08	0.08
Ammortisation for the year	0.75	0.75
Adjustments/reversal on disposal of asset	-	-
Accumulated depreciation as on 31st March 2022	0.82	0.82
Net Carrying amount as at 31st March 2022	0.43	0.43
Balance as on 1st April 2020		-
Additions	1.25	1.25
Disposals	-	-
Balance as on 31st March 2021	1.25	1.25
Accumulated depreciation as on 1st April 2020	-	-
Ammortisation for the year	0.08	0.08
Adjustments/reversal on disposal of asset	-	-
Accumulated depreciation as on 31st March 2021	0.08	0.08
Net Carrying amount as at 31st March 2021	1.17	1.17

Sanmit Infra Limited		(Rs. In lakhs)	
Notes forming part of the financial statements		31st March 2022	31st March 2021
		()	()
Note - 4 Income tax			
Income tax paid (net)		-	-
Deferred tax (Refer note 28.04)		7.18	1.11
		<u>7.18</u>	<u>1.11</u>
Note - 5 Inventories			
Finished goods		482.70	131.06
Work in progress		262.79	251.96
		<u>745.49</u>	<u>383.02</u>
Note - 6 Trade receivables			
Sundry Debtors (Refer note 30 for ageing schedule)		-	239.46
- Unsecured, considered good		2,802.66	1,897.53
		<u>2,802.66</u>	<u>2,136.99</u>
Note - 7 Cash and cash equivalents			
Cash in hand		4.84	5.43
Balance with schedule banks			
- In current account		1.12	9.94
		<u>5.96</u>	<u>15.37</u>
Other bank balances			
Deposits with original maturity of more than 3 months and remaining maturity of less than 12 months		17.62	27.25
Note - 8 Short term loans and advances			
Security deposits		47.20	27.58
Other loans and advances			
- To related parties (Refer note 27)		-	-
- To others		10.58	213.34
		<u>57.78</u>	<u>240.92</u>
Note - 9 Other current assets			
GST - Input tax credit Receivable		-	2.12
Other current asset		5.23	2.85
		<u>5.23</u>	<u>4.96</u>
Note - 11 Share warrants			
48,28,250 Share warrants of Rs 12.5/- each , Rs. 3.125/- paid up		-	150.88
		<u>-</u>	<u>150.88</u>
Note - 12 Other equity			
Securities premium			
Balance as per last financial statement		24.31	-
Add: Premium on shares issued during the year		120.71	24.31
		<u>145.02</u>	<u>24.31</u>
Retained earnings			
Balance as per last financial statement		387.20	231.60
Add: Profit/(loss) for the period/year		640.55	180.61
Net surplus/(deficit) in statement of profit and loss		<u>1,027.75</u>	<u>412.20</u>
Less: Appropriations			
Dividend on equity shares		(38.40)	(25.00)
		<u>989.35</u>	<u>387.20</u>
		<u>1,134.37</u>	<u>411.52</u>

Note - 13 Long term borrowings**Secured Loans**

From banks and financial institutions	390.77	231.14
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Unsecured loans repayable on demand

From related parties (Refer note - 27)	6.74	150.19
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397.51	381.33
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Note - 14 Short term borrowings**Secured loans**

- From Banks	452.43	-
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452.43	-
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Note - 15 Trade payables

Sundry creditors (Refer note 31 for ageing schedule)

- Micro enterprises and small enterprises	-	-
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- Other than micro enterprises and small enterprises	340.24	953.58
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340.24	953.58
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Note - 16 Other financial liability

Employee related payable

- Related parties (Refer note 27)	3.08	2.81
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- Others	5.65	3.51
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8.73	6.32
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Note - 17 Provisions

Provision for income tax (net)	6.03	9.40
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Provision for others	115.57	-
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121.61	9.40
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Note - 18 Other current liabilities

Statutory remittances	12.60	20.98
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Advance from customers	-	50.93
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Unpaid dividend	0.86	0.37
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13.46	72.28
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Note - 19 Revenue from operations

Sale of products	14,639.79	8,556.17
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14,639.79	8,556.17
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Note - 20 Other income

Discount received	79.60	73.54
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Interest income	1.09	0.42
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Insurance claim received	2.33	-
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83.03	73.96
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Note - 21 Purchases and direct expense

Purchase of products	12,981.10	7,886.37
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Direct expenses	488.56	203.08
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13,469.66	8,089.46
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Note - 22 Changes in inventories		
Finished goods		
Opening stock	131.06	13.35
Less: Closing stock	(482.70)	(131.06)
	(351.64)	(117.71)
Work in Progress		
-Construction		
Opening Work in progress	251.96	83.76
Add : Expenses incurred during the year	0.06	168.20
Less: Closing work in progress	(252.02)	(251.96)
	-	-
-Machinery		
Opening stock	-	-
Less: Closing stock	(10.78)	-
	(10.78)	-
	(362.42)	(117.71)
Note - 23 Employee benefit expense		
Director's remuneration	31.30	24.00
Salaries and bonus	66.26	74.88
Staff welfare	1.78	1.08
	99.34	99.95
Note - 24 Finance charges		
Finance charges	57.51	20.67
	57.51	20.67
Note - 25 Other expense		
Advertisement expense	0.34	0.65
Bank charges	1.69	0.03
Commission	197.22	21.19
Loss on foreign exchange	0.09	0.05
Travelling and conveyance	19.36	6.85
Insurance charges	14.10	8.02
Printing and stationary	2.75	3.90
Business promotion expenses	9.12	-
Rent paid	4.43	4.43
Payment to auditor (refer note below)	1.00	1.25
Donation	10.82	3.00
Stock exchange and connectivity charges	4.55	6.17
Registrar and share transfer agent charges	1.07	1.20
Repairs and maintenance charges	94.42	61.12
Rates and taxes	22.99	-
Lab and testing charges	1.96	105.96
Professional fees	35.63	23.06
Contract labour charges	81.28	-
Miscellaneous expense	45.93	5.87
	548.75	252.75
Note:		
Payment to auditor		
- Towards statutory audit (including limited review)	1.00	1.00
- Towards certification	-	0.25
	1.00	1.25

Note:

Payment to auditor

- Towards statutory audit (including limited review)	1.00	1.00
- Towards certification	-	0.25
	1.00	1.25

Sanmit Infra Limited

Notes forming part of the financial statements

Note - 10 Equity Share capital

Particulars	(Rs. In lakhs)	
	31st March 2022	31st March 2021
	(₹)	(₹)
(a) Authorised		
1,60,00,000 (P.Y. 1,10,00,000) equity shares of ₹ 10/- each with voting rights	1,600.00	1,100.00
	1,600.00	1,100.00
(b) Issued, subscribed and paid up		
1,58,00,750 equity shares (P.Y. 1,09,72,500) of ₹ 10/- each fully paid up with voting rights	1,580.08	1,097.25
(Out of which 48,28,250 shares were issued during the previous year on conversion of warrants at Rs. 12.5/ share including premium of Rs. 2 /share)		
	1,580.08	1,097.25

Notes:

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

Issued, subscribed and paid up

Particulars	Opening balance	Fresh issue	Bonus	ESOP	Conversion	Buy		Forfeiture	Closing balance
						Back/Reduction			
Equity shares with voting rights									
Year ended 31 March, 2022									
- Number of shares	109.73	48.28	-	-	-	-	-	-	158.01
- Amount (₹)	1,097.25	482.83	-	-	-	-	-	-	1,580.08
Year ended 31 March, 2021									
- Number of shares	100.00	9.73	-	-	-	-	-	-	109.73
- Amount (₹)	1,000.00	97.25	-	-	-	-	-	-	1,097.25

(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.

(iii) Details of shares held by promoters

Class of shares/Name of shareholder	March, 2022		March, 2021		% change during the year
	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				
Haresh K. Makhija	2,834,328	17.94%	1,627,279	14.83%	3.11%
Dinesh Kanayalal Makhija	2,834,328	17.94%	1,627,279	14.83%	3.11%
Kamal K. Makhija	2,834,327	17.94%	1,627,279	14.83%	3.11%
Sanjay K. Makhija	2,834,327	17.94%	1,627,279	14.83%	3.11%
Kanayalal C. Makhija	88,024	0.56%	88,024	0.80%	-0.24%
Rhea K. Makhija	2,864	0.02%	2,864	0.03%	-0.01%

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

Class of shares/Name of shareholder	31 March, 2022		31 March, 2021	
	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			
Haresh Makhija	2,834,328.00	17.94%	1,627,279.00	14.83%
Dinesh Kanayalal Makhija	2,834,328.00	17.94%	1,627,279.00	14.83%
Kamal Makhija	2,834,328.00	17.94%	1,627,279.00	14.83%
Sanjay Makhija	2,834,328.00	17.94%	1,627,279.00	14.83%

Sanmit Infra Limited						
Notes forming part of the financial statements						
Note 26 Disclosures under Accounting Standards						
Segment reporting						
	2022			2021		
	External	Inter segment	Total	External	Inter segment	Total
(Rs. In lakhs)						
Segment revenue						
Realty and Infrastructure	-	-	-	-	-	-
Petroleum	13,815.63	-	13,816	8,024.48	-	8,024.48
Trading	906.10	-	906	605.23	-	605.23
Revenue from sale of products	14,722	-	14,722	8,629.71	-	8,024.48
Segment results						
Realty and Infrastructure	-	-	-	-	-	-
Petroleum	869.21	-	869.21	331.05	-	331.05
Trading	328.61	-	328.61	73.87	-	73.87
Segment total	1,197.82	-	1,197.82	404.92	-	404.92
Unallocated corporate expenses net of unallocated income	407.29	-	407.29	189.93	-	189.93
Profit before taxation	790.53	-	790.53	214.99	-	214.99
Tax expense	149.98	-	149.98	34.38	-	34.38
Profit for the year	640.55	-	640.55	180.11	-	180.61
Other information						
		Segment assets	Segment liabilities		Segment assets	Segment liabilities
Realty and Infrastructure		262.02	14.81		271.96	39.81
Petroleum		2,765.84	592.19		1,974.73	825.58
Trading		939.08	193.11		752.57	336.89
Segment total		3,966.93	800.12		2,999.26	1,202.28
Unallocated Corporate Assets/ Liabilities		81.49	533.86		83.30	220.63
Total		4,048.42	1,333.98		3,082.56	1,422.91
Notes:						
The Company's operations are principally based in India only. Hence secondary segment reporting for geographic segment is not applicable.						
The Company is currently focused on three business groups: Infrastructure/Realty, Petroleum and Biomedical waste recycling. However there is no revenue generated from the infrastructure/ realty segment during the year.						
The Company's organisational structure and governance processes are designed to support effective management of multiple businesses while retaining focus on each one of them.						

Sanmit Infra Limited**Notes forming part of the financial statements****Note 27 Disclosures under Accounting Standards****Related party transactions**

<u>Description of relationship</u>	<u>Names of related parties</u>
Key Managerial Personnel (KMP)	Mr. Sanjay Makhija Mr. Dinesh Makhija Mr. Haresh Makhija Mr. Kamal Makhija
Relatives of KMP	Mr. Shlok Makhija (Son of the director Mr. Sanjay Makhija) Mr. Chirag Makhija (Son of the director Mr. Haresh Makhija) Mr. Parthiv Makhija (Son of the director Mr. Sanjay Makhija) Mrs. Rachana Makhija (Wife of director Mr. Haresh Makhija)
Entities in which KMP/Relatives of KMP exercise	Haresh Agencies (Firm) (Partnership firm where directors Mr. Sanjay Makhija, Mr. Haresh Makhija and CFO Mr. Dinesh Makhija are partners) Sanjeev Station Services (Partnership firm where director Mr. Haresh Makhija is partner) Dynamic fuels (Proprietorship firm of director Mr. Dinesh Makhija)

Note: Related parties have been identified by the management.

Details of related party transactions during the period ended 31 March, 2022 and balances outstanding as at 31 March, 2022: (Rs. In lakhs)

Particulars	KMP		Relatives of KMP		Entities in which KMP / relatives of KMP have significant influence		Total	
	March-22	March-21	March-22	March-21	March-22	March-21	March-22	March-21
Transactions during the period								
Loans taken								
Sanjay Makhija	1,919.61	3,587.10	-	-	-	-	1,919.61	3,587.10
Haresh Makhija	259.97	161.28	-	-	-	-	259.97	161.28
Dinesh Makhija	717.75	127.62	-	-	-	-	717.75	127.62
Kamal Makhija	791.41	120.71	-	-	-	-	791.41	120.71
Shlok Makhija	-	-	0.34	-	-	-	0.34	-
Haresh Agencies (Firm)	-	-	-	-	-	-	-	-
Chirag Makhija	-	-	0.10	-	-	-	0.10	-
Loans repaid								
Sanjay Makhija	1,973.23	3,535.95	-	-	-	-	1,973.23	3,535.95
Haresh Makhija	314.63	112.58	-	-	-	-	314.63	112.58
Dinesh Makhija	751.26	92.33	-	-	-	-	751.26	92.33
Kamal Makhija	793.07	119.50	-	-	-	-	793.07	119.50
Shlok Makhija	-	-	0.34	-	-	-	0.34	-
Haresh Agencies (Firm)	-	-	-	-	-	-	-	-
Amount received against								
Sanjay Makhija	-	37.72	-	-	-	-	-	37.72
Kamal Makhija	-	37.72	-	-	-	-	-	37.72
Dinesh Makhija	-	37.72	-	-	-	-	-	37.72
Haresh Makhija	-	37.72	-	-	-	-	-	37.72
Amount received on convs								
Sanjay Makhija	113.17	-	-	-	-	-	113.17	-
Kamal Makhija	113.16	-	-	-	-	-	113.16	-
Dinesh Makhija	113.17	-	-	-	-	-	113.17	-
Haresh Makhija	113.16	-	-	-	-	-	113.16	-
Sale of products								
Haresh Agencies (Firm)	-	-	-	-	958.11	207.31	958.11	207.31
Dynamic Fuels	-	-	-	-	236.91	-	236.91	-
Purchase of fixed asset (I								
Haresh Agencies (Firm)	-	-	-	-	6.50	27.75	6.50	27.75
Purchase of products								
Haresh Agencies (Firm)	-	-	-	-	3,588.84	2,619.74	3,588.84	2,619.74
Dynamic Fuels	-	-	-	-	30.75	-	30.75	-
Discount given								
Haresh Agencies (Firm)	-	-	-	-	7.02	18.87	7.02	18.87
Transportation charges p:								
Sanjay Makhija	18.66	6.07	-	-	-	-	18.66	6.07
Haresh Makhija	10.69	5.33	-	-	-	-	10.69	5.33
Dinesh Makhija	-	2.93	-	-	-	-	-	2.93
Kamal Makhija	7.15	-	-	-	-	-	-	-
Haresh Agencies (Firm)	-	-	-	-	112.01	48.82	112.01	48.82
Diesel and lube oil charge								
Sanjeev Service Station	-	-	-	-	190.48	64.53	190.48	64.53
Calibration charges								
Sanjeev Service Station	-	-	-	-	0.24	0.12	0.24	0.12
Repairs and Maintenance								
Sanjeev Service Station	-	-	-	-	-	-	-	-
Rent paid								
Haresh Makhija	0.30	0.30	-	-	-	-	-	0.30
Dinesh Makhija	0.30	0.30	-	-	-	-	-	0.30

Sanmit Infra Limited

Notes forming part of financial statement

Note – 1

Significant accounting policies

a. Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Use of estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c. Revenue recognition

Revenue is recognized upon transfer of control of promised goods to customers in an amount that reflects the consideration we expect to receive in exchange of product or services. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is recognised only if following condition are satisfied:

- The performance obligations have been met;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- It is probable that the economic benefit associated with the transaction will flow to the Company; and
- it can be reliably measured and it is reasonable to expect ultimate collection

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. Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Cost directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management. 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.

f. Finance cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss in the period in which they are incurred.

g. Inventories

Inventories of petroleum products and machinery are measured at lower of cost and net realizable value on FIFO basis after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other cost incurred in bringing them to their respective present location and condition.

h. 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.

