



August 05, 2022

To
The Manager
Department of Corporate Services
BSE Ltd., Dalal Street, Fort
Mumbai – 400 001

Subject: Annual Report for the Financial Year 2021-22 and Notice convening the 27th Annual General Meeting of the Company.

Scrip Code: 542864

Dear Sir / Madam,

In terms of Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the soft copy of the Annual Report which comprises of Directors' Report, Audited Standalone Financial Statements and Auditor's Reports thereon, for the Financial Year ended 31st March, 2022, and the Notice convening the 27th Annual General Meeting of the Company scheduled to be held on Monday, 29th August, 2022 at 11.00 a.m. (IST).

In compliance with Ministry of Corporate Affairs ("MCA") Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 02/2021 dated 13th January, 2021 and the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, the Annual Report of the Company for the Financial Year 2021-22 and Notice of 27th Annual General Meeting have been sent through email to all the Members whose Email Ids are registered with the Company/ Depository Participants.

The aforesaid Annual Report along with Notice has also been uploaded on the website of the Company at www.mounthousing.com

Kindly take the information on record.
Thanking you.
Yours faithfully,

For MOUNT HOUSING AND INFRASTRUCTURE LIMITED

Anita Chhajjer



Anita Kumari Chhajjer
Company Secretary & Compliance Officer
ICSI Membership No: A45613

MOUNT HOUSING AND INFRASTRUCTURE LIMITED



27TH ANNUAL REPORT 2022

REGISTERED OFFICE

122 I, Silver Rock Apartment, 2nd Floor

Venkatasamy Road West, R.S. Puram, Coimbatore – 641 002

Ph: +91 422 4973111

E-mail: mount@mounthousing.com

Website: www.mounthousing.com



ANNUAL REPORT

2021-2022

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ramesh Chand Bafna	Managing Director	(DIN:02483312)
Mr. Kalpesh Bafna	Wholetime Director	(DIN:01490521)
Mr. Jitendra Kumar Jain	Independent Director	(DIN:02506916)
Mrs. Alka Kankani	Independent Director	(DIN:07062309)

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Jitender Kumar Jain	Chairperson
Mr. Kalpesh Bafna	Member
Mrs. Alka Kankani	Member

NOMINATION AND REMUNERATION COMMITTEE

Mrs. Alka Kankani	Chairperson
Mr. Ramesh Chand Bafna	Member
Mr. Jitendra Kumar Jain	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mrs. Alka Kankani	Chairperson
Mr. Jitendra Kumar Jain	Member
Mr. Kalpesh Bafna	Member

CHIEF FINANCIAL OFFICER

Mrs. Poonam Bafna

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Anita Kumari Chhajjer

STATUTORY AUDITORS

K.R.Divya

Chartered Accountants,

No.21, North End Road, Krishnaswamy Nagar,

Ramanathapuram, Coimbatore - 641 045.

BANKERS

Citi Bank Ltd

State Bank of India

IDBI Bank

Karur Vysya Bank

Repc Bank

Bank of Baroda

Corporation Bank

REGISTRAR & SHARE TRANSFER AGENT

Cameo Corporate Services Limited

“Subramanian Building”,

1, Club House Road,

Chennai – 600002.

Ph: +91 44 28460390 / 40020700

E-mail : investor@cameoindia.com

Website: www.cameoindia.com

REGISTERED OFFICE

122 I, Silver Rock Apartment, 2nd Floor,

Venkatasamy Road West,

R.S.Puram, Coimbatore – 641 002

Ph:+91 422 4973111

E-mail:mount@mounthousing.com

Website:www.mounthousing.com

CIN: L45201TZ1995PLC006511

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

Registered Office: 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West,
R.S.Puram, Coimbatore – 641002, India.

Ph:+91 422 4973111,**Email:** mount@mounthousing.com, **Website:**www.mounthousing.com

CIN: L45201TZ1995PLC006511

NOTICE OF THE 27TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **27thAnnual General Meeting** of the members of Mount Housing And Infrastructure Limited will be held at 11:00 AM on Monday, August 29, 2022, at the Registered Office of the Company situated at 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West, Coimbatore-641002 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kalpesh Bafna (DIN:01490521), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.

Special Business:

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

“RESOLVED that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Jitendra Kumar Jain (DIN: 02506916), who was appointed as an Independent Director and who holds office of Independent Director up to February 29, 2022 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from March 01, 2022 till February 28, 2027.”

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

“RESOLVED that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies

(Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Alka Kankani (DIN: 07062309), who was appointed as an Independent Director and who holds office of Independent Director up to February 29, 2022 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from March 01, 2022 till February 28, 2027.”

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

“RESOLVED that pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Mr. Ramesh Chand Bafna and Mr. Kalpesh Bafna, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for utilization of property situated at Sungam location, Coimbatore, on such terms and conditions as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

By Order of the Board of Directors

RAMESH CHAND BAFNA

MANAGING DIRECTOR

DIN: 02483312

Place: Coimbatore

Date: 05.08.2022

NOTES:

1. The Annual General Meeting will be held at the said venue by strictly adhering to social distancing norms and other safety protocols as per the latest guidelines/ advisories/ SOP's issued by the Ministry of Health and Family Welfare, Government of India and the State Government, amid the COVID-19 Pandemic.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and to vote instead of himself / herself and the Proxy need not be a Member of the company.
3. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.
4. A person can act as a proxy on behalf of Member(s) not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A Member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution / authority as applicable.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
6. Members / Proxies are requested to bring the attendance slips duly filled in, for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip, for attending the Meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time, during the business hours of the company.
9. All documents referred to in the notice and the explanatory statement pursuant to Section 102 shall be open for inspection at the Registered Office of the Company on all working days of the Company during business hours (10:00 a.m. to 05:00 p.m.) upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the company or to the Registrar & Share Transfer Agent (RTA).

11. As per the SEBI Listing Regulations, the securities of a listed company can only be transferred in dematerialized form, except in case of transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or the Company's Registrar and Share Transfer Agent for assistance in this regard.

12. Members holding shares in physical mode are requested to register their email IDs with the Registrar & Share Transfer Agent of the Company, Cameo Corporate Services Limited by email to murali@cameoindia.com or with the Company by email to cs@mounthousing.com and members holding shares in demat mode are requested to register their email ID's with their respective DP's, in case the same is still not registered.

13. Members are requested to intimate changes, if any, pertaining to their name, postal address (enclose copy of Aadhar card), email address, telephone / mobile numbers, Permanent Account Number (PAN) (enclose copy of PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code (enclose cancelled cheque leaf), etc., to their Depository Participant in case the shares are held by them in electronic form and to the Registrar & Share Transfer Agent of the Company, Cameo Corporate Services Limited by email to murali@cameoindia.com or with the Company by email to cs@mounthousing.com.

14. Members with any query relating to financial statements, are requested to send the query to the Company Secretary, at least seven days before the date of the Meeting.

15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Company's Registrars and Transfer Agents (RTA), Cameo Corporate Services Limited, in case the shares are held in physical form.

16. The members who hold shares on the cut-off date of August 20, 2022 are eligible to exercise their right to vote through remote e-voting or voting through ballot at the venue of the Annual General Meeting. A person who is not a member (not holding shares of the Company) as on the aforesaid cut-off date should treat this notice for information purposes only.

17. In consonance with the MCA Circulars and the SEBI Circular, in view of COVID-19 pandemic, the Notice of the AGM and the Annual Report for the financial year 2021-2022 is being sent only through electronic mode to all the shareholders. The Notice of the 27th AGM and the Annual Report 2022 will also be displayed on the Company's website www.mounthousing.com and on the website of the stock exchange at www.bseindia.com. All the members are requested to ensure to keep their email address updated with the Depository Participants, Registrar and Share Transfer Agent and the Company to enable them to receive communications in electronic form.

18. The Route Map to the venue of the Meeting is annexed herewith.

19. VOTING THROUGH ELECTRONIC MEANS

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) the Company is pleased to provide the members with the facility to exercise their right to vote on the AGM subjects by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services (India) Limited (CDSL).
2. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
3. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote.
4. The facility for remote e-voting begins on August 26, 2022 at 09:00 a.m. and ends on August 28, 2022 at 05:00 p.m. (the date preceding the date of the AGM). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 20, 2022 may opt for remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
5. Mr. Rahul Falodiya, Chartered Accountant has been appointed as the Scrutinizer to scrutinize the voting by electronic means and by the use of ballot paper or polling paper, in a fair and transparent manner.
6. The scrutinizer shall immediately after the conclusion of the voting at the AGM, 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 48 hours of the conclusion of the AGM, a consolidated scrutinizers 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.
7. The Chairman or the person authorized by him in writing shall declare the result of the voting forthwith. The results declared along with the scrutinizers report shall be placed on the website of the Company at www.mounhousing.com and on the website of CDSL immediately after the result is declared by the Chairman and shall be simultaneously communicated to BSE Limited, Mumbai.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE ASUNDER:

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

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vii)After entering these details appropriately, click on “SUBMIT” tab.
- (viii)Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Facility for Non – Individual Shareholders and Custodians – Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

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

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

(xix) If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800225533.

(xx) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800225533.

EXPLANATORY STATEMENT

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

STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT 2013.

ItemNo.3

Mr. JITENDRA KUMAR JAIN (DIN 02506916), is a Non-Executive Independent Director of the Company. He is a Commerce Graduate and has over 20 years rich experience in the construction industry. He was appointed to the Board on 13th September 1995 and has been a Non-Executive Director of the Company pursuant to the provisions of the Companies Act, 1956. He has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act 2013. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules made thereunder and that he is independent of the Management. Hence, being eligible in terms of Section 149 and other applicable provisions of the Companies Act, 2013, he has been selected by the Board for appointment as an Independent Director for a term office (5) consecutive years effect from 01st March 2022 to 28 February, 2027.

He is not a member in any committees. He is not a director in any other Companies.

He holds only 1000 shares in this Company.

A copy of the draft letter of appointment of Mr. Jitendra Kumar Jain as an Independent Director setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office / corporate office of the Company during business hours.

The board recommends the adoption of this ordinary resolution.

Except the appointee, None of the

- (i) Directors or the Manager;
- (ii) Other Key Managerial Personnel; and
- (iii) Relatives of the persons mentioned in (i) and (ii) above is deemed to be concerned or interested in the above said resolution, except as a member of the Company.

ItemNo.4

Mrs. Alka Kankani (DIN 07062309) holds a degree in B.Sc. Home Science and has over 25 years rich experience in the Business administrations. She has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, she fulfills the conditions specified in the Act and the Rules made there under and that's she is independent of the Management. Hence, being eligible in terms of Section 149 and other applicable provisions of the Companies Act, 2013. She has been selected by the Board for appointment as an Independent Director for a term office (5) consecutive years effect from 01st March 2022 to 28 February, 2027. She holds Directorship in the Company M/s. Kankani Tea Traders Private Limited. She is not a member of any committees of the Company. She does not hold any shares in the Company. A copy of the draft letter of his appointment as an Independent Director would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

The board recommends the adoption of this ordinary resolution.

Except the appointee, None of the

- (i) Directors or the Manager;
- (ii) Other Key Managerial Personnel; and
- (iii) Relatives of the persons mentioned in (i) and (ii) above is deemed to be concerned or interested in the above said resolution, except as a member of the Company.

Item No.5

To ensure additional revenue from existing Property, Plant and equipments, your Company proposes to enter into transaction(s) with Managing director Mr. Ramesh Chand Bafna and Whole time director Mr. Kalpesh Bafna. The total value of the proposed transaction(s) could not be estimated at this point. Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above is concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 5 of this Notice as an Ordinary Resolution

INFORMATION TO BE PROVIDED UNDER SCHEDULE V, PART II (A) OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

1. Nature of Industry: Real Estate Industry
2. Date or expected date of commencement of commercial production : Not applicable
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable
4. Financial performance based on given indicators:

Particulars	For the financial year ended 31 st March, 2022	For the financial year ended 31 st March, 2021
	(Amount: Rs. In lakhs)	
Revenue from operations	152.00	103.26
Other Income	21.79	88.92
Total Revenues	173.79	192.18
Total Expenses	163.66	185.05
Profit before tax	10.13	7.13
Tax expense		
Current tax	1.35	1.69
Deferred tax	1.79	1.93
Profit after Tax	6.99	3.50

5. Foreign investments or collaborations, if any : Nil

II OTHER INFORMATION

1. Reasons of loss or inadequate profits

The Company had completed its projects. As the prevailing conditions in the real estate industry were not conducive, the Company was not able to launch new projects.

2. Steps taken or proposed to be taken for improvement

There are projects in the pipeline. The new projects will be launched during the financial year, which in turn would generate revenue for the Company.

3. Expected increase in productivity and profits in measurable terms

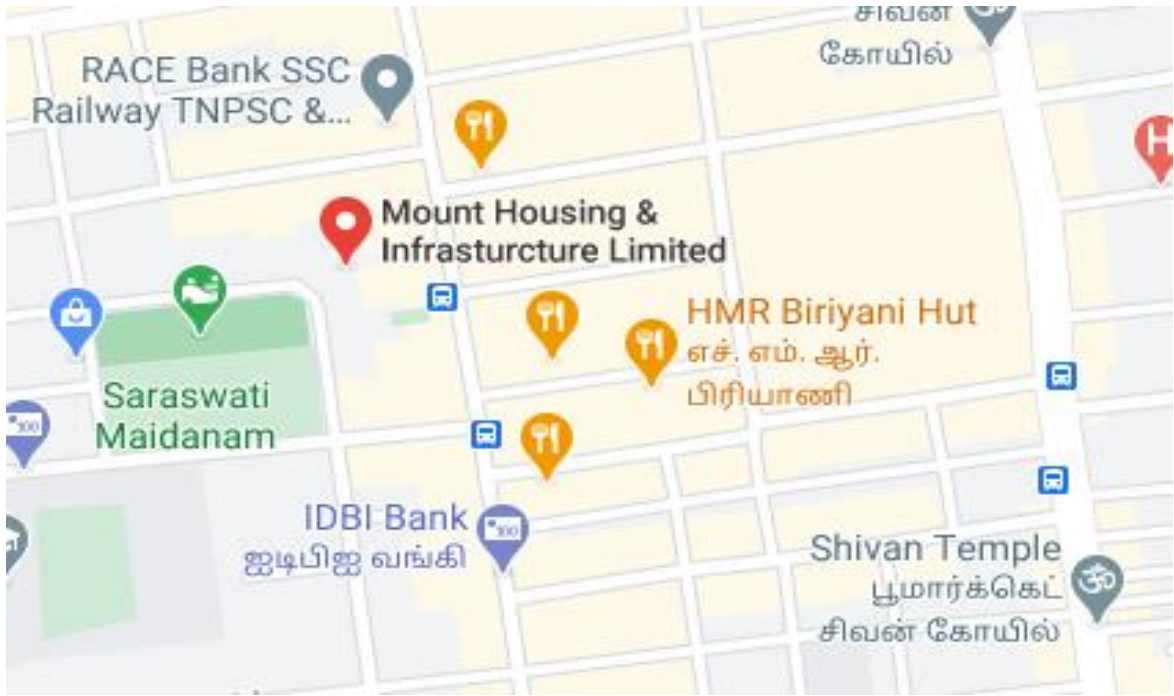
Considering the prevailing volatile conditions in the real estate industry, the increase in productivity and profits are not measurable.

By Order of the Board of Directors
RAMESH CHAND BAFNA
MANAGING DIRECTOR
DIN: 02483312

Place: Coimbatore

Date: 05.08.2022

Route Map



ATTENDANCE SLIP**27TH ANNUAL GENERAL MEETING – MONDAY, 29TH AUGUST, 2022- 11:00 A.M.**

Folio No. / DP ID Client ID No.	
Name of the Shareholder	
No. of shares held	

I/ we hereby record my/our presence at the 27th Annual General Meeting of the members of the Company held on Monday, 29th August, 2022 at 11:00 A.M. at the Registered Office of the Company situated at 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West, Coimbatore - 641002

.....
Signature of the Shareholder / Proxy

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall.

Form No. MGT-11**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 the member (s)	
Registered Address	
E-mail Id	
Folio No./ DP ID Client ID No.	

I/We, being the member (s) of Equity shares of Mount Housing and Infrastructure Limited, hereby appoint:

- Name:
Address:
Email id:
Signature:, or failing him

2. Name:

Address:

Email id:

Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the **27th Annual General Meeting** of the Company, to be held on Monday, 29th August, 2022 at 11:00 A.M. at the Registered Office of the Company situated at 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West, Coimbatore-641002 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No	Resolution
Ordinary Business	
1.	Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon- Ordinary Resolution.
2.	Appointment of a Director in place of Mr. Kalpesh Bafna (DIN:01490521), who retires by rotation and being eligible, offers himself for re-appointment - Ordinary Resolution.
Special Business	
3.	Re-appointment of Mr. Jitendra Kumar Jain (DIN: 02506916), as an independent director
4.	Re-appointment of Mrs. Alka Kankani (DIN: 07062309), as an independent director
5.	Approval of Related Party transaction with MD Mr. Ramesh Chand Bafna and WTD Mr. Kalpesh Bafna.

Signed this day of 2022

Signature of Shareholder.....

Signature of Proxy holder(s).....

AFFIX Re 1/- Revenue Stamp

Note:

1. This form of proxy 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.
2. A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.
3. Appointing a proxy does not prevent a member from attending the Meeting in person, if he / she so wishes.
4. When a member appoints a proxy and both the member and the proxy attend the meeting, the proxy will automatically stand revoked.

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

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Ph: +91 422 4973111, Email: mount@mounthousing.com, Website: www.mounthousing.com

DIRECTORS' REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

Your Directorshave pleasure in presenting the Twenty Seventh Annual Report together with the Audited Statement of Accounts of your Companyfor the financial year ended March 31, 2022.

FINANCIAL PERFORMANCE

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder:

Particulars	For the financial year ended 31 st March, 2022	For the financial year ended 31 st March, 2021
	(Amount in Rs.)	(Amount in Rs.)
Revenue from operations	1,52,00,000	1,03,25,960
Other Income	21,78,662	88,92,492
Total Revenues	1,73,78,662	1,92,18,452
Total Expenses	1,63,65,922	1,85,05,647
Profit before tax	10,12,740	7,12,805
Tax expense		
Current tax	1,35,000	1,69,362
Deferred tax	1,79,166	1,93,429
Profit after Tax	6,98,575	3,50,014

REVIEW OF BUSINESS OPERATIONS

The Company is engaged in the business of real estate development.

- There was Increase in Revenue from Operations during the financial year compared to previous year. However due to prevailing conditions in the real estate industry being not conducive, the Company was not able to launch new projects.

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- The Company has been successful in earning profits and has turned Earning per share into positive.

DIVIDEND AND RESERVES

Considering the current market scenario of the company and industry as whole during the financial year, your Directors do not recommend any dividend and have not transferred any amount to reserves for the financial year ended March 31, 2022.

OUTLOOK, OPPORTUNITIES, THREATS, RISKS AND CONCERNS

The outlook for the real estate industry appears to be bleak owing to the COVID-19 pandemic which has pushed the economy into deep recession. This has resulted in significant reduction in economic activities and the business operations of the Company. The Company has new projects in the pipeline. But the commencement of the new projects has been disrupted due to the COVID-19 pandemic.

However, with the organization's successful track record of 25+ years in executing and delivering quality real estate projects, the Company would definitely be able to better its performance in the next financial year.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the financial year ended March 31, 2022.

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

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

CHANGE IN THE CAPITAL STRUCTURE OF THE COMPANY

During the financial year ended March 31, 2022, the Authorised Share Capital of the Company remained unchanged at Rs.6,00,00,000/- (Rupees Six Crores Only) consisting of 60,00,000 equity shares ofRs.10/- each.

During the financial year ended March 31, 2022, the paid-up share capital of the Company has remained unchanged atRs.3,02,87,000/- (Rupees Three Crores Two Lakhs and EightySevenThousand Only) consisting of 30,28,700 equity shares of Rs.10/- each.

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LISTING OF SECURITIES OF THE COMPANY

The equity shares of the Company are listed and traded on the Bombay Stock Exchange Limited (BSE) with effect from November 06, 2019. The Scrip code of the Company on BSE Limited is 542864. The International Security Identification Number (ISIN) is INE444X01014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Kalpesh Bafna, Managing Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

CODE OF CONDUCT

The members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct as formulated by the Company.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received from its Independent Directors the necessary declaration that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

BOARD MEETINGS

During the financial year 2021-2022, 6 meetings of the Board of Directors of the company were held on the following dates:

03.06.2021, 29.06.2021, 14.08.2021, 15.11.2021, 15.02.2022 and 22.03.2022.

The gap between two consecutive Board Meetings did not exceed 120 days.

Number of meetings attended by the Board of Directors:

S. No.	Name of Director	No. of Meetings Attended
1	Mr. Ramesh Chand Bafna	6
2	Mr. Kalpesh Bafna	6
3	Mrs. Alka Kankani	6
4	Mr. Jitendra Kumar Jain	6

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COMMITTEES OF THE BOARD AND MEETINGS

The Board of Directors of the Company has constituted the following committees.

AUDIT COMMITTEE

The composition of the Audit Committee is as follows:

Name of the Director	Category	Position
Mr. Jitendra Kumar Jain	Independent Director	Chairperson
Mrs. Alka Kankani	Independent Director	Member
Mr. Kalpesh Bafna	Executive Director	Member

The terms of reference of the Audit Committee is as specified in Section 177 of the Companies Act, 2013.

During the financial year 2021-2022, 5 meetings of the Audit Committee were held on the following dates:

29.06.2021, 14.08.2021, 15.11.2021, 15.02.2022 and 22.03.2022.

Number of meetings attended by the members of the Audit Committee:

S. No.	Name of Director	Position	No. of Meetings Attended
1	Mr. Jitendra Kumar Jain	Chairperson	5
2	Mrs. Alka Kankani	Member	5
3	Mr. Kalpesh Bafna	Member	5

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NOMINATION AND REMUNERATION COMMITTEE

The composition of the Nomination and Remuneration Committee is as follows:

Name of the Director	Category	Position
Mrs. Alka Kankani	Independent Director	Chairperson
Mr. Jitendra Kumar Jain	Independent Director	Member
Mr. Ramesh Chand Bafna	Executive Director	Member

The terms of reference of the Nomination and Remuneration Committee is as specified in Section 178 of the Companies Act, 2013.

During the financial year 2021-2022, 1 meeting of the Nomination and Remuneration Committee was held on 22.03.2022.

Number of meetings attended by the members of the Nomination and Remuneration Committee:

S.No.	Name of the Director	Position	No. of Meetings Attended
1	Mrs. Alka Kankani	Chairperson	1
2	Mr. Jitendra Kumar Jain	Member	1
3	Mr. Ramesh Chand Bafna	Member	1

Nomination and Remuneration Policy

The Nomination and Remuneration Policy of the Company has been formulated in accordance with Section 178 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Policy of the Company has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors of the Company. This policy specifies the criteria for the payment of equitable remuneration to the Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company.

The Nomination and Remuneration Policy of the Company has been disclosed on the website of the Company and the weblink thereto is <https://www.mounthousing.com/others/Nomination-and-Remuneration-Policy.pdf>

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STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition of the Stakeholders Relationship Committee is as follows:

Name of the Director	Category	Position
Mrs. Alka Kankani	Independent Director	Chairperson
Mr. Jitendra Kumar Jain	Independent Director	Member
Mr. Kalpesh Bafna	Executive Director	Member

The terms of reference of the Stakeholders Relationship Committee is as specified in Section 178 of the Companies Act, 2013.

During the financial year 2021-2022, 1 meetings of the Stakeholders Relationship Committee were held on 22.03.2022.

Number of meetings attended by the members of the Stakeholders Relationship Committee:

S.No.	Name of the Director	Position	No. of Meetings Attended
1	Mrs. Alka Kankani	Chairperson	1
2	Mr. Jitendra Kumar Jain	Member	1
3	Mr. Kalpesh Bafna	Member	1

CORPORATE GOVERNANCE REPORT

As per the provisions of Regulation 15(2)(a) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your directors would like to state that:

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- a) in the preparation of the annual accounts for the financial year ended March 31, 2022, the applicable accounting standards had been followed;
- b) they had 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 at the end of the financial year and of the profit and loss of the company for that period;
- c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) they had prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

The company has in place adequate internal financial controls with reference to the financial statements. During the financial year ended March 31,2022, such controls were tested and no reportable material weakness was identified.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control systems are well developed and are adequate to ensure efficiency in operations, compliance with applicable statutes, policies as well as procedures and reliability and integrity of financial and operational information. The Company has constituted an Audit Committee for the guidance and proper control of the affairs of the Company.

DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Companies.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the financial year ended March 31, 2022. There were no deposits remaining unpaid or unclaimed as at the end of the financial year. There has been no default in repayment of deposits or payment of interest thereon during the financial year.

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PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the financial year ended March 31, 2022, the Company has neither given any loan or guarantee nor provided any security or made any investment under Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended March 31, 2022 were on an arm's length basis and were in the ordinary course of business. Further, there were no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria laid down in Section 135 of the Companies Act, 2013 and hence the said provisions are not applicable to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The company is making continuous efforts to conserve energy, wherever possible.

There was no technology absorption during the financial year ended March 31, 2022.

There were no foreign exchange earnings and outgo during the financial year ended March 31, 2022.

RISK MANAGEMENT

The element of risk threatening the existence of the Company is very minimal and hence a Risk Management Policy has neither been developed nor implemented for the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No significant or material orders were passed by the Regulators or Courts or Tribunals, which would impact the going concern status of the company and its future operations.

ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 Annual Return of the Company as at 31st March, 2022 is uploaded on the website of the company at www.mounthousing.com

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STATUTORY AUDITORS

Mrs.K.R.Divya, Chartered Accountant, Coimbatore (Membership No:228896) had been appointed as the Statutory Auditor of the Company at the 23rd Annual General Meeting of the Company to hold office until the conclusion of the 28th Annual General Meeting of the Company.

EXPLANATION IN RESPONSE TO AUDITORS'QUALIFICATIONS

The Statutory Auditors have not made any qualification, reservation, adverse remark or disclaimer in their Report.

FRAUDS REPORTED BY THE AUDITOR

The Statutory Auditors of the Company have not reported any instances of fraud to the Board of Directors during the financial year ended March 31, 2022.

MAINTENANCE OF COST RECORDS

The company is not required to maintain Cost Records as specified by the Central Government underSection 148(1)of the Companies Act, 2013.

SECRETARIAL AUDITOR

The Board of Directors of the Company has appointed M/s. Monalisa Datta, Company Secretariesto undertake the Secretarial Audit of the Company.The Secretarial Audit Report in Form MR-3 has been enclosed with this Report as Annexure – II.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards during the financial year ended March 31, 2022.

DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has not received any complaint regarding sexual harassment during the financial year ended March 31, 2022.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism / Whistle Blower Policy for directors and employees of the Company to report their genuine concerns or grievances. The vigil mechanism

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provides for adequate safeguards against victimization of directors, employees or any other person who avails the mechanism and also provides for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases. The Company hereby affirms that no personnel have been denied access to the Chairman of the Audit Committee and that no complaints were received during the financial year.

The Vigil Mechanism/ Whistle Blower Policy of the Company has been disclosed on the website of the Company and the web link thereto is <https://www.mounthousing.com/others/Whistle-Blower-Policy-Vigil-Mechanism.pdf>.

EVALUATION BY THE BOARD

The Board has made a formal annual evaluation of its own performance and that of its individual directors and committees.

DEVELOPMENT IN HUMAN RESOURCES

The company enjoyed healthy and cordial relations with the employees of the company. The Board of Directors place on record their sincere appreciation in respect of the services rendered by the employees of the Company at all levels.

PARTICULARS OF EMPLOYEES

The Statement containing the particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

S.No.	Name	Designation	Remuneration	Ratio to the Median
1	Mr. Ramesh Chand Bafna	Managing Director	18,00,000	3.75
2	Mr. Kalpesh Bafna	Whole-time Director	0	0

- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer (CFO), Chief Executive Officer (CEO), Company Secretary (CS) or Manager, if any, in the financial year.

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S.No.	Name	Designation	% Increase
1	Mr. Ramesh Chand Bafna	Managing Director	28.57%
2	Mr. Kalpesh Bafna	Whole-time Director	Nil
3	Mrs. Poonam Bafna	Chief Financial Officer (CFO)	Nil
4	Ms. Anita Kumari Chhajjer	Company Secretary (CS)	Nil

- (iii) The percentage increase in the median remuneration of employees in the financial year – 28.57%
- (iv) the number of permanent employees on the rolls of company – 4
- (v) We affirm that the remuneration is as per the remuneration policy of the company.

There are no employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ACKNOWLEDGEMENT

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support. The Directors take this opportunity to place on record their sincere appreciation for the co-operation and commitment of the employees of the Company.

For and on behalf of the Board of Directors

RAMESH CHAND BAFNA

MANAGING DIRECTOR

DIN: 02483312

KALPESH BAFNA

WHOLE-TIME DIRECTOR

DIN: 01490521

Place: Coimbatore

Date: 04.08.2022

ANNEXURE II
MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2022

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

To,
The Members,
Mount Housing and Infrastructure Limited
(CIN: L45201TZ1995PLC006511)
122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road,
R.S. puram, Coimbatore TN 641002 IN

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

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company M/s Mount Housing and Infrastructure Limited and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has during the audit period covering the financial year ended on 31st March 2022 substantially 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 Mount Housing and Infrastructure Limited ("the company") for the financial year ended on 31st March 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder; As on verification it was found that Form MGT-15 for the AGM held on 2021 was delayed filed with additional fees.
- (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) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - (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;
- (vi) Other Applicable laws specifically applicable to the Company namely;
 - (a) Air (Prevention and Control of Pollution) Act, 1981
 - (b) Hazardous waste (Management handling and Transboundary movement) Third amendment Rules, 2000
 - (c) Tamil Nadu Pollution Control Board- Norms, Rules and regulations- from time to time, amendment and relevant notifications
 - (d) Real Estate (Regulation and Development) Act, 2016
 - (e) Tamil Nadu Real Estate (Regulation and Development) Rules, 2017
 - (f) Other labour laws applicable to the extent.

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 Bombay Stock Exchange. As on verification it was found that one fine was charged by BSE to the Company for non prior intimation of a Board meeting held. However the same was paid by the Company.

- (iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines Standards, etc. mentioned above, and nothing significant has come to my knowledge which impacts the Company's operations materially.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review, there were no changes in the Directors and KMP.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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 is adequate system and processes in the Company to commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Subject to remarks hereunder, we further report that during the audit period there was no specific event/ action having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.:

Monalisa Datta
Practicing Company Secretary
Membership No:10040
CP No:13580
UDIN-F010040D000426601

Place: Kolkata

Date: 30.05.2022

Note:

1. This report is to be read with our Annexure 'A' of even date which are annexed and forms an integral part of this report.
2. This report is to be read with qualification(s)/ Comment(s)/ Observation(s), if any, given by Statutory Auditor and Cost Auditor in their respective report(s).

To,
The Members,
Mount Housing and Infrastructure Limited
(CIN: L45201TZ1995PLC006511)
at 122 I, Silver Rock Apartment,
2nd Floor, Venkatasamy Road,
West Coimbatore, Coimbatore TN 641002 IN

My report of even date is to be read along with this letter:

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

Monalisa Datta
Practicing Company Secretary
Membership No:10040
CP No:13580

Place: Kolkata
Date: 30.05.2022

ANNEXURE III
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

(CIN: L45201TZ1995PLC006511)

122 I, Silver Rock Apartment, 2nd Floor,

Venkatasamy Road West, R.S. Puram,

Coimbatore - 641002.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Mount Housing and Infrastructure Limited having CIN L45201TZ1995PLC006511 and having registered office at 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West, Coimbatore, Coimbatore TN 641002 IN (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Monalisa Datta
Practicing Company Secretary
Membership No:10040
CP No:13580
UDIN-F010040C000542495

Place: Kolkata

Date: 30.05.2022



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S MOUNT HOUSING AND INFRASTRUCTURE LIMITED

Report on the audit of the standalone financial statements

Opinion

We have audited the standalone financial statements of **MOUNT HOUSING AND INFRASTRUCTURE LIMITED** (“the Company”), which comprise the standalone balance sheet as at March 31, 2022, the standalone Statement of Profit and Loss (including other comprehensive income), the standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as the “Standalone Financial Statement”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the **Companies Act, 2013** (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, loss and total comprehensive income, and its cash flows for the year ended and statement of changes in equity on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and our report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibilities of the Management and those charged with governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 the rule 3 of the companies (Indian Accounting Standards) Rules, 2015 and companies (Indian Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the Audit of the Standalone Financial Statements

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

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



- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the "Annexure A", 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 it appears from our examination of those books;

(c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flow dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the **Companies (Accounts) Rules, 2014**;

(e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;



(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

b. The Company does not have long-term contracts including derivative contracts for which there were any material foreseeable losses and

c. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

3. With respect to the matters to be included in the Auditor’s Report under section 197(16) of the act amended:

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

Place : Coimbatore

Date : 25.05.2022

UDIN: 22228896AJPHRE7900

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditor's report to the Members of M/S MOUNT HOUSING AND INFRASTRUCTURE LIMITED for the year ended 31st March 2022.

We report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us, the fixed assets are physically verified by the Management during the year which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies as compared to the book records were noticed on such verification.
(c) According to the information and explanations given to us, and on the basis of our examination of the records of the company, the title deeds are held in the name of the Company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, the discrepancies noticed on rectification between the physical stock and the book stocks were not material and have been properly dealt within the books of accounts.
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provision of clause (iii) (a), (b) and (c) of paragraph 3 of the order are not applicable.
4. In our opinion and according to information and explanation given to us, the Company has complied with the provisions of sections 185 and section 186 of the Act, in respect of loans, investments, guarantees and security, as applicable.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public. Therefore, the provisions of clause (v) of the para 3 of the order are not applicable to the company.

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, and other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us and the records of the Company examined by us, in our opinion, there are no disputed amounts of statutory dues including income tax, wealth tax, excise duty, service tax and cess payable at the end of the financial year concerned for a period more than six month from the date they become payable.
8. In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loans and borrowings to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and the term loans were applied for the purpose for which those were raised. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. In our opinion and according to the information and explanation given to us, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

CA. DIVYA K.R
Chartered Accountant
Membership No : 228896

Place : Coimbatore

Date : 25-05-2022

Annexure - B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/S MOUNT HOUSING AND INFRASTRUCTURE LIMITED (“the Company”) as of 31st March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business including the adherence to the company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing issued by the Institute of Chartered Accountants of India and deemed to be prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of the Internal Financial Control and, both issued by the Institute of Chartered Accountants of India. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about

whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material

misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

CA. DIVYA K.R
Chartered Accountant
Membership No : 228896

Place : Coimbatore

Date : 25-05-2022

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

CIN-L45201TZ1995PLC006511

122 I, Silver Rock Apartment, Second floor, Venkatasamy Road West, R S Puram, Coimbatore - 641002

PH NO: 0422-4973111, Email: mount@mounthousing.com, Website: www.mounthousing.com

Balance Sheet as at 31st March 2022**(Figures in Rs.)**

Particulars	Note	March 31, 2022	March 31, 2021
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	7,187,186	7,611,435
Capital work-in-progress			-
Financial Assets			
Trade receivables	2	1,958,441	1,958,441
Loans	3	12,839,047	12,738,894
Deferred tax assets (net)	4	296,634	475,799
Other non-current assets	5		
Current assets			
Inventories	6	72,963,611	72,963,611
Financial Assets			
Trade receivables	2	59,378,535	56,021,109
Cash and cash equivalents	7	585,555	546,256
Bank balances other than (iii) above	7	4,186,860	1,022,052
Loans	8	3,568,498	3,538,498
Current Tax Assets	9	899,503	866,562
Other current assets	10	6,302,620	6,059,919
Total Assets		170,166,490	163,802,576
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	11	30,287,000	30,287,000
Other Equity	12	14,528,287	13,829,712
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	13	76,796,043	77,933,911
Trade payables			
Other Non - current liabilities	14	5,497,867	2,713,764
Current liabilities			
Financial Liabilities			
Borrowings	15	31,805,813	31,468,293
Trade payables	16	3,772,902	3,155,654
Other current liabilities	17	7,343,575	4,244,875
Provisions	18	-	0
Current Tax Liabilities	19	135,000	169,362
Total Liabilities		170,166,490	163,802,573

For and on behalf of Board of Directors of Mount Housing And Infrastructure Limited

"As per our report of even date"

Ramesh Chand Bafna
Managing Director
DIN: 02483312

Kalpesh Bafna
Whole Time Director
DIN: 01490521

CA.Divya K.R
Chartered Accountant
Membership No.228896

Place: Coimbatore
Date: 24.05.2022

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

CIN-L45201TZ1995PLC006511

122 I, Silver Rock Apartment, Second floor, Venkatasamy Road West, R S Puram, Coimbatore - 641002

PH NO: 0422-4973111, Email: mount@mounthousing.com, Website: www.mounthousing.com

Statement of Profit and Loss for the period ended 31st March 2022**(Figures in Rs.)**

Particulars	Note No	As at 31.03.2022	As at 31.03.2021
Continuing operations			
Revenue from operations	20	15,200,000	10,325,960
Other Income	21	2,178,662	8,892,492
Total Revenue		17,378,662	19,218,452
Expenses			
Cost of materials consumed	22	-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
Employee benefit expense	23	1,447,800	1,955,802
Financial costs	24	9,692,078	7,108,152
Depreciation and amortization expense	1	424,248	539,051
Other expenses	25	4,801,796	8,902,641
Total Expenses		16,365,922	18,505,646
Profit before exceptional and extraordinary items and tax		1,012,740	712,806
Exceptional Items		-	-
Profit before tax		1,012,740	712,806
Tax expense:			
Current tax		135,000	169,362
Deferred tax		179,166	193,429
Profit for the period from continuing operations		698,575	350,015
Profit from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit from Discontinuing operations		-	-
Profit for the period		698,575	350,015
Other Comprehensive Income		-	-
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total comprehensive income for the year		698,575	350,015
Earnings per equity share			
Basic		0.23	0.12
Diluted		0.23	0.12
For and on behalf of Board of Directors of Mount Housing And Infrastructure Limited		<i>"As per our report of even date"</i>	
Ramesh Chand Bafna Managing Director DIN: 02483312	Kalpesh Bafna Whole Time Director DIN: 01490521	CA.Divya K.R Chartered Accountant Membership No.228896	
Place: Coimbatore			
Date: 24.05.2022			

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

CIN-L45201TZ1995PLC006511

122 I, Silver Rock Apartment, Second floor, Venkatasamy Road West, R S Puram, Coimbatore - 641002

PH NO: 0422-4973111, Email: mount@mounthousing.com, Website: www.mounthousing.com

Statement of Cash Flows For The Year Ended 31st March 2022

(Figures in Rs. In Lakhs)

PARTICULARS	31.03.2022	31.03.2021
A. <u>Cash Flow from operating activities :</u>		
Net Profit Before tax	10.13	6.77
<u>Adjustments in P&L</u>		
Depreciation	4.24	5.39
Interest Payments	96.92	71.08
Interest Received	-4.31	-2.92
Other Non operating Income		
Operating Profit before working capital changes	96.85	73.55
(Increase)/Decrease in Inventory	0.00	-5.98
(Increase)/Decrease in Debtors	-33.57	-21.95
(Increase)/Decrease in Loans & Advances	-0.30	-68.82
Increase/(Decrease) in Current Assets	-2.76	-70.90
Increase/(Decrease) in Current Liability	66.68	-95.67
	126.90	-189.78
Cash generated from operations	137.03	-183.00
Adj: Income Tax		
Net Cash Flow from operating activities	137.03	-183.00
B. <u>Cash Flow from Investing activities :</u>		
Purchase of fixed assets	0.00	0.00
Investments		
Interest Income & Other non operating Income	4.31	2.92
Net cash used for investing activities	4.31	2.92
C. <u>Cash Flow from financing activities :</u>		
Long term borrowings - Secured	-11.38	101.02
Increase/(Decrease) in Long term loan and Advances	-1.00	48.30
Interest Paid	-96.92	-71.08
Net cash flow from financing activities	-109.30	78.25
Net Increase / (Decrease) in cash and cash equivalent	32.04	-101.83
Cash And Cash Equivalents As At Year Beginning	15.68	117.52
Cash And Cash Equivalents As At Year Ending	47.72	15.68

For and on behalf of Board of Directors of Mount Housing And Infrastructure Limited

"As per our report of even date"

Ramesh Chand Bafna
Managing Director
DIN: 02483312
Place:Coimbatore
Date: 24.05.2022

Kalpesh Bafna
Whole Time Director
DIN: 01490521

CA.Divya K.R
Chartered Accountant
Membership No.22889

Standalone Statement of Changes in Equity

11. Equity Share Capital

Particulars	Equity
	Amount (Rs.)
Authorised Share capital 60,00,000 shares of Rs.10 each	60,000,000
As on 01- Apr - 2019	30,287,000
Changes in Equity Capital during the FY 2019-20 Shares Forfeited	-
As on 31-Mar-2020	30,287,000
Changes in Equity Capital during the FY 2020-21	-
	-
As on 31-Mar-2021	30,287,000

11A. Reconciliation of shares outstanding at the beginning and at the end of the year

Equity Shares

Particulars	March 31, 2022		March 31, 2021	
	in No.	Amount (Rs.)	in No.	Amount (Rs.)
At the beginning of the year	30,287,000	30,287,000	30,287,000	30,287,000
Add: Fresh issue of shares				
Less: Forfeited shares	-	-	-	-
At the end of the year	30,287,000	30,287,000	30,287,000	30,287,000

B. Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

C. Details of shareholders holding more than 5% shares in the company

Equity Shares

Particulars	March 31, 2022		March 31, 2021	
	in No.	Amount (Rs.)	in No.	Amount (Rs.)
Ramesh Chand Bafna	1,808,500	18,085,000	1,808,500	18,085,000
Kalpesh bafna	290,000	2,900,000	290,000	2,900,000

12. Other Equity

Particulars	Other Equity				
	Oth. Reserve	P&L / Surplus	Capital Res.	OCI	Total
Balance as on 01.04.2021	-	6,381,712	7,448,000	-	13,829,712
Adj:					-
Profit for the period		698,575			698,575
OCI for the period					-
Total Comprehensive Income for the period	-	7,080,287	7,448,000	-	14,528,287
Adj:					
Depreciation Adjusted in reserves	-		-	-	-
Written off during the year					-
Balance as on 31.03.2022	-	7,080,287	7,448,000	-	14,528,287

For and on behalf of Board of Directors of Mount Housing And Infrastructure Limited

Ramesh Chand Bafna
Managing Director
DIN: 02483312

Kalpesh Bafna
Whole-time Director
DIN:01490521

"As per our report of even date"

CA. DIVYA K.R
Chartered Accountant
Membership No:228896

Place: Coimbatore

Date: 24.05.2022

1. Property, Plant And Equipment, Capital Work-In-Progress & Intangible Assets

Particulars	As at 31st March 2022	As at 31st March 2021
Carrying amounts of:		
Buildings	6,614,217	6,909,507
Plant and Equipment	148,231	190,338
Furniture & Fittings	88,293	107,785
Office Equipment	43,114	56,552
Vehicles	117,011	117,321
Electrical Equipment	66,085	90,053
Computers and IT assets	18,280	18,280
Canteen Equipment	11,536	12,556
Total	7,106,768	7,502,392
Capital Work-in-progress	-	-
computer software	80,418	109,043
Total	80,418	109,043
Total	7,187,186	7,611,435

S.No	Particular	Cost as at April 1, 2021	Additions	Deletion	Cost as at March 31, 2022	Accumulated depreciation as at April 1,2021	Depreciation for the year	Depreciation on disposal Assets	Accumulated depreciation up to March 31, 2022	Net book value as at March 31, 2022	Net book value as at March 31, 2021
1	Building	17,081,979.00	-	-	17,081,979.00	10,172,471.60	295,290.22		10,467,761.82	6,614,217.18	6,909,507.40
2	Plant & Machinery	1,124,687.50	-	-	1,124,687.50	934,349.68	42,106.55		976,456.23	148,231.27	190,337.82
3	Furniture & Fitting	1,643,745.22	-	-	1,643,745.22	1,535,960.00	19,491.82		1,555,451.82	88,293.40	107,785.22
4	Office Equipment	884,171.23	-	-	884,171.23	827,619.59	13,437.29		841,056.89	43,114.34	56,551.64
5	Vehicle	2,340,217.11	-	-	2,340,217.11	2,222,896.55	309.70		2,223,206.25	117,010.86	117,320.56
6	Electrical Equipment	485,523.00	-	-	485,523.00	395,470.15	23,967.83		419,437.98	66,085.02	90,052.85
7	Computer-Hardware	365,597.20	-	-	365,597.20	347,317.34			347,317.34	18,279.86	18,279.86
8	Canteen Equipment	230,723.00	-	-	230,723.00	218,166.75	1,020.10		219,186.85	11,536.15	12,556.25
		24,156,643.26	-	-	24,156,643.26	16,654,251.66	395,623.52	-	17,049,875.18	7,106,768.08	7,502,391.60
1	Computer- Software	613,832.00	-	-	613,832.00	504,789.02	28,624.66	-	533,413.69	80,418.31	109,042.98
		613,832.00	-	-	613,832.00	504,789.02	28,624.66	-	533,413.69	80,418.31	109,042.98
	Total	24,770,475.26	-	-	24,770,475.26	17,159,040.68	424,248.18	-	17,583,288.87	7,187,186.39	7,611,434.58

NOTES TO STANDALONE FINANCIAL STATEMENTS

NON CURRENT ASSETS

NON CURRENT FINANCIAL ASSETS

2) TRADE RECEIVABLES

Sr. No	Particulars	31.03.2022 (₹)	31.03.2021 (₹)
1	Trade receivables outstanding for a period exceeding twelve months from the date they are due for payment		
	Secured, considered good	1,958,441	1,958,441
	Unsecured, considered good		
	Doubtful		
	Sub Total (A)	1,958,441	1,958,441
2	Trade receivables outstanding for a period less than twelve months from the date they are due for payment		
	Secured, considered good	59,378,535	56,021,109
	Unsecured, considered good		
	Doubtful		
	Sub Total (B)	59,378,535	56,021,109
	Total (A+B)	61,336,976	57,979,550

3) LOANS

Sr. No	Particulars	31.03.2022 (₹)	31.03.2021 (₹)
1	Security deposits		
	Secured, considered good		
	Unsecured, considered good	9,270,475	9,170,324
	Doubtful		
2	Others advances, Deposits & Receivables		
	Balance With Government Authorities		
	Unsecured, considered good	3,568,572	3,568,570
	Total	12,839,047	12,738,894

4) DEFERRED TAX ASSETS

Sr. No	Particulars	31.03.2022 (₹)	31.03.2021 (₹)
1	Deferred tax assets (net)	296,634	475,799
	Total	296,634	475,799

5) OTHER NON CURRENT ASSETS

Sr. No	Particulars	31.03.2022 (₹)	31.03.2021 (₹)
1	Others		
	Advances on Income Tax	-	-
	Total	-	-

CURRENT ASSETS**6) INVENTORIES**

Sr. No	Particulars	31.03.2022 (₹)	31.03.2021 (₹)
1	Stock in hand	-	-
2	Work in Progress	72,963,611	72,963,611
	Total	72,963,611	72,963,611

7) CASH AND BANK BALANCES

Sr. No	Particulars	31.03.2022 (₹)	31.03.2021 (₹)
1	Cash and Cash Equivalents		
	a) Balance with Banks	4,186,860	1,022,052
	b) Cash on hand	585,555	546,256
	c) Cheques on hand	-	-
2	Other Bank Balances		
	a) Unclaimed Dividend	-	-
	b) Fixed Deposits	-	9,000,000
	Total	4,772,415	10,568,308

8) LOANS

Sr. No	Particulars	31.03.2022 (₹)	31.03.2021 (₹)
1	Others advances, Deposits & Receivables		
	Unsecured, considered good	3,568,498	3,538,498
	Total	3,568,498	3,538,498

9) CURRENT TAX ASSETS

Sr. No	Particulars	31.03.2022 (₹)	31.03.2021 (₹)
1	TDS Receivable	899,503	866,562
	Total	899,503	866,562

10) OTHER CURRENT ASSETS

Sr. No	Particulars	31.03.2022 (₹)	31.03.2021 (₹)
1	Duties & taxes	-	-
2	Prepaid expenses	-	-
3	Listing fees 2019-20	1,933,953	2,578,604
4	advances and others	4,368,667	3,481,315
	Total	6,302,620	6,059,919

NOTES TO STANDALONE FINANCIAL STATEMENTS

NON CURRENT LIABILITIES

NON CURRENT FINANCIAL LIABILITIES

13) BORROWINGS

Sr. No	Particulars	31.03.2022 ()	31.03.2021 ()
1	Term Loan from Banks (refer note below)	76,796,043	77,933,911
	Total	76,796,043	77,933,911

Security

The Term Loan is secured by mortgage of the properties belonging to Directors. The security cover as required under the terms of the term loan is maintained.

14) PROVISIONS

Sr. No	Particulars	31.03.2022 ()	31.03.2021 ()
1	Provisions on taxes	5,497,867	2,713,764
	Total	5,497,867	2,713,764

CURRENT FINANCIAL LIABILITIES

15) BORROWINGS

Sr. No	Particulars	31.03.2022 ()	31.03.2021 ()
1	LOAN FROM RELATED PARTIES From Directors * *Interest free and repayable on demand	19,136,892	18,772,985
2	LOANS REPAYABLE ON DEMAND Secured, considered good Unsecured, considered good Doubtful	12,668,921	12,695,308
3	OTHERS Secured, considered good Unsecured, considered good Doubtful	-	
4	OTHER PAYABLES Statutory Dues		
	Total	31,805,813	31,468,293

16) TRADE PAYABLES

Sr. No	Particulars	31.03.2022 ()	31.03.2021 ()
1	Due to others *	3,772,902	3,155,654
	Total	3,772,902	3,155,654

* Trade payables are non-interest bearing and are settled in accordance with the contract terms with the vendors.

17) OTHER CURRENT LIABILITIES

Sr. No	Particulars	31.03.2022 ()	31.03.2021 ()
1	Statutory Obligations	7,343,575	4,244,875
2	Other outstanding expenses	-	-
3	Provisions on tax	-	-
	Total	7,343,575	4,244,875

18) PROVISIONS

Sr. No	Particulars	31.03.2022 ()	31.03.2021 ()
1	Provision for employee benefits	-	-
	Total	-	-

19) CURRENT TAX LIABILITIES

Sr. No	Particulars	31.03.2022 ()	31.03.2021 ()
1	Provision for income tax	135,000	169,362
	Total	135,000	169,362

NOTES TO STANDALONE FINANCIAL STATEMENTS

20) REVENUE FROM OPERATIONS

Particulars	31.03.2022	31.03.2021
Construction Activity	-	-
Advance from Cancelled flat buyers	-	-
Incentives	-	-
Consultancy services	15,200,000	10,325,960
Total	15,200,000	10,325,960

21) OTHER INCOME

Particulars	31.03.2022	31.03.2021
IT Refund	130,021	-
Interest received from bank - SB	763	258
Other Income	1,617,252	8,600,073
Interest received from bank - FD	430,626	292,161
Other Income -Hotel	-	0
Total	2,178,662	8,892,492

22) COST OF MATERIALS CONSUMED

Particulars	31.03.2022	31.03.2021
Value of Construction Expenses		
Opening Work in Progress		
Purchases Registered Dealers		
Purchase Unregistered Dealers		
Add: Direct expenses		
Add: In Direct expenses		
Total	-	-
Less : closing WIP	-	-
Add: Transferred from Stock -MR Land portion	-	-
Construction Expenses	-	-

23) EMPLOYEE BENEFIT EXPENSES

Particulars	31.03.2022	31.03.2021
Salaries and Wages:-		
Salary -Director's relative	960,000	960,000
Salary - Staff	487,500	933,860
Staff Welfare Expenses	-	34,726
Employers Contribution - EPF	225	22,798
EPF Admin Charges	75	4,418
Directors remuneration	-	-
Total	1,447,800	1,955,802

24) FINANCE COSTS

Particulars	31.03.2022	31.03.2021
Interest Expenses:-		
Interest on Secured Loans:		
- Repco Bank	8,944,499	5,872,491
- IDBI loan	254,349	551,970
- BOB loan	483,798	492,671
Bank charges	9,432	15,245
Credit Card Expenses	0	125,855
MOD registration charges	0	49,920.00
Total	9,692,078	7,108,152

25) OTHER EXPENSES

Particulars	31.03.2022	31.03.2021
Power & Fuel	88,307	192,367
Advertisement & Business Promotion	60,054	99,079
Accounting charges	15,000	
Consultancy charges	10,000	
Insurance, Rent, Rates & Taxes	697,500	1,931,579
Income Tax	-	-
Repairs & Maintenance	48,995	445,473
Legal & Professional Fees	111,800	174,200
Postage & Telephone charges	49,265	111,146
Travelling & Conveyance	-	9,993
Directors' Remuneration	1,800,000	2,100,000
Payment to Auditors	174,000	81,750
Other Expenses		
Direct Expenditure	-	1,111,687
Donation u/s 80G	-	-
Donation	-	-
Website Development Charges	14,160	
Share Transfer Fee	35,000	
Interest on Statutory Dues	4,497	
CS Fees	14,000	131,590
Subscription and Periodicals	52,514	120,765
Subscription and Periodicals- Hotel	-	-
Printing & Stationery	-	27,842
Office expenses	6,112	834,770
Office expenses- Hotel	21,657	-
Interest - TDS & Service Tax	-	31,943
Bad debts	592,167	-
Bad debts - Hotel		
Processing fees	24,050	127,388
EPF Damage fee	10,000	-

Membership fee	23,400	-
ITC Reversal	-	1,304,448
Pooja expense	944,291	2,600
vadavalli site expense	5,000	64,040
Rounded Off	28	(19)
Other Expenses	1,771,875	3,757,054
Total	4,801,796	8,902,641

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022:

1. Corporate Information:

Mount Housing Infrastructure Limited (the company or “MHIL”), a public limited company is incorporated under provisions of the Companies Act applicable in India. The Company is engaged primarily in the business of real estate development. The operation of the company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction and marketing of projects.

The Company is headquartered in Coimbatore, India. The shares of the Company are listed on the BSE Limited. Its registered office is situated at 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West, R S Puram, Coimbatore – 641002.

The financial statements for the year ended March 31, 2022 were authorised and approved for issue by the Board of Directors on **30th May, 2022**.

2. Statement of compliance:

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as “Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from April 1, 2017. The financial statements for the year ended 31 March 2022 have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

SIGNIFICANT ACCOUNTING POLICIES:

3. Basis of Preparation:

The financial statements have been prepared on a historical cost basis on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India to comply with

the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and relevant provisions of the Companies Act, 2013 (“the 2013 Act”).

The financial statements for the year ended March 31, 2022 are presented in Rs and all values are rounded to the nearest Lakhs except when otherwise indicated.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in Ind AS 1 ‘Presentation of Financial Statements’ and Schedule III to the Companies Act, 2013.

The Company’s normal operating cycle in respect of operations relating to the construction of real estate projects may vary from project to project depending upon the size of the project, type of development, project complexities and related approvals. Operating cycle for all completed projects is based on 12 months period. Assets and liabilities have been classified into current and non-current based on their respective operating cycle.

4. Property, Plant & Equipment:

Property, plant and equipment (PPE) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses.

All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred. Depreciation has been provided based on the useful life prescribed in Schedule II of the Companies Act, 2013 in the manner stated therein. Depreciation on assets added, sold or discarded during the year is provided on pro rata basis.

5. Capital Work in Progress:

Capital work in progress is stated at cost less impairment losses, if any. Cost comprises of expenditures incurred in respect of capital projects under development and includes any attributable / allocable cost and other incidental expenses.

6. Revenue and Expenditure Recognition:

A. Basis of Accounting:

The Company generally follows the mercantile system of accounting and revenue is recognized and expenditure is accounted for on their accrual. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind AS 1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

B. Revenue Recognition:

The Company has adopted Ind AS 115 using the cumulative effect method with the effect of initially applying this standard recognized at the date of initial application (i.e. 1 April 2018). Revenue is recognised to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Ind AS 115 Revenue from contracts with customers has been notified by the Ministry of Corporate Affairs (MCA) on 28 March 2018 and is effective from accounting period beginning on or after 1st April 2018, replacing the existing revenue recognition standard. Since all the projects of the company are entirely completed during the year 2018-19, no significant impact is caused to the financials results due to replacement of the existing revenue recognition standard.

Revenue from project development activity which are in substance similar to delivery of goods is recognised upon transfer of significant risk and rewards of ownership of the goods to the customer which generally coincides with delivery and acceptance of the goods sold. The Company adopts percentage completion method of revenue recognition. The method adopted for determining work performed is based on completion of physical proportion of the contract work. But now the contract is fully completed.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash at banks and on hand.

7. **Taxation:**

Current tax:

Current income tax is measured at the amount expected to be paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date.

Current income tax relating to items recognized outside the Statement of Profit and Loss are recognized outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the assets and settle the liability simultaneously.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax– OCI

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss. Such deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled. Tax expenses are recognised in the statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is nil.

Break-up of Net deferred tax liability as on 31st March' 2022:

DEFERRED TAX LIABILITIES/ (ASSETS)	31st MARCH 2022 AMOUNT RS
Up to 31 st March 2022	(4,75,799)
Deferred Tax for 2021-2022 P&L	1,79,166
Net Deferred Tax Assets	(2,96,634)

8. Investments:

The Company has no Investments as at 31st March 2022.

9. Inventories:

Construction work in progress:

The construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

10. Provision and Contingent Liability:

(i) A provision is recognised when:

- The Company has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

(ii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognised because it cannot be measured reliably.

(iii) Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

11. Fair Value Measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

12. Cash and Cash equivalents:

Cash and cash equivalents in the cash flow statement comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

13. Earnings per share:

Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to

equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

14. Others Notes:

Balance due to / due from the parties are subject to confirmation. Previous year figures have been regrouped or rearranged wherever necessary.

Particulars	31.03.2022	31.03.2021
1) Audit Fees	3,00,000	2,31,750
2) Previous year's figures have been, regrouped / reclassified wherever necessary in accordance with Schedule III of The Companies Act, 2013.		
3) The provision of taxation is worked out at current rates at profits before tax.		
4) In the opinion of the board there is no contingent liability for the company.		
5) In the opinion of the board work in progress, loans and advances are approximately of the value stated, if realized in the ordinary course of Business.		
6) No provision has been made for gratuity liability.		
7) The nature of business carried on by the company viz., Construction activity is such that furnishing quantitative details relating to consumption/stock of building material is not feasible.		

Related Party Disclosures: (As identified by the management and relied upon by Auditors)

- i) Enterprises/ Individuals having direct or indirect control over the concern: N/A
- ii) Key Management Personnel - Mr. Ramesh Chand Bafna - Managing Director
- Mr. Kalpesh Bafna - Whole Time Director
- iii) Relatives of Key Management Personnel:
 - Mrs. Lalitha Bafna (Wife of Ramesh Chand Bafna& Mother of Mr. Kalpesh Bafna),
 - Mr. Jitesh Bafna (Son of Mr. Ramesh Chand Bafna& Brother of Mr. Kalpesh Bafna)

- Mrs. Poonam Bafna (Daughter in Law of Mr. Ramesh Chand Bafna & Wife of Mr. Kalpesh Bafna)

iv) Director:

Mr. Manikandan – Independent Director

Mr. Jitendra Kumar Jain - Independent Director

Mrs. Alka Kankani - Independent Director

Transactions with related parties	Key Management Personnel	2021-2	
		Director's Relatives	Total
Finance Taken - Loans	-	-	-
Loans Repaid by the company	88,13,182	-	88,13,182
Remuneration	18,00,000	9,60,000	27,60,000
Services Received	-	-	-
- Rent Payable	2,70,000	-	2,70,000
Balances with Related Parties			
Amount Payable (in respect of loans)	1,38,63,252	-	1,38,63,252

**For and on behalf of Board of Directors of
Mount Housing and Infrastructure Limited**

"As per our Report of even date"

Ramesh Chand Bafna

Kalpesh Bafna

CA.Divya K.R

Managing Director

Whole-time Director

Chartered Accountant

DIN:02483312

DIN:01490521

Membership No.228896

Place: Coimbatore

Date:24-05-2022

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

Registered Office: 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West, Coimbatore – 641002, India.

Ph:+91 422 4973111,**Email:** mount@mounthousing.com,**Website:**www.mounthousing.com

CIN: L45201TZ1995PLC006511

ATTENDANCE SLIP

27TH ANNUAL GENERAL MEETING – MONDAY, 29TH AUGUST, 2022- 11:00 A.M.

Folio No. / DP ID Client ID No.	
Name of the Shareholder	
No. of shares held	

I/ we hereby record my/our presence at the 27th Annual General Meeting of the members of the Company held on Thursday, 29th August, 2022 at 11:00 A.M. at the Registered Office of the Company situated at 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West, Coimbatore - 641002

.....
Signature of the Shareholder / Proxy

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall.

Form No. MGT-11

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 the member (s)	
Registered Address	
E-mail Id	
Folio No./ DP ID Client ID No.	

I/We, being the member (s) of Equity shares of Mount Housing and Infrastructure Limited, hereby appoint:

1. Name:
Address:
Email id:
Signature:, or failing him
2. Name:
Address:
Email id:
Signature:, or failing him

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

Registered Office: 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West, Coimbatore – 641002, India.

Ph:+91 422 4973111,**Email:** mount@mounthousing.com,**Website:**www.mounthousing.com

CIN: L45201TZ1995PLC006511

- 3. Name:
- Address:
- Email id:
- Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the **27th Annual General Meeting** of the Company, to be held on Thursday, 29thAugust, 2022at 11:00 A.M. at the Registered Office of the Company situated at 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West,Coimbatore-641002and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No	Resolution
Ordinary Business	
1.	Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022and the Reports of the Board of Directors and Auditors thereon-Ordinary Resolution.
2.	To appointment a Director in place of Mr. Kalpesh Bafna (DIN: 01490521), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.
Special Business	
3.	Re-appointment of Mr. Jitendra Kumar Jain (DIN: 02506916), as an independent director
4.	Re-appointment of Mrs. Alka Kankani (DIN: 07062309), as an independent director
5.	Approval of Related Party transaction with MD Mr. Ramesh Chand Bafna and WTD Mr. Kalpesh Bafna.

Signed this day of 2022
Signature of Shareholder.....
Signature of Proxy holder(s).....

AFFIX
Re 1/-
Revenue
Stamp

Note:

1. **This form of proxy 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.**
2. **A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.**
3. Appointing a proxy does not prevent a member from attending the Meeting in person, if he / she so wishes.
4. When a member appoints a proxy and both the member and the proxy attend the meeting, the proxy will automatically stand revoked.