

# **MEGH MAYUR INFRA LIMITED**

**L51900MH1981PLC025693**

**(FORMERLY PODDAR INFRASTRUCTURE LIMITED)**

**34<sup>th</sup> ANNUAL REPORT**  
**2014-2015**

**Builders & Organizer**

## **Company Information**

### **BOARD OF DIRECTORS**

Mr. Mitul Shah : Chairman and Managing Director  
Mr. Rajendra Shah : Executive Director  
Mr. Jayant Pandya : Non-Executive Director and Independent Director  
Ms. Komal Savaliya : Non – Executive Director and Independent Director  
Mr. Dipesh Mistry : Company Secretary & Chief Financial Officer

### **STATUTORY AUDITORS**

Rasesh Shah & Associates, Chartered Accountants  
O-1, Silver Palm Building,  
Timalyawad Nanpura,  
Surat-395001

### **REGISTERED OFFICE**

208, Lalji Shopping Centre  
S.V.Road, Borivali (West),  
Mumbai-400 092

### **ADMINISTRATIVE OFFICE**

First floor, Megh Dhvani Complex  
Udhna Magdalla Road,  
Surat-395017

### **REGISTRAR & SHARE TRANSFER AGENTS**

SHAREPRO SERVICES (INDIA) PVT. LTD.  
Samhita Warehousing Complex,  
13 AB, Gala No. 52, 2nd Floor,  
Nr. Sakinaka Telephone Exchange,  
Off. Kurla Andheri Road,  
Sakinaka, Mumbai 400072.

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## NOTICE

**NOTICE** is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of **Megh Mayur Infra Limited (Formerly known as Poddar Infrastructure Limited)** will be held on **Tuesday, the 29th September, 2015 at 11.00 a.m.** at the Registered Office of the Company at 208, Lalji Shopping Centre, S.V. Road, Borivali (West), Mumbai - 400 092 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the Year ended on 31<sup>st</sup> March, 2015, including the audited Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint Director in place of Shri Rajendra Shah (DIN 01765634) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, and rules framed there under, pursuant to recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 26<sup>th</sup> September, 2014, the appointment of M/s Rasesh Shah & Associates, (ICAI Registration No. 10867W), Chartered Accountants, be and are hereby ratified as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting at a remuneration to be decided by the Audit Committee of the Board of Directors and reimbursement of travelling and out of pocket expenses incurred by the Auditors for the purpose of audit."

### SPECIAL BUSINESS:

4. To consider and, if thought fit, pass the following Resolution with or without any modifications/s as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1) (c) of the Companies Act 2013 (corresponding Section 293(1)(d) of the Companies Act, 1956) and all other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the provisions of the Articles of Association of the Company and in supersession of all the earlier resolution(s) passed in this regard, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed (apart from temporary loans obtained from the Company's Bankers in the

ordinary course of business) from the financial institutions, Company's bankers and or from any person or persons, firms, bodies corporate whether by way of loans, advances, deposits, bill discounting, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured which may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed by the Company and outstanding at any point of time shall not exceed the sum of Rs. 1000 Crore (Rupees One thousand Crore only)."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do and perform all such acts, deeds matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and also to delegate all or any of the above powers to such Committee of Directors or the Managing Director or the Director or the Key Managerial Personnel of the Company and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution".

For and on behalf of the Board  
For **Megh Mayur Infra Limited**

**Place: Surat**  
**Date: 14/08/2015**  
**Regd. Office:**  
**208, Lalji Shopping Centre,**  
**S.V. Road, Borivali (West),**  
**Mumbai-40009**

**(Mitul Shah)**  
**Chairman & Managing Director**

**NOTES:**

- 1. The relevant Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.**
- 2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**  
Proxy form in order to be effective should be deposited at the Registered Office of the company not later than 48 hours before the commencement of the meeting. A proxy may not vote except on poll. A proxy so appointed shall not have any right to speak at the meeting. Blank proxy form is enclosed.
- 3. The Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, 23<sup>rd</sup> September, 2015 to Tuesday, 29<sup>th</sup> September, 2015 (both days inclusive).**

4. In case of Dematerialized Shares, the Company is obliged to print Bank details on the dividend warrants, as are furnished by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (“the Depositories”) to the Company. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company or its Registrars for payment of dividend, if any. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company or its Registrars with supporting documents.
5. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file nomination in the prescribed Form SH-13 (Annexed to the Report) with the Company’s Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
6. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for longer periods. Periodic statement of holdings should be obtained from the concerned Depository Participant and holding should be verified.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write to the Company their queries at least seven days in advance of the Meeting in order to keep the information required readily available at the Meeting.
9. Members/Proxies should bring the attendance slip duly filled in for attending the meeting. The identity/signature of the Members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such Members are advised to bring the relevant identity card, issued by the Depository Participant, to attend the Annual General Meeting.
10. The Annual Report duly circulated to the Members of the Company, is available on the Company’s Website at [www.meghmayurinfra.com](http://www.meghmayurinfra.com).
11. Members are requested to bring their physical copies of the Annual Report at the Meeting.

## 12. E –Voting

- I. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means on all the resolutions set forth in the Notice convening 34<sup>th</sup> Annual General Meeting to be held on 29<sup>th</sup> September, 2015. **The Company has engaged services of National Securities Depository Limited (NSDL) to provide e-voting facility. The Notice is displayed on the Company's website, [www.meghmayurinfra.com](http://www.meghmayurinfra.com) and on the website of NSDL, [www.nsd.co.in](http://www.nsd.co.in) .**
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 25<sup>th</sup> September, 2015 (9:00 am) and ends on 28<sup>th</sup> September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) Open email and open PDF file viz; "MMIL remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL:  
<https://www.evoting.nsd.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “Poddar Infrastructure Limited”. Kindly note that, the “EVEN” is generated with Poddar Infrastructure Limited (Currently known as Megh Mayur Infra Limited). Hence Shareholders are requested to select “EVEN” of “Poddar Infrastructure Limited” and vote.
- (viii) Now you are ready for remote e-voting as “Cast Vote” page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to (Minaxi.adv@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for theAGM:

<b><u>EVEN (Remote e-voting Event Number)</u></b>	<b><u>USER ID</u></b>	<b><u>PASSWORD/PIN</u></b>
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> September, 2015.



- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22<sup>nd</sup> September, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](#).
- If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. 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 through ballot paper.
- XII. Ms. Minaxi S. Patel (Enrolment No. G/622/1998) Advocate has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.meghmayurinfra.com](http://www.meghmayurinfra.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**For and on behalf of the Board  
For Megh Mayur Infra Limited**

**Place: Surat  
Date: 14/08/2015  
Regd. Office:  
208, Lalji Shopping Centre,  
S.V. Road, Borivali (West), Mumbai-4000**

**Mitul Shah  
Chairman & Managing Director**

## EXPLANATORY STATEMENT

### (Pursuant to Section 102 of the Companies Act, 2013)

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following explanatory statement sets out all material facts relating to the business mentioned under the Item No. 4 of the accompanying notice.

#### Item No. 4

Under the Companies Act, 2013, Section 180(1) (c), which came into effect from 12th September, 2013, requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the prior fresh consent of the company by way of a special resolution passed at the General Meeting.

Further, the Ministry of Corporate Affairs vide its circular 04/2014 dated 25/03/2014 clarified that the resolution passed under erstwhile Section 293 of the Companies Act, 1956 prior to 12.09.2013 with reference to borrowings (subject to the limits prescribed) and / or creation of security on assets of the Company shall be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013. As per this Circular, the validity of earlier passed resolutions would expire on 12th September, 2014 and thereafter fresh approval would be required from the Shareholders in due compliance with the provisions of Section 180 of the Companies Act, 2013.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180 (1) (c) and other applicable provisions of the Companies Act, 2013, as set out at Item Nos. 4 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money at any time or from time to time for borrowing monies together with the monies already borrowed by the Company, if any, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business not exceeding the sum of Rs. 1000 Crores (Rupees One Thousand Crores Only) in excess of the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

None of the Directors or Key Managerial Personnel of the Company or their relatives is/are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item Nos. 4.

The Board commends the Special Resolution set out at Item No 4 of the Notice for approval of the Members.

**For and on behalf of the Board  
For Megh Mayur Infra Limited**

**Mitul Shah  
Chairman & Managing Director**

**Place: Surat  
Date: 14/08/2015  
Regd. Office:  
208, Lalji Shopping Centre,  
S.V. Road, Borivali (West), Mumbai-40009**

## BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present the 34<sup>th</sup> Annual Report on the business and operations of your Company along with the audited financial statements for the financial year ended 31<sup>st</sup> March, 2015. The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

### 1. FINANCIAL RESULTS

During the year under review the Company has made a loss of Rs.10,48, 775/- (previous year loss of Rs. 6,91,447/-) after providing depreciation NIL (previous year NIL) and deferred tax of Rs. NIL/- (previous year Rs NIL/-).

The Company is not having any Depreciable Assets hence no provision of Depreciation is made.

### 2. RESERVES

Due to continuous losses, your Company does not propose to carry any amount to General Reserves.

### 3. PERFORMANCE AND AFFAIRS OF THE COMPANY

The year under review was not satisfactory for the company. As we all know the world economy faced global recession which is still continuing and because of which economic activities slowed down. India, being now global player, also experience the global economic slow down but its impact was not so much harsh as experienced by the developed nations. In India, real estate is one sector which experienced worst of economic slow down. However you're Company is exploring various sites for undertaking new projects.

The performance and outlook of the Company have been discussed in the Management Discussion and Analysis Report, which is forming part of the Annual Report.

### 4. DIVIDEND

In view of accumulated losses incurred by the Company, the Board does not recommend any Dividend for the year ended 31<sup>st</sup> March, 2015.

### 5. MATERIAL CHANGES AND COMMITMENTS

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company on 31<sup>st</sup> March, 2015 and the date of this report.

### 6. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the year under review, your Company did not have any subsidiary, associate and joint venture Company

## **7. PUBLIC DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. The question of non-compliance of the relevant provisions of the law relating to acceptance of deposit does not arise.

## **8. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **(i) Directors**

Shri Rajendra Shah, (DIN NO: 01765634) Director will retire by rotation and being eligible and not being disqualified under section 164 of the Companies Act, 2013, offers himself for re-appointment.

There is no other change in the composition of the Board of Directors.

### **(ii) Key Managerial Personnel**

Mr. Mitul Shah was appointed as Key Managerial Personnel designated as Managing Director of the Company w.e.f 01/11/2014. Mr. Dipesh Mistry was appointed as Key Managerial Personnel designated as Company Secretary and Chief Financial Officer of the Company on 01/09/2014 and 30/09/2014 respectively.

### **(iii) Declaration by an Independent Director(s)**

The Company has complied with provisions of section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149(7) of the Companies Act, 2013.

### **(iv) Annual Evaluation of Board**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance and other Directors. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, promotion of participation by all directors and developing consensus amongst the directors for all decisions.

## **9. NUMBER OF BOARD MEETINGS**

During the Financial year, total 6 (Six) meetings of the Board of Directors were held on 07/05/2014, 23/07/2014, 01/09/2014, 30/09/2014, 10/11/2014 and 09/02/2015 respectively.

## **10. DIRECTOR'S RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by your Directors they make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 and hereby confirm that:-

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the loss of the Company for the year ended on that date;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis the directors have laid down proper systems financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **11. NOMINATION AND REMUNERATION COMMITTEE**

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

#### **12. AUDIT COMMITTEE:**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The Audit Committee comprises of:

1. Mr. Jayant Pandya - Chairman and Independent Director
2. Mr. Mitul Shah – Managing Director
3. Ms. Komal Savaliya - Non-Executive and Independent Director.

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges. The Managing Director, Company Secretary, Internal Auditors and Statutory Auditors are permanent invitees to the Audit Committee meetings.

#### **13. LISTING OF SHARES AND DEPOSITORIES**

Your Company's shares are listed on The BSE Limited (BSE). Your Directors wish to state that the Equity Shares of your Company are compulsorily traded in the dematerialized form w.e.f. 26/06/2000. Presently 67.67 % of Equity Shares which are held by Promoters are in electronic/dematerialized form.

**14. STATEMENT SHOWING THE DETAILS OF EMPLOYEES OF THE COMPANY PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

None of the employees of the Company is in receipt of remuneration prescribed under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014.

**15. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES**

The Company has adopted a Whistleblower Policy, to provide a formal mechanism to the Directors, employees and its stakeholders to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The policy provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

**16. RISK MANAGEMENT POLICY**

The Board of Directors of the Company during the year have designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. At present there is no identifiable risk which, in the opinion, of the Board may threaten the existence of the Company.

**17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are given as under:

Energy Conservation: N.A.

Technology Absorption: N.A.

Foreign Exchange Earnings and outgo: Nil

## **18. INTERNAL CONTROL SYSTEMS:**

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place. It has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

## **19. EXTRACT OF ANNUAL RETURN:**

Extract of the Annual Return in form MGT-9 for the financial year ended 31<sup>st</sup> March, 2015 made under the provisions of Section 92(3) of the Act is annexed as "**Annexure A**" which forms part of this Report.

## **20. AUDITORS**

### **(i) STATUTORY AUDITOR**

The Statutory Auditors of your Company namely, M/s. Rasesh Shah & Associates., Chartered Accountants have been appointed for a period of 3 years at the previous annual general meeting held on 26/09/2014. The appointment is required to be ratified by the shareholders at this annual general meeting to conduct the audit for the financial year 2015-2016. Auditors have confirmed their eligibility and submitted the Certificate in writing that their appointment, if ratified, would be within the prescribed limit under the Act and they are not disqualified for re-appointment.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

### **(ii) SECRETARIAL AUDITOR**

The Board has appointed M/S A G Shaikh & Co., Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2014-2015. The Report of the Secretarial Audit Report is annexed herewith as "**Annexure B**". The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### **(iii) COST AUDITOR**

The Company is not required to appoint Cost Auditor as it is not required to submit cost audit report pursuant to the provision of the Companies (Cost Records and Audit) Rules, 2014.

## **21. GREEN INITIATIVES**

Pursuant to Sections 101 and 136 of the Companies Act, 2013 The Company has been transmitting Annual Report through electronic mode email to the shareholders who have preferred to receive Annual Report through electronic mode. This will help reduce consumption of paper.

## **22. HUMAN RESOURCES**

Employees are considered to be team members being one of the most critical resources in the business which maximize the effectiveness of the Organization. Human resources build the Enterprise and the sense of belonging would inculcate the spirit of dedication and loyalty amongst them towards strengthening the Company's Polices and Systems. The Company maintains healthy, cordial and harmonious relations with all personnel and thereby enhancing the contributory value of the Human Resources.

## **23. ENVIRONMENT AND SAFETY**

The Company is conscious of the importance of being environmentally clean and has safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliance of environmental regulations and preservation of natural resources. There was no accident during the year.

## **24. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

## **25. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES**

The Company has taken loan from Director of the Company during the year. The details of loans given are given in the notes No. 4(iii) to Financial Statements.

## **26. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required. However, the details have been furnished in the Notes No. 4(iii) to the financial statement.

## **27. GENERAL DISCLOSURES**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:



1. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
2. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
3. The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
4. During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 hence no information is furnished.
5. No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

## **28. ACKNOWLEDGEMENT**

Your Directors wish to thank Bankers, Government authorities and various stakeholders, such as, shareholders, customers and suppliers, among others for their support and valuable guidance to the Company. Your Directors also wish to place on record their appreciation for the committed services of all the Employees of the Company.

**For and On behalf of the Board of Directors**

**Mitul Shah**  
**DIN: 00509114**  
**Chairman & Managing Director**

**Place: Mumbai**  
**Date: 14<sup>th</sup> August, 2015**

**ANNEXURE TO BOARD'S REPORT**

**"ANNEXURE A"**

**FORM NO. MGT – 9  
EXTRACT OF ANNUAL RETURN**

**As on the financial year ended 31.03.2015**

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

CIN	L51900MH1981PLC025693
Registration Date	24/11/1981
Name of the Company	Megh Mayur Infra Limited
Category / Sub-Category of the Company	Listed Public Limited Company
Address of the Registered Office and contact details	208, Lalji Shopping Centre, S.V. Road, Borivali ( West) Mumbai
Whether listed Company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Sharepro Services (India) Pvt. Ltd. Samhita Warehousing Complex, 13 AB, Gala No. 52, 2 <sup>nd</sup> Floor, Nr. Sakinaka Telephone Exchange, Off. Kurla Andheri Road, Sakinaka, Mumbai 400 072. Tel: 022 67720300/400

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sr. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Construction Business	41001 & 41002	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Not applicable as there is no subsidiary and associate company.

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**(i) Category wise shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2014				No. of Shares held at the end of the year 31.03.2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A.PROMOTERS</b>									
<b>(1) Indian</b>									
a) Individual/HUF	4263000	--	4263000	67.67	4263000	--	4263000	67.67	Nil
b) Central Govt	--	--	--	--	--	--	--	--	-
c) State Govt (s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other....	--	--	--	--	--	--	--	--	--
<b>Sub-total (A) (1):-</b>	<b>4263000</b>	<b>--</b>	<b>4263000</b>	<b>67.67</b>	<b>4263000</b>	<b>--</b>	<b>4263000</b>	<b>67.67</b>	<b>Nil</b>
<b>(2) Foreign</b>	--	--	--	--	--	--	--	--	--
a) NRIs Individuals	--	--	--	--	--	--	--	--	--
b) Other Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
<b>Sub-total (A) (2):-</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>4263000</b>	<b>--</b>	<b>4263000</b>	<b>67.67</b>	<b>4263000</b>	<b>--</b>	<b>4263000</b>	<b>67.67</b>	<b>Nil</b>
<b>B. PUBLIC SHAREHOLDING</b>	--	--	--	--	--	--	--	--	--
<b>1. Institutions</b>	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--

c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--
<b>2. Non-Institutions</b>	--	--	--	--	--	--	--	--	--
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	260400	260400	4.13-	--	260400	260400	4.13	Nil
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh		260400	260400	4.13		260400	260400	4.13	Nil
ii) Individual Shareholders holding nominal share capital in excess of Rs.1 lakh		1776600	1776600	28.20		1776600	1776600	28.20	Nil

c) Others Directors and Relatives	--	--	--	--	--	--	--	--	--
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	--	--	--	--	--	--	--	--	--
ii) Other Foreign Nationals	--	--	--	--	--	--	--	--	--
iii) Foreign Bodies	--	--	--	--	--	--	--	--	--
iv) NRI / OCBs	--	--	--	--	--	--	--	--	--
v) Clearing Members / Clearing House	--	--	--	--	--	--	--	--	--
vi) Trusts	--	--	--	--	--	--	--	--	--
vii) Limited Liability Partnership	--	--	--	--	--	--	--	--	--
viii) Foreign Portfolio Investor (Corporate)	--	--	--	--	--	--	--	--	--
ix) Qualified Foreign Investor	--	--	--	--	--	--	--	--	--
<b>Sub-Total (B)(2):</b>	--	2037000	2037000	32.33	--	2037000	2037000	32.33	Nil
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	--	2037000	2037000	32.33	--	2037000	2037000	32.33	Nil
	--	--	--	--	--	--	--	--	--

<b>C. SHARES HELD BY CUSTODIAN FOR GDRS &amp; ADRS</b>	--	--	--	--	--	--	--	--	--
<b>Grand Total (A+B+C)</b>	<b>4263000</b>	<b>2037000</b>	<b>6300000</b>	<b>100</b>	<b>4263000</b>	<b>2037000</b>	<b>6300000</b>	<b>100</b>	<b>Nil</b>

(ii) Shareholding of Promoters

Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Mitul Shah	2129400	33.80	Nil	2129400	33.80	Nil	Nil
Rajendra Shah	2133600	33.87	Nil	2133600	33.87	Nil	Nil
<b>Total</b>	<b>4263000</b>	<b>67.67</b>		<b>4263000</b>	<b>67.67</b>		

(iii) Change in Promoters' Shareholding

There is no change in the shareholding of the Promoter Group.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SUNIL R SANGHVI	273000	4.33	273000	4.33
2	NEHA JITENDRA JHAVERI	262500	4.17	262500	4.17
3	SUNIL.K.KHASGIWALA	155400	2.47	155400	2.47
4	RAMESHBHAI A PATEL	153300	2.43	153300	2.43
5	SUNITA. M.KOTHARI	147000	2.33	147000	2.33
6	MAHEDRA KOTHARI	136500	2.17	136500	2.17
7	MAULIK.D.MEHTA	136500	2.17	136500	2.17
8	DIPAK MEHTA	126000	2.00	126000	2.00
9	JYOTIBEN R PATEL	88200	1.40	88200	1.40
10	RAJESH GIJUBHAI PATEL	63000	1.00	63000	1.00
	<b>Total</b>	<b>1541400</b>	<b>24.47</b>	<b>1541400</b>	<b>24.47</b>

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date of change in shareholding	Reason for change
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company		
	<b>Directors</b>						
1	Mitul Shah	2129400	33.80	2129400	33.80		
2.	Rajendra Shah	2133600	33.87	2133600	33.87		
	<b>Total</b>	4263000	67.67	4263000	67.67		

Other than this, no other Director and Key Managerial Personnel hold any shares in the Company.

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment:**

The Company has not borrowed any amount from the Bank or financial institution.

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

No Remuneration has been paid to Managing Director, Whole-time Directors and/or Manager.

**B. Remuneration to other directors**

No Remuneration has been paid to Other Directors.

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	--	288000	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--

4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	others, specify...	--	--	--	--
5	Others, please specify	--	--	--	--
	Total	---	<b>288000</b>	--	--

**II. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

**No Penalty has been levied on the Company during the Financial Year.**

**For and On behalf of the Board of Directors**

**Mitul Shah**  
**DIN: 00509114**  
**Chairman & Managing Director**

**Place: Mumbai**  
**Date: 14<sup>th</sup> August, 2015**



**“ANNEXURE B”  
Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

[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]

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2015**

To,  
The Members,  
Megh Mayur Infra Limited  
Mumbai.

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

Based on my verification of the 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 mentioned in the Chapter XIII [Sections 196 to 205] The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by (“the Company”) for the financial year ended on 31<sup>st</sup> March, 2015 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) **to the extent applicable:-**
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Chapter XIII [Sections 196 to 205] The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE.

Since secretarial standards were not notified for the year under review hence compliance with them was not considered.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (1) I have relied upon the certificates, produced before me, issued by other practising professionals in the matter of compliance of the listing agreement entered into with BSE though test checks were carried out in most of the certificate matters.
- (2) Whistle Blower Policy under the clause 49 of the Listing Agreement was adopted by the company as Policy of Vigil Mechanism under Section 177 of the Companies Act, 2013.

I further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent, in most of the cases, at least seven days in advance, 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

I further report that during the audit period the company remained a dormant company and did not carry out any commercial activities and the management began drawing future plans to carry out any meaningful business in the years to come.

Place: Surat  
Date:06/08/2015

CS A G SHAIKH  
Company Secretary in whole-time practice  
Membership No. ACS 4596  
C P No. 2171

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

This report discusses and analyses the business performance for the year ended 31<sup>st</sup> March, 2015.

### **1) INDUSTRY STRUCTURE AND DEVELOPMENT**

The Indian Construction Industry is an integral part of the Indian economy and an important part of investment into development of the Indian economy takes place through the construction industry. The construction industry is expected to grow with further economic development, industrialization, urbanization and improvements in the standard of living.

### **2) OUTLOOK**

The Company's business prospects are closely linked to the economic environment prevailing locally and globally. Substantial improvement in the current market conditions is not expected in the near future. Given, the challenging market environment, stiff competition and recession scenario all over the world, it is difficult to make an optimistic prediction for business prospect in the coming year.

### **3) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has adequate internal control and Internal Audit Systems commensurate with its size and nature of business. To make the internal control system more effective and project specific, a comprehensive internal audit manual is in place with guidelines for internal auditors.

### **4) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

During the year under review the Company has made a loss of Rs.10,48, 775/- (previous year loss of Rs. 6,91,447/-) after providing depreciation NIL(previous year NIL) and deferred tax of Rs. NIL/- (previous year Rs NIL/-).

5) The Company recognizes that managing business risk is an integral part of generating substantial and sustainable shareholder value. This positive interpretation of risk reflects the new understanding of the connection between well managed risk and improved performance. Hence the Management has always been proactive on risk identification and its mitigation.

**6) CAUTIONARY STATEMENT**

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the Members updated on changes in these factors except as may be statutorily required from time to time.

For and on behalf of the Board  
For **Megh Mayur Infra Limited**

**Mitul Shah**  
**DIN: 00509114**  
**Chairperson and Managing Director**

**Place: Surat**

**Date: 14<sup>th</sup> August, 2015**

## **Independent Auditor's Report**

**To the Members of  
MEGH MAYUR INFRA LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **MEGH MAYUR INFRA LIMITED** ("the company"), which comprise the Balance Sheet as at **31 March 2015**, the Statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements:**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility:**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, **2015**;
- b) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.

**For Rasesh Shah And Associates  
Chartered Accountants**

**Mehul R Shah  
(Partner)  
M. No. : 137148  
FRN : 108671W  
O-1, Silverpalm Bldg, Timaliyawad, Nanpura, Surat-  
395001 Gujarat**

**Date : 18-05-2015  
Place : Surat**



**Annexure to the Independent Auditor's Report:**

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

- (i). (a) The company does not have any Fixed Assets during the year, therefore, provision regarding thereto are not applicable
- (ii). (a) The company has conducted physical verification of Inventories during the period at reasonable interval.  
  
(b) In our opinion and according to the information and explanation given to us, the procedures adopted by the company for physical verification of inventory are reasonable and adequate in relation to the size of the company and the nature of its business. As explained, no material inadequacies in such procedures were found during the course of audit.  
  
(c) The company has maintained proper records showing full particulars including the nature and location of inventories. As explained, no material discrepancy was noticed on physical verification as compared with the record of inventories.
- (iii). (a) In our opinion and according to the information and explanation given to us, the company has not granted any loan secured or unsecured to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.  
  
(b) As the company has not granted any loan as specified in Paragraph (iii)(a), reporting under Paragraph (iii)(b) of Companies(Auditor's Report) Order,2015 is not applicable.
- (iv). In our opinion and according to the information and explanation given to us, the company has adequate internal control procedure commensurate with the size of the company and nature of its business with regard to purchase of inventory, fixed assets, and with regard to sale of goods. However, there is no such purchase and sale of the goods.
- (v). The Company has not accepted any deposits from public.
- (vi). We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Cost Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

- (vii). (a) According to the information and explanation given to us and on the basis our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no dues of Income Tax, Customs duty, Wealth Tax, Excise duty and Cess which have not been deposited on account of any dispute.

(c) According to the information and explanation given to us the amount which were required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.

- (viii). The company has incurred cash loss of Rs. 10,48,775/- during the financial year corresponding to that for of Rs. 6,79,428/- in the immediately preceding financial year. However the company has no accumulated losses at the end of the financial year.
- (ix). According to the information and explanations given to us, the company has not taken any loans from any financial institutions, banks or debenture holders.
- (x). In our opinion and according to the information and explanations given to us, the company has not given guarantees for loans taken by others from bank or financial institutions.
- (xi). The company has not taken any term loan during the year therefore the question of application of funds for the purpose for which they were raised does not arise.

- (xii). Based upon the audit procedures performed for the purpose of reporting the true and fair view of financial statements and as per the information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

**for RASESH SHAH & ASSOCIATES**  
**Chartered Accountants**

**MEHUL R. SHAH**  
**(PARTNER)**  
**M. No. 137148**  
**(F. R. NO. 108671W)**

**Place : SURAT**  
**Date : 18/05/2015**

**MEGH MAYUR INFRA LIMITED**  
(FORMERLY PODDAR INFRASTRUCTURE LIMITED)  
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI

<b>Balance Sheet as at 31st March, 2015</b>			
<b>Particulars</b>	<b>Note No.</b>	<b>31/03/2015 (Amount in Rs.)</b>	<b>31/03/2014 (Amount in Rs.)</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1A/1B	63,000,000	63,000,000
(b) Reserves and Surplus	2	12,204,831	13,253,607
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	5,033,500	4,033,500
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	4	106,371	93,321
(d) Short-term provisions		-	-
<b>Total</b>		<b>80,344,702</b>	<b>80,380,428</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	5	31,000	31,000
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	6	75,921,000	75,921,000
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	7	3,924,997	3,924,997
(c) Trade receivables		-	-
(d) Cash and cash equivalents	8	465,781	503,431
(e) Short-term loans and advances		-	-
(f) Other current assets	9	1,924	-
<b>Total</b>		<b>80,344,702</b>	<b>80,380,428</b>

Notes forming a part of accounts

14

As per our report of even date

For Megh Mayur Infra Limited

for **RASESH SHAH & ASSOCIATES**  
Chartered Accountants

Mitul J. Shah

Rajendra S. Shah

Dipesh Mistry

MEHUL R. SHAH

(Managing Director)

(Director)

(Company Secretary &  
Chief Financial Officer)

(PARTNER)

Place : Surat

M. No. 137148

Date: 18-05-2015

(F. R. NO. 108671W)

**MEGH MAYUR INFRA LIMITED**  
(FORMERLY PODDAR INFRASTRUCTURE LIMITED)  
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI

<b>Profit and Loss statement for the year ended 31st March, 2015</b>			
<b>Particulars</b>	<b>Note No.</b>	<b>31/03/2015 (Amount in Rs.)</b>	<b>31/03/2014 (Amount in Rs.)</b>
I. Revenue from operations		-	-
II. Other Income		-	-
<b>III. Total Revenue (I +II)</b>		-	-
<b>IV. Expenses:</b>			
(a)Cost of materials consumed		-	-
(b)Purchase of Stock-in-Trade		-	-
(c)Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10	-	-
(d)Employee benefit expense	11	305,161	130,000
(e)Financial costs		-	-
(f)Depreciation and amortization expense	12	-	12,019
(g)Other expenses	13	743,614	549,428
<b>Total Expenses</b>		<b>1,048,775</b>	<b>691,447</b>
V. Profit/ (Loss) before exceptional and extraordinary items and tax (III - IV)		(1,048,775)	(691,447)
VI. Exceptional Items		-	-
VII. Profit/ (Loss) before extraordinary items and tax		(1,048,775)	(691,447)
VIII. Extraordinary Items		-	-
IX. Profit/ (Loss) before tax (VII - VIII)		(1,048,775)	(691,447)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) for the period from continuing operations(VII-VIII)		(1,048,775)	(691,447)
XII. Profit/(Loss) from discontinuing operations before tax		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(1,048,775)	(691,447)
XVI. Earning per equity share:			
(1) Basic		(0.17)	(0.11)
(2) Diluted		(0.17)	(0.11)

Notes forming a part of accounts

14

As per our report of even date

**For Megh Mayur Infra Limited**

for **RASESH SHAH & ASSOCIATES**  
**Chartered Accountants**

**Mitul J. Shah**  
(Managing Director)

**Rajendra S. Shah**  
(Director)

**Dipesh Mistry**  
(Company Secretary &  
Chief Financial Officer)

**MEHUL R. SHAH**  
(PARTNER)

M. No. 137148

(F. R. NO. 108671W)

Place : Surat

Date: 18-05-2015

**MEGH MAYUR INFRA LIMITED**  
(FORMERLY Poddar INFRASTRUCTURE LIMITED)  
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI

**Cash Flow Statement for the year ended 31 March, 2015**

(Amount In Rs.)

Particulars	For the year ended		For the year ended	
	31/03/2015		31/03/2014	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax	(1,048,775)		(691,447)	
<i>Adjustments for:</i>				
Depreciation and amortisation	-		12,019	
Operating profit / (loss) before working capital changes	(1,048,775)	(1,048,775)	(679,428)	(679,428)
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories		-		-
Other current assets		(1,924)		-
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables		-		-
Other current liabilities		13,050		26792
Cash flow from extraordinary items				
Cash generated from operations		(1,037,649)		(652,636)
Net income tax (paid) / refunds				
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(1,037,649)</b>		<b>(652,636)</b>
<b>B. Cash flow from investing activities</b>				
Effect of conversion of fixed assets into stock-in-trade		-		-
<b>Net cash flow from / (used in) investing activities (B)</b>		-		-
<b>C. Cash flow from financing activities</b>				
Proceeds from long-term borrowings		1000000		1135000
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>1000000</b>		<b>1135000</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(37,649)</b>		<b>482,364</b>
Cash and cash equivalents at the beginning of the year		503,431		21,067
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the end of the year		465,782		503,431

As per our report of even date

For Megh Mayur Infra Limited

for **RASESH SHAH & ASSOCIATES**  
Chartered Accountants

**Mitul J. Shah**  
(Managing Director)

**Rajendra S. Shah**  
(Director)

**Dipesh Mistry**  
(Company Secretary &  
Chief Financial Officer)

**MEHUL R. SHAH**  
(PARTNER)  
M. No. 137148  
(F. R. NO. 108671W)

Place : Surat  
Date: 18-05-2015

**MEGH MAYUR INFRA LIMITED**  
(FORMERLY PODDAR INFRASTRUCTURE LIMITED)  
208, LALJI SHOPPING CENTRE, S.V. ROAD, BORIVALI WEST, MUMBAI

**NOTES FORMING A PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**

Schedule : 1A

**STATEMENT SHOWING DETAILS OF SHARE CAPITAL**

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Amount (In Rs.)	Number of shares	Amount (In Rs.)
(a) Authorised Equity shares of Rs. 10/- each with voting rights	6,500,000	65,000,000	6,500,000	65,000,000
	6,500,000	65,000,000	6,500,000	65,000,000
(b) Issued Equity shares of Rs. 10/- each with voting rights	6,300,000	63,000,000	6,300,000	63,000,000
	6,300,000	63,000,000	6,300,000	63,000,000
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	6,300,000	63,000,000	6,300,000	63,000,000
	6,300,000	63,000,000	6,300,000	63,000,000
(d) Subscribed but not fully paid up Equity shares of Rs. 10/- each with voting rights, "Nil" not paid up	-	-	-	-
	-	-	-	-
(out of the above, 60,00,000 equity shares of Rs. 10/- each, full paid up have been issued out of capitalisation of free reserves)				
<b>Total</b>	<b>6,300,000</b>	<b>63,000,000</b>	<b>6,300,000</b>	<b>63,000,000</b>

**DETAILS OF SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES**

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mitul J. Shah	2129400	33.80	2129400	33.80
Rajendra Shah	2133600	33.87	2133600	33.87

**AGGREGATE NUMBER AND CLASS OF SHARES ALLOTTED AS FULLY PAID UP  
BY WAY OF BONUS DURING THE PERIOD OF 5 YEARS IMMEDIATELY  
PRECEDING THE BALANCE SHEET DATE**

Particulars	Aggregate number of shares	
	As at 31 March, 2015	As at 31 March, 2014
Equity shares with voting rights		
Fully paid up pursuant to contract(s) without payment being received in cash	-	-
Fully paid up by way of bonus shares	6000000	6000000
Shares bought back	-	-

**Schedule : 1B**

**STATEMENT SHOWING RECONCILIATION OF NUMBER OF SHARES AND AMOUNT  
OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD**

<b>Particulars</b>	<b>Opening Balance</b>	<b>Fresh issue</b>	<b>Bonus</b>	<b>ESOP</b>	<b>Conversion</b>	<b>Buy back</b>	<b>Other changes (give details)</b>	<b>Closing Balance</b>
Equity shares with voting rights								
Year ended 31 March, 2015								
- Number of shares	6,300,000	-	-	-	-	-	-	6,300,000
- Amount (Rs.)	63,000,000	-	-	-	-	-	-	63,000,000
Year ended 31 March, 2014								
- Number of shares	6,300,000	-	-	-	-	-	-	6,300,000
- Amount (Rs.)	63,000,000	-	-	-	-	-	-	63,000,000



**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015**

<b>Reserves and Surplus</b>		<b>Schedule : 2</b>	
		<b>(Amount In Rs.)</b>	
<b>Particulars</b>	<b>As on 31/03/2015</b>	<b>As on 31/03/2014</b>	
<b>Reserves and Surplus</b>			
<b>(i)Capital Reserve</b>			
Opening Balance	2,517,605	2,517,605	
Add: Additons during the year	-	-	
Less: Utilized/Transferred during the year	-	-	
Closing Balance	2,517,605	2,517,605	
<b>(ii)Profit &amp; Loss a/c</b>			
Opening Balance	10,736,001	11,427,449	
Add: Additons during the year	-	-	
Less: Utilized/Transferred during the year	(1,048,775)	(691,447)	
Closing Balance	9,687,226	10,736,002	
<b>Total</b>	<b>12,204,831</b>	<b>13,253,607</b>	

<b>Long - Term Borrowings</b>		<b>Schedule : 3</b>	
		<b>(Amount In Rs.)</b>	
<b>Particulars</b>	<b>As on 31/03/2015</b>	<b>As on 31/03/2014</b>	
<b>Loans and advances from related parties:</b>			
<b>(i) Secured</b>			
<b>(a) From Directors</b>	-	-	
<b>(b) From Others</b>	-	-	
<b>(ii) Unsecured</b>			
<b>(a) From Directors</b>	5,033,500	4,033,500	
<b>(b) From Others</b>	-	-	
<b>Total</b>	<b>5,033,500</b>	<b>4,033,500</b>	

<b>Other Current Liabilities</b>		<b>Schedule : 4</b>	
		<b>(Amount In Rs.)</b>	
<b>Particulars</b>	<b>As on 31/03/2015</b>	<b>As on 31/03/2014</b>	
<b>Other Payables</b>			
Audit Fees Payable	10,000	20,000	
A G Shaikh & Co.	25,000	-	
Rasesh Shah & Associates (Professional Fees Payable)	28,090	51,798	
Professional Tax Payable	1,500	2,100	
TDS Payable	2,809	7,191	
Bharat Shah (Outstanding Expenses)	14,295	11,102	
Provision for Telephone Expense	200	200	
Provision for Electricity Expense	680	930	
Salary Payable	23,700	-	
Sharepro Services (I) Private Limited	97	-	
<b>Total</b>	<b>106,371</b>	<b>93,321</b>	

<b>Non - Current Investments</b>		<b>Schedule : 5</b>	
		<b>(Amount In Rs.)</b>	
<b>Particulars</b>	<b>As on 31/03/2015</b>	<b>As on 31/03/2014</b>	
<b>Other Investments</b>			
<b>Investments in Equity Shares</b>			
<b>Quoted Investments</b>			
	-	-	
<b>Unquoted Investments</b>			
<b>Other Entities</b>			
Padmini Technologies Ltd. (at cost)	31,000	31,000	
<b>Total</b>	<b>31,000</b>	<b>31,000</b>	

Schedule : 6

Long Term Loans and Advances

(Amount In Rs.)

Particulars	As on 31/03/2015	As on 31/03/2014
<b>(a) Secured Deposits</b>		
<b>(i) Secured, considered good</b>		
Rent Deposit	120,000	120,000
Telephone Deposit	1,000	1,000
<b>(ii) Unsecured, considered good</b>	-	-
<b>(iii) Doubtful</b>	-	-
<b>Less : Provision for Doubtful Deposits</b>	-	-
<b>(b) Loans and Advances to Related Parties</b>	-	-
<b>(i) Secured, considered good</b>	-	-
<b>(ii) Unsecured, considered good</b>		
Megh Mayur Realities Pvt. Ltd. (Advance for Property)	75,800,000	75,800,000
<b>(iii) Doubtful</b>	-	-
<b>Less : Provision for Doubtful Deposits</b>	-	-
<b>Total</b>	<b>75,921,000</b>	<b>75,921,000</b>

Schedule : 7

Inventories

Particulars	As on 31/03/2015	As on 31/03/2014
Stock in Trade	3,924,997	3,924,997
<b>Total</b>	<b>3,924,997</b>	<b>3,924,997</b>

Schedule : 8

Cash & Cash Equivalents

(Amount In Rs.)

Particulars	As on 31/03/2015	As on 31/03/2014
<b>(i) Balances with Bank</b>		
Bank of Baroda	456,076	498,953
<b>(ii) Cash on Hand</b>	9,706	4,478
<b>Total</b>	<b>465,781</b>	<b>503,431</b>

Schedule : 9

Other Current Assets

(Amount In Rs.)

Particulars	As on 31/03/2015	As on 31/03/2014
Prepaid Insurance	1,924	-
<b>Total</b>	<b>1,924</b>	<b>-</b>

**SCHEDULES FORMING A PART OF PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED ON 31ST MARCH, 2015**

Schedule : 10

**Changes in Inventories of Finished Goods, Work In Progress & Stock-in-Trade** (Amount IN Rs.)

Particulars	As on 31/03/2015	As on 31/03/2014
<b>(i) Inventories at the end of the year</b>		
Finished Goods	-	-
Work-in-Progress	-	-
Stock-in-Trade	3,924,997	3,924,997
<b>(ii) Inventories at the beginning of the year</b>		
Finished Goods	-	-
Work-in-Progress	-	-
Stock-in-Trade	3,924,997	3,924,997
<b>Net (increase)/decrease</b>	-	-

Schedule : 11

**Employee Benefits Expense** (Amount In Rs.)

Particulars	As on 31/03/2015	As on 31/03/2014
Salaries & Wages	305,161	130,000
<b>Total</b>	<b>305,161</b>	<b>130,000</b>

Schedule : 12

**Depreciation and Amortization Expense** (Amount In Rs.)

Particulars	As on 31/03/2015	As on 31/03/2014
Depreciation	-	-
Amortization Expense	-	12,019
<b>Total</b>	<b>-</b>	<b>12,019</b>

Schedule : 13

**Other Expenses** (Amount In Rs.)

Particulars	As on 31/03/2015	As on 31/03/2014
Office Rent	188,850	146,885
Legal & Professional Fees	217,966	171,680
Audit Fees	38,090	38,090
Rates & Taxes	2,500	2,500
Miscellaneous Expenses	296,208	190,273
<b>Total</b>	<b>743,614</b>	<b>549,428</b>

**Note: 14**

**Notes forming part of the Accounts:**

(1) Accounting Policies:

Significant accounting policies adopted in the preparation and the presentation of the accounts are stated as under. These accounting policies adopted by the company are as per standard accounting practices prescribed by the Institute of Chartered Accountants of India:

(A) Basis of Accounting:

- 1) The financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India and presented under the historical cost convention on accrual basis of accounting to comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act, 2013.
- 2) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the Company.
- 3) All income and expenditure items & assets and liabilities having a material bearing on the financial statements are recognized on accrual basis.

(B) Investments:

Investments are valued at cost of acquisition and related expenses.

(C) Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are charged to profit and loss account. However, no such borrowing cost have been capitalized during the year.

(D) Accounting for Taxes on Income:

Provision for taxation for the year comprises of current tax and deferred tax.

- 1) Current tax is the amount of Income Tax ascertained on the basis of assessable profit computed in accordance with the provision of Income Tax Act, 1961.
- 2) Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent at the reporting date. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognised for timing differences of

- 3) other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.
- (2) Contingent liability in respect of bills discounted with bank is Rs. Nil.
- (3) There is no employee who was in receipt of remuneration, which in aggregate was more than Rs. 60,00,000/- per annum if employed throughout the year and not less than Rs. 5,00,000/- per month if employed for part of the year.
- (4) Related party disclosure:  
Related parties disclosures, as required by AS-18, "Related Party Disclosure" are given below:
- (i) Key Managerial person:  
Mitul J. Shah, Rajendra S. Shah.
- (ii) List of entities under common control:  
Abhishek Apartments Pvt. Ltd., Abhyudaya Textiles Pvt. Ltd., Bella Apartments Pvt. Ltd., Bhavik Properties Pvt. Ltd., Darshan Apartments Pvt. Ltd., Dharmarth Construction Pvt. Ltd., Jasumati Properties Pvt. Ltd., Kamla Flats Pvt. Ltd., Ketan Properties Pvt. Ltd., Lalita Apartments Pvt. Ltd., Manilal Properties Pvt. Ltd., Maulik Properties Pvt. Ltd., Mayur Shops Pvt. Ltd., Megh Mayur Reality Pvt. Ltd., Meghna Apartments Pvt. Ltd., Mitul Construction Pvt. Ltd., Mitul Flats Pvt. Ltd., Mitul Hotels Pvt. Ltd., Mitul Sanjay Holdings Pvt. Ltd., Mruga Properties Pvt. Ltd., Nami Properties Pvt. Ltd., Nutan Apartments Pvt. Ltd., Poojan Properties Pvt. Ltd., Prabhu Prathna Apartments Pvt. Ltd., Prabhu Pratishtha Flats Pvt. Ltd., Preeti Flats Pvt. Ltd., Rutvan Hotels Pvt. Ltd., Sanjay Flats Pvt. Ltd., Sarswat Properties Pvt. Ltd., Sarthak Properties Pvt. Ltd., Sarthi Properties Pvt. Ltd., Sumeru Properties Pvt. Ltd., Sumeru Textiles Pvt. Ltd., Sunish Apartments Pvt. Ltd., Tribhavan Properties Pvt. Ltd., Vandan Properties Pvt. Ltd., Vasupunjay Construction Pvt. Ltd., Vimalnath Properties Pvt. Ltd., Java Realities Pvt. Ltd., Silver Arch Flats Pvt. Ltd., Shruti Park Pvt. Ltd., Sanskruti Flats Pvt. Ltd., Samarth Flats Pvt. Ltd., Samrat Apartments Pvt. Ltd., Sashwat Park Pvt. Ltd., Siddhchal Properties Pvt. Ltd., Siddharth Flats Pvt. Ltd., Megh Mayur Associates, Chimanlal Corporation, Samruddhi Corporation, Arihant Corporation, Darshan Ratna Buildcon LLP.

(iii) Transactions during the year with the related parties :

(Amount In Rs.)

Sr. No.	Nature of Transaction	Key Management Personnel	Relatives to Key Management Personnel	Others	Total
(A)	Loans Taken: (i) Taken during the year	10,00,000/-	-	-	10,00,000/-
	(ii) Repaid during the year	-	-	-	-

(5) Earnings per Equity Share:

Particulars	Current Year	Previous Year
Profit after Tax (In Rs.)	(10,48,775)	(6,91,447)
No. of Equity shares (of Rs.10 each)	63,00,000	63,00,000
Basic Earning per share (In Rs.)	(0.17)	(0.11)

(6) Inventories:

Closing Stock - WIP is valued at cost consisting of land development, construction, development, administration and other expenses or market value whichever is lower.

(7) Computation of Deferred Tax Liabilities:

Deferred tax assets, in respect of carried forward losses of prior years, have not been recognised in the books as there is neither virtual certainty nor any convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**Form No. SH-13-Nomination Form**

**[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]**

To,  
(Name of the Company)

\_\_\_\_\_  
(Address of the Company)

\_\_\_\_\_  
Pin code  
\_\_\_\_\_

I/We \_\_\_\_\_  
residing \_\_\_\_\_ at

\_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following person in whom shall vest, all the rights in respect of such securities in the event of my/our death.

**1) Particulars of the Securities** (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.	
				From	To

**2) Particulars of Nominee**

<b>Name:</b>		<b>Date of Birth:</b>	
<b>Father's Mother/Spouse Name:</b>		<b>Occupation:</b>	<b>Nationality:</b>
<b>Email id:</b>		<b>Phone No.</b>	
<b>Relationship with security holder:</b>	<b>Address:</b>		
	<b>Pin Code:</b>		

Please affix recent passport size photograph of the Nominee signed across	<b>Signature of Nominee:</b>
---	------------------------------

**Name of the Security Holder(s)**

**Signature**

1.

2.

3.

**Name of witness:**

**Signature of Witness with date**

**Address of witness:** \_\_\_\_\_

\_\_\_\_\_ Pin code \_\_\_\_\_

**Place:**

**Date:**

**Please fill this Nomination form in Duplicate after carefully reading the instruction given below:**

- 1 The Nomination can be made by individual's only holdings shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.
- 2 The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
- 3 The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
- 4 As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
- 5 If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.



- 6 The nomination form filled in “**duplicate**” should be lodged with the Registrar and Share transfer Agent of the Company i.e. **M/s. Sharepro Services (India) Pvt Ltd** , 13 AB, Gala No. 52, 2<sup>nd</sup> Floor, Nr. Sakinaka telephone Exchange, Off. Kurla Andheri Road, Sakinaka, Mumbai 400072. The Registrar will return one copy of the nomination form to the shareholder after registering the nomination. The registration number allotted will be furnished in the said form.
- 7 The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)
- 8 Nomination stands cancelled whenever the shares in the given folio are transferred/ dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
- 9 The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.
- 10 Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore the date of execution on the Nomination Form should match with the date of witness, witnessing the document.
- 11 Affixing photograph of the Nominee is not mandatory and if affixed the nominee should sign across the photograph.

<b>FOR OFFICE USE ONLY</b>			
<b>Nomination No.</b>	<b>Registration</b>	<b>Date of Registration</b>	<b>Signature of Employee with Code No.</b>

**Form No. SH-14**

**Cancellation or Variation of Nomination**

**[Pursuant to sub-section (3) of Section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]**

Name of the Company :  
Registered Address of the Company :

I/We hereby cancel the nomination(s) made by me/us in favour of \_\_\_\_\_ (name(s) and address of the nominee) in respect of the below mentioned securities.

**Or**

I/We hereby nominate the following person in place of \_\_\_\_\_ as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my / our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF THE NEW NOMINEE/S –

- i. Name :
- ii. Date of Birth:
- iii. Father's / Mother's / Spouse's name:
- iv. Occupation:
- v. Nationality:
- vi. Address:
- vii. E-mail Id. & Telephone No. :
- viii. Relationship with the security holder:

(b) IN CASE NEW NOMINEE IS A MINOR –

- i. Date of birth:
- ii. Date of attaining majority :
- iii. Name of guardian:
- iv. Address of guardian :

(3) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY --

- (a) Name :
- (b) Date of Birth :
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation :
- (e) Nationality :
- (f) Address :
- (g) E-mail id. & Telephone No. :
- (h) Relationship with the security holder(s) :
- (i) Relationship with the minor nominee :

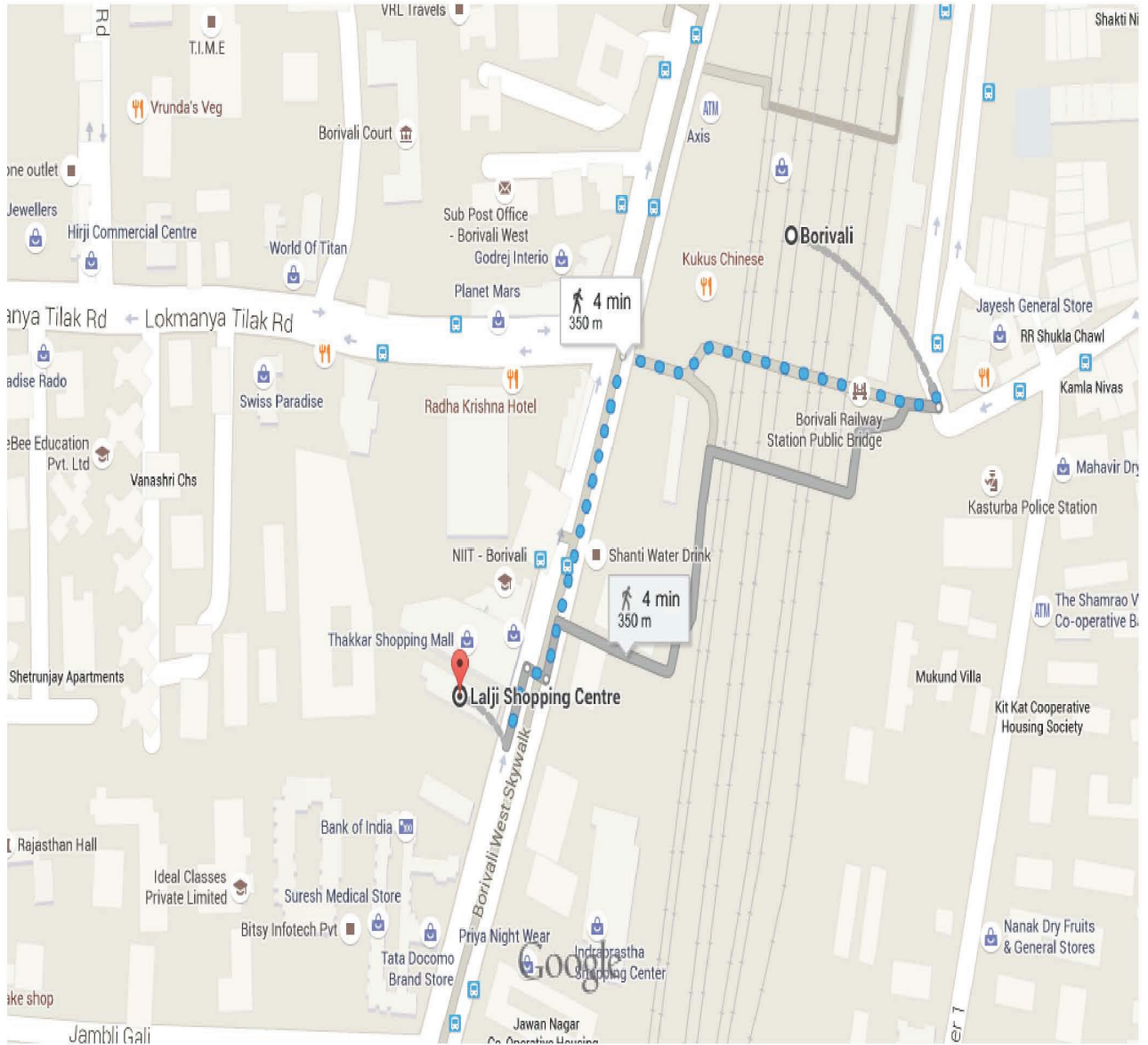
Name(s) and Address of Security holder(s):

Signature(s)

Name and Address of Witness:

Signature(s)

**The Route Map of the AGM Venue is given below:**



**PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of Member(s) :

Registered address :

E-mail ID :

Folio No. / Client ID No. :

DP ID No.:

I/We, being the member(s) of \_\_\_\_\_ Shares of Megh Mayur Infra Limited (Formerly known as Poddar Infrastructure Limited), hereby appoint:

1. Name: \_\_\_\_\_

Email ID: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
Signature: \_\_\_\_\_

Or failing him/her;

2. Name: \_\_\_\_\_

Email ID: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
Signature: \_\_\_\_\_

Or failing him/her;

3. Name: \_\_\_\_\_

Email ID: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
Signature: \_\_\_\_\_;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the THIRTY FOURTH ANNUAL GENERAL MEETING of the Company to be held on Tuesday, 29<sup>th</sup> September, 2015 at 11.00 a.m. at 208, Lalji Shopping Centre, S.V. Road, Borivali (West), Mumbai - 400092 and at any adjournment thereof in respect of such resolutions as are indicated below:

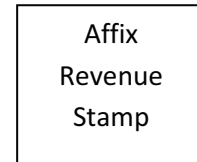
**Resolutions**

**Ordinary Business**

1. To receive, consider and adopt the Financial Statements of the Company for the Year ended on 31st March, 2015, including the audited Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon
2. To appoint Director in place of Shri Rajendra Shah (DIN 01765634) who retires by rotation and being eligible, offers himself for re-appointment.
3. Ratification of appointment of Auditors.

**Special Business**

4. Authority to Borrow Money



Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of the member \_\_\_\_\_  
Proxyholder(s) \_\_\_\_\_

Signature of \_\_\_\_\_

**Note: This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.**

**ATTENDANCE SLIP**

**THIRTY FOURTH ANNUAL GENERAL MEETING**

**Tuesday, the 29<sup>th</sup> September, 2015**

Full Name of the Shareholder/ Proxy :

\_\_\_\_\_

Regd. Folio No./Client ID.:

\_\_\_\_\_

No. of Shares Held:

\_\_\_\_\_

I certify that I am a registered shareholder/Proxy for the Registered Shareholder of the Company.

I hereby record my presence at the Thirty Fourth Annual General Meeting of the Company at 208, Lalji Shopping Centre, S.V. Road, Borivali (West), Mumbai - 400 092 at 11:00 a.m. on Tuesday, the September 29<sup>th</sup>, 2015.

.....  
Proxy name in Block Letters

.....  
Member's/Proxy Signature

- Note: 1. If attending please bring this form duly completed at the time of the Meeting.  
2. Only Member/Proxy holder can attend the Meeting.

**REMOTE E-VOTING PARTICULARS**

<b>REVEN (Remote Number)</b>	<b>E-voting Event</b>	<b>USER ID</b>	<b>PASSWORD</b>
102559			

BOOK - POST

If undelivered please return to:

**MEGH MAYUR INFRA LIMITED**

Registered Office: 208, Lalji Shopping Centre, S.V. Road,  
Borivali (West), Mumbai - 400 092





# MEGH MAYUR INFRA LIMITED

(Formerly Poddar Infrastructure Limited)

## FORM A

1	Name of the Company	Megh Mayur Infra Limited( Previously known as Poddar Infra Limited )
2	Annual Financial Statement for the year ended	31 <sup>st</sup> March, 2015
3	Type of Audit Observation	Un-Qualified
4	Frequency of observation	Not Applicable

For Megh Mayur Infra Limited

(Mitul Shah)  
DIN: 00509114  
Managing Director



For Rasesh Shah and Associates  
Chartered Accountants

(Mehul R Shah)  
Partner  
M. No. : 137148  
FRN.: 108671W

For Megh Mayur Infra Limited

(Jayant Pandya)  
DIN: 02144823  
Chairman Audit Committee

For Megh Mayur Infra Limited

(Dipesh A Mistry)  
Company Secretary & Chief Financial Officer

Regd. Office : 208, Lalji Shopping Centre, S. V. Road, Borivali (West), Mumbai 400 092  
Ph. : 022 28993841 Email: grievances@meghmayur.com

CIN : L51900MH1981PLC025693