

Date: 07.09.2019

To,
Department of Corporate Services,
The BSE Limited
Mumbai

Scrip Code: 540730, Security Id: Mehai

Dear Sir/Madam,

SUB: Notice conveying 6th Annual General Meeting of the Company and Submission of Annual Report for the Financial year 2018-19

In terms of provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the 6th Annual General Meeting ("AGM") of the members of the company will be held on Monday, 30th September, 2019 at 12:00 p.m. at the Registered Office of the Company at 24, Venkata Maistry Street, 2nd Floor, Mannady, Chennai -600001 to transact the businesses mentioned in the said AGM notice.

Pursuant to Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find the enclosed herewith the Annual Report of the Company along with the notice of AGM for the Financial Year 2018-19.

The same is also available on the website of the Company at www.mehaitech.com

Kindly take the above information on your record.

Thanking You,

FOR, MEHAI TECHNOLOGY LIMITED



VINAYKUMAR JAIN
COMPANY SECRETARY



Encl: A/a



MEHAI TECHNOLOGY LIMITED

(Formerly known as Mehai Technology Private Limited)

**6TH ANNUAL REPORT
2018-19**

CORPORATE OVERVIEW

Board of Directors

Mr. Sudhir Ostwal	: Chairman & Managing Director
Ms. Shalini Jain	: Non-Executive Director
Mr. Shahul Pashith Ibrahim Hameed	: Independent Director
Mr. Gaurav Dilipkumar Kimtani	: Independent Director

Chief Financial Officer (CFO) : Mrs. Rajendhiran Kayalvizhi

Company Secretary & Compliance Officer : Mr. Vinaykumar Jain

BOARD COMMITTEES

Audit Committee

Mr. Shahul Pashith Ibrahim Hameed	: Chairman
Mr. Sudhir Ostwal	: Member
Mr. Gaurav Kimtani	: Member

Nomination & Remuneration Committee

Mr. Shahul Pashith Ibrahim Hameed	: Chairman
Ms. Shalini Jain	: Member
Mr. Gaurav Kimtani	: Member

Stakeholder Relationship Committee

Mr. Gaurav Kimtani	: Chairman
Mr. Sudhir Ostwal	: Member
Mr. Shahul Pashith Ibrahim Hameed	: Member

Corporate Identity No. (CIN) : L74110TN2013PLC094159

Bankers : Axis Bank
Bandhan Bank
State Bank of Hyderabad

Registered Office : 24, Venkata Maistry Street, 2nd Floor,
Mannady, Chennai,
Tamil Nadu, 600001

Corporate Office : B-40 Sudarshanpura Industrial Area
(Extension), Jaipur- 302006

Statutory Auditors : Loonia & Associates
Chartered Accountants,
218, Ground Floor, New Cloth Market
O/S Raipur Gate
Ahmedabad-380002

Registrar & Share Transfer Agent : Bigshare Services Private Limited
Bharat Tin Works Building,
1st Floor, Opp. Vasant Oasis,
Next to Keys Hotel,
Makwana Road, Andheri – East,
Mumbai – 400059

E-Mail : mehai.technology@gmail.com

Website : www.mehaitech.com

Contents

Sr. No.	Particulars	Page No.
1.	Notice	01
2.	Director's Report	11
3.	Extract of Annual Return MGT-9	22
4.	Management Discussion and Analysis Report	33
5.	Secretarial Auditor Report	38
6.	Independent's Auditors' Report	43
7.	Financial Statements	52
8.	Notes Forming Part of Financial Statements	55
9.	Attendance Slip and Proxy Form	----

Notice

Notice is hereby given that the 6th Annual General Meeting of the members of **Mehai Technology Limited** will be held on Monday, 30th September, 2019 at 12:00 P.M. at the Registered office of the Company at 24, Venkata Maistry Street, 2nd Floor, Mannady, Chennai, Tamilnadu- 600001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2019 and the report of the Board of Director's and Auditor's thereon.
2. To declare Dividend on Equity Shares for the Financial Year 2018-19 and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT dividend at the rate of Rs. 0.05 per equity shares of Rs. 10/- each fully paid-up of the Company be and is hereby declared for the financial year ended on 31st March, 2019 and the same be paid as recommended by the Board of Directors of the Company, out of the Profits of the Company for the financial year 31st March, 2019."

3. To appoint a Director in place of Mr. Sudhir Ostwal (DIN: 06745493), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of section 152 of the Companies Act, 2013, Mr. Sudhir Ostwal (DIN: 06745493), who retires by rotation in this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. **REGULARIZATION OF MR. DEVARSHI JAYRAJBHAI SHAH (DIN: 08536845) AS A NON- EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Sections 149,152, 161 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, the consent of the members be and are hereby accorded for regularization of appointment of Mr. Devarshi Jayrajbhai Shah (DIN: 08536845) from additional Independent director to Independent Director, who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from 20th August, 2019 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not be liable to retire by rotation."

“RESOLVED FURTHER THAT any of the Director and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E forms with the Registrar of Companies.”

**By the order of the Board of Directors
For, Mehai Technology Limited**

**Sd/-
Vinaykumar Jain
Company Secretary**

**Date: 03.09.2019
Place: Chennai**

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A MEMBER.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 proxy for any other person or shareholder.

2. The instrument 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.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business setting out material facts is annexed hereto.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with the specimen signatures of their authorized representatives to attend and vote on their behalf at the Meeting.
5. Members/Proxies/Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
6. 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 at the Meeting.
7. Information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Brief resume of Directors proposed to be appointed/ re-appointed, are provided in the Annexure to the explanatory statement attached to this Notice.
8. Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the notice and the explanatory statement and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Meeting and at the venue of the Meeting for the duration of the Meeting.
9. Company has entrusted its registrar & Transfer activities to M/s. Bigshare Services Private Limited at Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Next to Keys Hotel, Makwana Road, Andheri – East, Mumbai – 400059.
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to bank details such as bank account number, name of the bank, branch details, MICR code and IFSC Code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact number etc., to their Depository Participant(s). Changes intimated to Depository Participant(s) will be automatically reflected in the company's records to provide efficient services.
11. Members desiring of obtaining any information concerning the accounts and operations of the Company are requested to address their queries in writing to the Company at least seven days

before the date of the meetings so that the information required may be made available at the meeting.

12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. Electronic copy of the Annual Report for the year ended 31st March, 2019 is sent to the members who have registered their e-mail addresses with the company or Depository Participant(s) for communication purposes unless a member has requested for a hard copy of the same. For members who have not registered their email IDs, physical copies of the Annual Report are being sent in the permitted mode. The Annual Report of the Company will also be made available on the Company's website www.mehaitech.com.
14. To support Green Initiative, members who have not registered their e-mail addresses are requested to register the same with DPs/ BigShare Services Private Limited. Members are requested to provide their e-mail address along with DP Id/ Client Id and ensure that the same is also updated with their respective DP for their demat accounts.
15. Route-map to the venue of the Meeting is provided at the end of this Notice.
16. Attendance Slip and Proxy Form is attached.
17. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain close from Wednesday, 25th September, 2019 to Monday, 30th September, 2019 (both days inclusive) in connection with the Meeting.
18. Subject to the Provisions of Section 126 of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the AGM, will be dispatched /remitted on or after 30th September, 2019. The dividend in respect of shares held in dematerialized form in Depository System will be paid to the beneficial owners of shares as on **Tuesday, 24th September, 2019** as per the list provided by the Depositories for this purpose. The dividend Will be payable within 30 days of the approval of the same in the Annual General Meeting
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts.

Procedure and Instructions for Remote E-Voting

1. In Compliance with the provisions of Section 108 of the Act read with the rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means on voluntary basis and the business set out in the Notice may be transacted through such electronic voting. The facility of voting through electronic means is provided through e-voting platform of Big Share Services Private Limited ("remote e-voting") and Ballot Paper at the venue of the AGM. The facility for voting through Ballot shall be made available at the Meeting.
2. Members whose name appear in the Registrar of Members or Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Tuesday, 24th September, 2019 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

3. A person who has acquired shares and has become member of the Company after the dispatch of the Notice of the AGM and prior to the cut-off Date i.e. Tuesday, 24th September, 2019 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper or Ballot Paper at the AGM by the procedure mentioned below.
4. The Company has appointed Mr. Vishal Garg, Practicing Company Secretary, (Membership No.: 34062) as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

THE INSTRUCTIONS TO SHAREHOLDERS OF THE COMPANY FOR E-VOTING ARE AS FOLLOWS:

(i) The Remote E-voting period begins on Friday, 27th September, 2019 at 09.00 a.m. and ends on Sunday, 29th September, 2019 at 5.00 p.m. During this period the eligible shareholders of the Company, holding shares either in physical form or in Demat form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The Shareholder should log on to e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now enter your User ID

- For CDSL: 16 digits beneficiary ID
- For NSDL: 8 Character DP ID followed by 8 digits Client ID.
- Members holding shares in physical form should enter the folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form 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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Sequence Number in the PAN field. The Sequence Number is printed on Annual Report.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in DD/MM/YYYY format.
Dividend Bank Details	Enter the Dividend Bank Details (Account Number) as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB in order to login. If 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 7.

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

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xi) Click on the EVSN for "Mehai Technology Limited" on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolutions details.
- (xiv) After selecting the resolutions 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote or cast your vote again.
- (xvi) You can also take out the print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF and NRI etc.) and
 - Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of 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.
- (xx) Those persons, who have acquired the shares and have become the Members of the Company after the dispatch of Notice of the AGM by the Company and whose name appear in the Register of Members or Register of beneficial holders as on the cut-off date 24th September, 2019 shall

view the Notice of the 6th AGM on the Company's website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.

- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQ") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

**By the order of the Board of Directors
For, Mehai Technology Limited**

**SD/-
Vinaykumar Jain
Company Secretary**

**Date: 03.09.2019
Place: Chennai**

EXPLANATORY STATEMENT
[PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013]

ITEM NO. 4

REGULARIZATION OF DIRECTOR MR. DEVARSHI JAYRAJBHAI SHAH AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Board, at its meeting held on 20th August, 2019, appointed Mr. Devarshi Jayrajbhai Shah (DIN: 08536845) as an Additional Director of the Company with effect from 20th August, 2019 pursuant to Section 161 of the Companies Act, 2013, with the intent to nominate him as an Independent Director for a term of five years, subject to approval of the Members. Nomination and Remuneration Committee has recommended regularization of Mr. Devarshi Jayrajbhai Shah (DIN: 08536845) as an Independent Non Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Mr. Devarshi Jayrajbhai Shah (DIN: 08536845) is not disqualified from being appointed as Directors in terms of Section 164 of the Act. As per the recommendation of the Nomination and Remuneration Committee the Board is considering the regularization of appointment of Mr. Devarshi Jayrajbhai Shah (DIN: 08536845) from Additional Independent Director to Independent Director of the Company for a period of five years.

The Company has also received a declaration from Mr. Devarshi Jayrajbhai Shah declaring that he meets the criteria of independence as provided under the provisions of Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Devarshi Jayrajbhai Shah fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is independent. He is a person of integrity, possesses required expertise and experience.

The resolution seeks the approval of Members for the appointment of Mr. Devarshi Jayrajbhai Shah as an Independent Director of the Company pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

The Board recommends the Ordinary Resolution set forth in Item No. 4 of Annual General Meeting notice for the approval of Members.

Except Mr. Devarshi Jayrajbhai Shah, none of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Date: 03.09.2019
Place: Chennai

By the order of the Board of Directors
For, Mehai Technology Limited

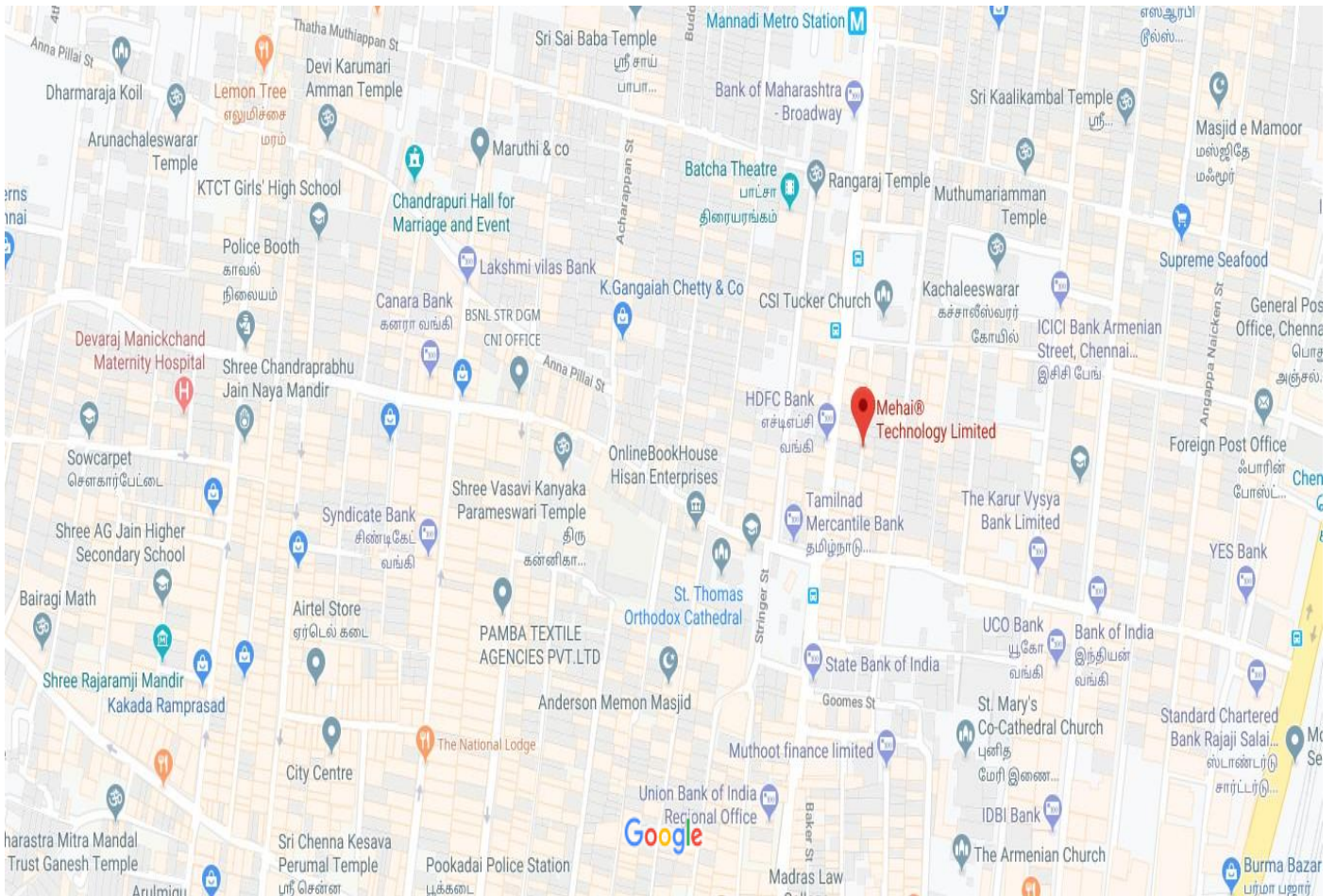
Sd/-
Vinaykumar Jain
Company Secretary

Annexure to Notice Details of Directors seeking Appointment / Re-appointment (As per Regulation 36(3) of LODR)

Name	Mr. Sudhir Ostwal	Mr. Devarshi Jayrajbhai Shah
Date of Birth	12-11-1972	15.04.1980
Appointed on	13-12-2013	20.08.2019
Qualifications	Bachelor of Science (Electronics)	IT Diploma
Brief Profile	He has more than 24 years of experience in Trading, Manufacturing and Software Programming and electronics	He has knowledge of IT and Retail sector which will be beneficial for future Prospect of the Company
Directorship held in Public Companies	Nil	Nil
Memberships/Chairmanships of Audit and Stakeholder's Relationship Committees across Public Companies	Nil	Nil
No. Of Shares held in the Company	47,70,000	Nil
Inter-se among directors	Husband of Mrs. Shailini Jain, Director of the Company	Nil

Route Map to the Venue of 6th Annual General Meeting of Mehai Technology Limited

24, Venakata Maistry Street, 2nd floor, Mannady Chennai 600 002



DIRECTORS' REPORT

To,
The Members,

Your Directors have presented their 6th Annual Report on the business and operations of your Company along with Audited Financial Statements for the Financial Year ended 31st March, 2019.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures is given hereunder:

Particulars	2018-19	2017-18
Revenue from Operations	2081.93	535.98
Other Income	33.80	32.86
Profit before Depreciation and Taxation	50.90	29.76
Depreciation	15.65	12.59
Provision for Taxation :		
(i)Current Income Tax	6.52	3.45
(ii)Deferred Tax	6.59	3.47
Profit after Income Tax	22.13	10.25

2. FINANCIAL REVIEW:

The Company has reported total income of Rs.2081.93 Lakh for the current year as compared to Rs.535.98 Lakh in the previous year. The Net Profit for the year under review amounted to Rs.22.13 Lakh in the current year as compared to Rs.10.25 Lakh in the previous year. The company is striving hard to continuously improve its business operations.

3. DIVIDEND AND RESERVES:

Your Directors recommend the payment of dividend of Rs. 0.05 per equity share of face value of Rs. 10/- for the year ended 31st March, 2019. Further company has not transferred any amount to the reserves in the current year.

4. CHANGE IN THE NATURE OF BUSINESS:

Your Company is relying on the main business of the Company for stable growth. Hence there was no change of business during the year.

5. AMENDMENT IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF COMPANY:

During the year under review, the Company increased its Authorized Share Capital from Rs. 60,000,000/-(Rupees Six Crores Only) divided into 60,00,000(Sixty Lakh)equity shares of Rs.10/-(Rupees Ten Only)each to Rs.11,00,00,000/-(Rupees Eleven Crores Only) divided into 1,10,00,000(One Crore Ten Lakh Only) equity shares , hence the Capital clause has been altered.

6. CHANGES IN SHARE CAPITAL OF THE COMPANY:

Authorized Share Capital

- The authorized share capital of the Company is increased in the 5th Annual General Meeting of the Company held on 9th September, 2018 by passing Ordinary Resolution of Members from Rs. 6,00,00,000/- (Rupees Six Crore only) divided into 60,00,000/- (Sixty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000/- (One crore Ten lakh) equity shares of Rs. 10/- (Rupees Ten only).

Issued, Paid-up Share Capital and Subscribed Share Capital

- **Bonus Issue:**

On 20th September, 2018, Company has allotted 53,55,000 (Fifty Three Lakh Fifty Five thousand only) equity shares of Rs. 10/- (Rupees Ten only) fully paid up in the ratio of 1 Equity share for Every 1 Equity Share each by capitalizing Securities Premium Account. Approval for the same was taken by the shareholders in previous AGM.

- **Issued, Paid-up Share Capital**

The issued and paid up share capital of the Company is 10,71,00,000 /- (Rupees Ten Crore Seventy One Lakh only) divided into 1,07,10,000 (One Crore Seven Lakh Ten Thousand) Equity Shares of Rs. 10 /- (Rupees Ten only).

7. APPOINTMENT OF MARKET MAKER:

During the year under review, your Company has appointed Beeline Broking Limited as the new market maker in place of Guinness Securities Limited.

8. CHANGES IN REGISTERED OFFICE OF THE COMPANY:

The Company has shifted its registered office to 24, Venkata Maistry Street, 2nd Floor, Mannady, Chennai, Tamil Nadu- 600001 w.e.f 2nd April, 2019.

9. CORPORATE OFFICE OF THE COMPANY:

During the year under review, the Company has changed its corporate office from “Harmony Icon” Office No. 411, Situated at Fourth Floor, Thaltej, Ahmedabad to F-802 Titanium City Centre, Near IOC Petrol Pump, 100 FT Road, Satellite, Ahmedabd 380015 with effect from 1st January, 2019.

During the year under review, to carry commercial operation in the state of Rajasthan, the Company decided to maintain a corporate office at B-40, Sudarshanpura, Industrial Area (Extension), Jaipur - 302006 with effect from 25th April, 2019.

10. AMENDMENT IN SITUATION CLAUSE OF MEMORANDUM OF ASSOCIATION OF COMPANY BY SHIFTING OF REGISTERED OFFICE:

The Company has passed special resolution through postal ballot on 20th June, 2019 for Shifting of Registered office of the Company from State of Tamil Nadu to the State of Rajasthan subject to other necessary approvals by relevant authorities, if approved the situation clause of Memorandum of Association will be altered accordingly.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTMENT AND RESIGNATION:

Sr. No	Name	Designation
1.	Mr. Sudhir Ostwal	Managing Director
2.	Mr. Rajendiran Kayalvizhi	Chief Financial Officer (CFO)
3.	Mrs. Shalini Sushil Jain	Executive Director
4.	Mr. Gaurav Kimtani*	Non-Executive Director
5.	Mr. Devarshi Shah**	Non-Executive Director
5.	Mr. Vinaykumar Jain	Company Secretary

*Mr. Gaurav Kimtani Non- Executive Independent Director of the Company resigned from the Board due to personal reasons with effect from 20th August, 2019.

** Mr. Devarshi Shah was appointed as Additional Non-Executive Independent Director on the Board with effect from 20th August, 2019 subject to approval by members at the ensuing Annual General Meeting of the Company.

Appointments and Re-appointment:

In accordance of the provision of section 152 of the Companies Act, 2013, and Articles of Association of the Company, Mr. Sudhir Ostwal (DIN: 06745493) Managing Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Brief profile of the Director being re-appointed as required under Regulations 36(3) of Listing Regulations, 2015 and Secretarial Standard on General Meetings are provided in the notice for the AGM of the Company.

During the year under review, there were no other appointments of the Directors in the Company.

Resignations:

During the year under review, there were no resignations from the post of Director of the Company.

12. NUMBER OF BOARD MEETINGS:

During the year under review, the Board of Directors duly met 8 (Eight) times. Details of Board meetings for the year under review are tabulated hereunder:

Sr. No.	Date of Board Meetings	Sudhir Ostwal* (Chairman and Managing Director)	Shalini Jain ** (Non-Executive Director)	Shahul Ibrahim Pasith Hameed *** (Non-Executive and Independent Director)	Gaurav Kimtani **** (Non-Executive and Independent Director)
1.	23/04/2018	✓	✓	✓	✓
2.	25/05/2018	✓	✓	✓	✓
3.	21/06/2018	✓	✓	✓	✓
4.	13/08/2018	✓	✓	✓	✓
5.	20/09/2018	✓	✓	✓	✓
6.	14/11/2018	✓	✓	✓	✓
7.	28/12/2018	✓	✓	✓	✓
8.	03/01/2019	✓	✓	✓	✓
	TOTAL	8/8	8/8	8/8	8/8

13. DEPOSITS:

During the year under review, your Company has not invited nor accepted any public deposits within the meaning of section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 hence the requirement for furnishing of details of deposits which are not in Compliance with the Chapter V of the Companies Act, 2013 is not applicable.

14. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Your Company has allotted 53,55,000 Bonus Equity shares of Rs. 10/- each to the shareholders on 20th September, 2018 thereby increasing the authorized share capital of the company to 11,00,00,000 i.e. it is likely to increase beyond ten crore rupees as stated in Reg.106(U)(1), and hence as mentioned in the regulation 106(U)(1) the Company can voluntarily migrate to Main Board of Stock Exchange.

Also, the Company's Operation and business activities have been increasing at a rapid pace and for strong brand building; the Board of Directors has accordingly decided to migrate from BSE SME Exchange to BSE Main Board. The Listing on the Main Board is likely to have wider participation from investors at large and trading in the Equity Shares of the Company on the required to migrate from BSE SME Exchange to BSE Main Board will go on the long way in enhancing the image and goodwill of the Company. The benefits of listing on the Main Board in the form of market Capitalization, enhanced liquidity, larger participation, visibility etc., will accrue to the Shareholders of the Company.

The Migration Policy from SME Platform to Main Board requires approval of members by way of Special Resolution. The Shareholders approval for the said purpose was sought through postal Ballot procedure conducted by the Company. The Postal Ballot procedure was concluded on 20th June, 2019 whereby the votes cast in favour of the said resolution were two times the votes cast against the resolution. The Company will make application for migration to Main Board of Bombay Stock Exchange as and when it becomes eligible.

15. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

No such order have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

16. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company had no Subsidiary or Joint Ventures or Associate Companies as on 31st March, 2019.

17. PARTICULARS OF LOANS, GURANTEES OR INVESTMENT BY THE COMPANY:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

18. EXTRACTS OF ANNUAL RETURN:

In accordance with section 134(3)(a) of the Companies Act, 2013, an extract of Annual Return in the prescribed format is appended to this Report as **Annexure I**.

19. CRITERIA FOR APPOINTMENT OF MANAGING DIRECTOR/WHOLE-TIME DIRECTOR:

The appointment is made pursuant an established procedure which includes assessment of managerial skills, professional behavior, technical skills and other requirements as may be required and shall take into consideration recommendation, if any, received from any member of the Board.

20. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented separately as **Annexure- II** forming part of the Annual Report attached herewith.

21. SECRETARIAL STANDARDS:

During the year under review, The Company has complied with all applicable Secretarial Standards.

22. CORPORATE GOVERNANCE REPORT:

The provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to your Company as it is listed on the Small and Medium Enterprise platform.

23. DEMATERIALISATION OF SHARES:

The ISIN for the equity shares is INE062Y01012. As on 31st March, 2019 total paid up Capital i.e 10,710,000 equity shares of the Company is in dematerialized form.

24. MEETING OF INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met on 28th March, 2019 inter alia, to discuss:

- Review of the performance of the Non- Independent Directors and the Board of Directors as a whole.
- Review of the Chairman of the Company, taking into the account of the views of the Executive and Non- Executive Directors.
- Assess the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present in the meeting.

a. DECLARATION FROM INDEPENDENT DIRECTORS:

The Company has received declaration from all Independent Directors of the Company confirming that they meet with the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

b. CRITERIA FOR APPOINTMENT OF INDEPENDENT DIRECTORS:

An Independent Director shall be a person of integrity and possess appropriate balance of skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing and technical operations or any other discipline related to the Company's business. The Company did not have any peculiar relationship or transactions with non-executive Directors during the year ended 31st March, 2019.

c. FORMAL ANNUAL EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual Directors pursuant to applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Performance evaluation of Independent Directors was carried out by the entire board, excluding the Independent Director being evaluated. Based on the criteria the exercise of evaluation was carried out through the structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings, etc. The performance evaluation of the Chairman and the Non- Independent Directors was carried out by the Independent Director.

d. FAMILIARIZATION PROGRAM FOR THE INDEPENDENT DIRECTORS

The Company has in place a process for familiarization of newly appointed directors with respect to their respective duties and departments.

25. AUDITORS

Statutory Auditors and their Report:

M/s. Loonia & Associates Chartered Accountant was appointed as the Statutory Auditors of the Company on 29th March, 2017 to fill the casual vacancy in place of Piyush Ostwal & Associates. Further appointment of M/s. Loonia & Associates, chartered Accountants, Ahmedabad (FRN:130883W) was approved by the shareholders in the 4th Annual General Meeting to hold the office from the conclusion of 4th Annual General Meeting till 8th Annual General Meeting of the Company.

There are no qualifications in the reports of the Statutory Auditors and Secretarial Auditor. The Report issued by the Auditors of the Company and Notes to Accounts are self-explanatory.

Internal Auditor:

During the year under review, the Internal Auditors of the Company M/s. Piyush Ostwal & Associates, Chartered Accountants, Chennai resigned w.e.f 21st June, 2018

Secretarial Auditor and their Report:

Pursuant to provisions of section 204 of the Companies Act, 2013 and Rules made there under, the Board of Directors of your Company has appointed Ms. Pooja Gwalani, Practicing Company Secretary as Secretarial Auditor of the Company to undertake the Secretarial Audit for the financial year 2018-19 in accordance with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit report for the financial year 2018-19 issued by Ms. Pooja Gwalani, Practicing Company Secretary is enclosed as **Annexure III** to this report.

The explanations /comments made by the Board relating to the qualifications, reservations or adverse remarks made by the Secretarial Auditor are as follows:

According to the information and explanations given to us and the records of the Company examined by us, the Internal Auditors of the Company, M/s. Piyush Ostwal and Associates, Chartered Accountants, Chennai has resigned from the post w.e.f. 21st June, 2018 and **the Company has not appointed Internal Auditor in order to fill casual vacancy since then.**

Board's Reply: The Company is in process of appointment of internal auditor.

26. RELATED PARTY TRANSACTIONS:

During the year, there were no related party transactions. Therefore requisite details in form AOC – 2, is not required to be provided herewith. Your Company has adopted the policy on Materiality of Related Party Transaction to set out the dealing with the transaction between the Company and its related parties. Details of the same are given in the website of the Company i.e. www.mehaitech.com.

27. INTERNAL FINANCIAL CONTROLS:

Your Company has implemented adequate procedures and internal Controls which provide reasonable assurance regarding reliability of financial reporting and preparation of financial statements. The Company also ensures that internal controls are operating effectively.

28. VIGIL MECHANISM/WHISTLE BLOWER MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism of the Company which also incorporate a whistle blower policy deals with instances of fraud and mismanagement, if any for directors and employees to report genuine concerns has been established. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website of the Company at www.mehaitech.com.

29. REMUNERATION POLICY:

The Company has in place a policy for remuneration of Directors, Key Managerial Personnel and Employees of senior management employees. The details of the same are given on the website of the Company i.e. www.mehaitech.com.

30. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE:

Your Company has framed a Policy of Sexual Harassment of women at workplace to follow gender neutral approach in handling complaints of sexual harassment. All women who are associated with the Company—either as permanent employees or temporary employees or contractual persons including service providers at Company sites are covered under the above policy. Details of the same are given in the website of the Company i.e. www.mehaitech.com.

31. DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

- (i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made there under for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis;

- (v) The directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

32. PARTICULARS REGARDING EMPLOYEES REMUNERATION:

The statement containing particulars of employees as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report as **Annexure - IV**

The Company has passed special resolution through postal ballot on 20th June, 2019 for revision in the remuneration of Mr. Sudhir Ostwal , Managing Director of the Company upto Rs.20 Lacs p.a for the remaining term of office exceeding the limits specified under section 197 of the Companies Act.

33. INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, the code of conduct for prevention of insider trading and the code for corporate disclosures ("Code"), your Company has adopted a Code of Conduct for trading in listed or proposed to be listed securities of your Company. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any unpublished price sensitive information and to provide for periodic disclosures regarding trading in securities by its Directors, designated employees and other employees. The Company has also adopted revised 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018, w.e.f 1st April, 2019.

34. POLICY OF CODE OF CONDUCT FOR DIRECTOR AND SENIOR MANAGEMENT:

Your Company has adopted the policy of code of Conduct to maintain standard of business conduct and ensure compliance with legal requirements. Details of the same are given in the website of the Company i.e. www.mehaitech.com.

35. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY:

Risk Management is the identification and identification and assessment of risk. The Company has in place, a mechanism to identify, assess, monitor and mitigate various risks towards the key business objectives of the Company. Risk management also attempts to identify and manage threats that could severely impact or bring down the organization. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

36. INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

37. COMMITTEES OF THE BOARD:

During the year, your Directors have constituted or reconstituted wherever required, the following committees of the Board is in accordance with the requirements of the Companies Act, 2013. The Composition, terms of reference and other details of all Board level committees have been elaborated

in detail:

AUDIT COMMITTEE:

As per Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, The Company has complied with the composition of Audit Committee. The Committee comprises of non executive Independent Director and Managing Director as its Member. The Chairman of the committee is Independent Director.

The Audit Committee assists the Board in the Dissemination of the financial information and in overseeing the financial and accounting process in the Company.

During the financial year 2018-19, 3 meetings of Audit Committee were held. The recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

The composition of the Committee and the details of Meetings attended by the Members during the year are given below:

Sr. No.	Name of the Director	Designation	Nature of Directorship	No. of Meetings	Meetings attended
1.	Mr. Shahul Pasith Ibrahim Hameed	Chairman	Non-Executive & Independent Director	3	3
2.	Mr. Gaurav Kimtani *	Member	Non-Executive & Independent Director	3	3
3.	Mr. Sudhir Ostwal	Member	Managing Director	3	3

NOMINATION AND REMUNERATION COMMITTEE:

The Committee was constituted as per regulation 19 of the SEBI Listing Regulation, 2015 and Section 178 of the Companies Act, 2013 and it comprises of three non-executive Independent Directors as its members. The Chairman of the Committee is an Independent Director.

During the year under review there was no meeting held.

The composition of the Committee is given below:

Sr. No.	Name of the Director	Designation	Nature of Directorship	No. of Meetings held	No. of Meetings attended
1.	Mr. Shahul Pasith Ibrahim Hameed	Chairman	Non-Executive & Independent Director	Nil	Nil
2.	Mr. Gaurav Kimtani*	Member	Non-Executive & Independent Director	Nil	Nil
3.	Ms. Shalini Jain	Member	Non-Executive Director	Nil	Nil

STAKEHOLDER RELATIONSHIP COMMITTEE

The Committee comprises of three non-executive Independent Directors as its members. The Chairman of the Committee is an Independent Director.

During the financial year 2018-19, no meeting was held.

The composition of the Committee and the details of Meetings attended by the Members during the year are given below:

Sr. No.	Name of the Director	Designation	Nature of Directorship	No. of Meetings	Meetings attended
1.	Mr. Shahul Pasith Ibrahim Hameed	Chairman	Non-Executive & Independent Director	Nil	Nil
2.	Mr. Gaurav Kimtani*	Member	Non-Executive & Independent Director	Nil	Nil
3.	Ms. Shalini Jain	Member	Non-Executive Director	Nil	Nil

38. CORPORATE SOCIAL RESPONSIBILITY:

Corporate Social Responsibility is not applicable to the Company.

39. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

Disclosures regarding activities undertaken by the company in accordance with the provisions of section 134 of the Companies Act, 2013 read with Companies (Accounts) rules, 2014 are provided here under:

A. Conservation of energy:

(i) The Steps taken or impact on Conservation of energy:

The Company has adopted strict control system to monitor day to day power consumption. The Company ensures optimal use of energy with minimum extend of wastage as far as possible. The day to day consumption is monitored and efforts are made to save energy.

(ii) Steps taken by company for utilizing alternate source of energy:

The Company is not utilizing any alternate source of energy.

(iii) The Capital Investment on energy conservation equipment:

The Company has not made any Capital Investment on energy conservation equipments.

B. Technology absorption:

The Company does not undertake any activities relating to technology absorption.

C. Foreign Exchange earnings and outgo :

- (i) **Foreign Exchange Earnings: NIL**
- (ii) **Foreign Exchange Outgo : Rs. 87.14 Lakh**

40. STATEMENT PURSUANT TO LISTING AGREEMENT

The Company Equity Shares are listed at Bombay Stock Exchange Limited (SME segment). The Annual Listing fees for the year 2018-2019 have been paid.

41. COMPLIANCE WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (SS1 and SS2) respectively relating to Meetings of the Board and its Committees which have mandatory application.

ACKNOWLEDGEMENT

Your Directors wishes to express its gratitude and places on record its sincere appreciation for the commitment and efforts put in by all the employees. And also record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Place: Chennai
Date: 03.09.2019

For and on behalf of the Board of Directors of
MEHAI TECHNOLOGY LIMITED
Sd/-
Sudhir Ostwal
(Managing Director)
DIN: 06745493

MGT-9

**Extract of Annual Return as on the Financial Year ended on 31st March, 2019
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]**

1. REGISTRATION AND OTHER DETAILS:

i.	CIN	L74110TN2013PLC094159
ii.	Registration Date	13/12/2013
iii.	Name of the Company	Mehai Technology Limited
iv.	Category/Sub-Category of the Company	Company Limited by Shares/Indian Non- Govt. Company
v.	Address of the Registered Office and Contact Details	24, Venkata Maistry Street, 2nd Floor, Mannady, Chennai -600001 , Email:mehai.technology@gmail.com Telephone: 044- 43165050
vi.	Whether listed company	Yes
vii.	Name, Address and Contact Details of Registrar and Transfer Agent, if any	BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059, Maharashtra, India

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

No.	Name and Description of main Products/ Services	NIC Code of the Product /service	% to total turnover of the Company turnover of the Company
1.	Manufacturing of Electronic Lighting Equipment	274	12.85%
2.	Wholesale of computers, computer peripheral equipment and software	4651	10.31%
3.	Trading in Paper	996129	48.15%
4.	Trading in chemicals	996257	28.69%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name And Address of the Company	CIN/ GLN	Holding/Subsidiary/Associate	% of Shares Held	Applicable Section
NIL					

4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage Of Total Equity)

I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
a) Individual/ HUF	3853050	0	3853050	71.95	7706100	0	7706100	71.95	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	3853050	0	3853050	71.95	7706100	0	7706100	71.95	0.00
(2) Foreign									
(a) Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b) Bodies Corporate	-	-	-	-	-	-	-	-	-
(c) Institutions	-	-	-	-	-	-	-	-	-
(d) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)	3853050	0	3853050	71.95	7706100	0	7706100	71.95	0.00
(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds/ UTI	-	-	-	-	-	-	-	-	-
(b) Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
(c) Central Government/ State	-	-	-	-	-	-	-	-	-

Government(s)									
(d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e) Insurance Companies	-	-	-	-	-	-	-	-	-
(f) Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(g) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i) Foreign Portfolio Investors (Corporate)	-	-	-	-	-	-	-	-	-
(j) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
(a) Bodies Corporate	36000	0	36000	0.67	114000	0	114000	1.06	0.39
(b) Individuals									
i. Individual shareholders holding nominal share capital upto ` 1 lakh	84650	0	84650	1.58	108068	0	108068	1.01	(0.57)
ii. Individual shareholders holding nominal share capital in excess of ` 1 lakh	1353000	0	1353000	25.27	2623800	0	2623800	24.50	(0.77)
(c) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(d) Any Other									
I Trust	-	-	-	-	-	-	-	-	-
II Clearing Members	28300	0	28300	0.53	158032	0	158032	1.48	0.95
III Non Resident Indians	-	-	-	-	-	-	-	-	-
IV Directors Relatives	-	-	-	-	-	-	-	-	-
V Employees	-	-	-	-	-	-	-	-	-
VI Overseas Bodies Corporate	-	-	-	-	-	-	-	-	-
VII Unclaimed Suspense	-	-	-	-	-	-	-	-	-

Account									
VIII IEPF	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)	1501950	0	1501950	28.05	3003900	0	3003900	28.05	(0.00)
Total Public Shareholding (B) = (B)(1)+(B)(2)	1501950	0	1501950	28.05	3003900	0	3003900	28.05	(0.00)
TOTAL (A)+(B)	5355000	0	5355000	100.00	10710000	0	10710000	100.00	(0.00)
(C) Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	5355000	0	5355000	100.00	10710000	0	10710000	100.00	(0.00)

#Note: The change in % of total shares of the Company between 01-04-2018 to 31.03.2019 is on account of issue of Bonus Shares by the Company.

II.Shareholding of Promoters (including Promoter Group)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2018			Shareholding at the end of the year 31.03.2019			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	SUDHIR ANANDRAJ OSTWAL	2385000	44.54	0.00	4770000	44.54	0.00	0.00
2.	SHALINI SUSHIL JAIN	748050	13.97	0.00	1496100	13.97	0.00	0.00
3.	SUDHIR OSTWAL AND SONS	720000	13.45	0.00	1440000	13.45	0.00	0.00
	Total	3853050	71.95	0.00	7706100	71.95	0.00	0.00

#Note: The change in % of total shares of the promoters between 01-04-2018 to 31.03.2019 is on account of issue of Bonus Shares by the Company.

III. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	SUDHIR OSTWAL						
	At the begging of the year			2385000	44.54	2385000	44.54
	Changes during the Year						
	At the End of the Year	20-Sep-18	Bonus Issue	2385000	44.54	4770000	44.54
2	SHALINI JAIN						
	At the begging of the year			748050	13.97	748050	13.97
	Changes during the Year						
	At the End of the Year	20-Sep-18	Bonus Issue	748050	13.97	1496100	13.97
3	SUDHIR OSTWAL HUF						
	At the begging of the year			720000	13.45	720000	13.45
	Changes during the Year						
	At the End of the Year	20-Sep-18	Bonus Issue	720000	13.45	1440000	13.45

#Note: The change in % of total shares of the Company between 01-04-2018 to 31.03.2019 is on account of issue of Bonus Shares by the Company.

IV. Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holder of GDRs and ADRs):

Sr No	NAME	No. of Shares at the beginning / End of the year	Percentage of total shares of the company	Date	Increase / Decrease in shareholding	Reason	Number of Shares	Percentage of total shares of the company	
1	VIJAY RAJESHBHAI VASITA	138000	0.00	31-Mar-18	0	Transfer	138000	1.29	
				22-Jun-18	12000	Transfer	150,000	1.40	
				5-Oct-18	150000	Transfer	300,000	2.80	
				21-Dec-18	3000	Transfer	303,000	2.83	
				1-Feb-19	-30000	Transfer	273,000	2.55	
				8-Feb-19	6000	Transfer	279,000	2.61	
				8-Mar-19	-24000	Transfer	255,000	2.38	
				29-Mar-19	15000	Transfer	270,000	2.52	
			270000		30-Mar-19	0	Transfer	270,000	2.52

2	AKSHAY JITENDRAKUMAR BRAHAMBHATT	123000	0.00	31-Mar-18	0	Transfer	123000	1.15
				13-Apr-18	6000	Transfer	129,000	1.20
				25-May-18	1500	Transfer	130,500	1.22
				20-Jul-18	-13500	Transfer	117,000	1.09
				10-Aug-18	-1500	Transfer	115,500	1.08
				21-Sep-18	-3000	Transfer	112,500	1.05
				28-Sep-18	3000	Transfer	115,500	1.08
				5-Oct-18	115500	Transfer	231,000	2.16
				21-Dec-18	3000	Transfer	234,000	2.18
				1-Feb-19	9000	Transfer	243,000	2.27
				8-Feb-19	-6000	Transfer	237,000	2.21
				8-Mar-19	3000	Transfer	240,000	2.24
		240000		30-Mar-19	0	Transfer	240,000	2.24
3	SAYAR BHANDARI	144000	0.00	31-Mar-18	0	Transfer	144,000	1.34
				21-Sep-18	-48000	Transfer	96,000	0.90
				5-Oct-18	144000	Transfer	240,000	2.24
				25-Jan-19	-48000	Transfer	192,000	1.79
				1-Feb-19	-36000	Transfer	156,000	1.46
			156000		30-Mar-19	0	Transfer	156,000
4	MANOHARPRASAD G VAISHNAV	72000	0.00	31-Mar-18	0	Transfer	72000	0.67
				5-Oct-18	72000	Transfer	144,000	1.34
				26-Oct-18	6000	Transfer	150,000	1.40
				1-Feb-19	3000	Transfer	153,000	1.43
				8-Mar-19	3000	Transfer	156,000	1.46
			156000		30-Mar-19	0	Transfer	156,000
5	SHRENIKBHAI J GOHIL	48000	0.00	31-Mar-18	0	Transfer	48000	0.45
				5-Oct-18	48000	Transfer	96,000	0.90
				2-Nov-18	6000	Transfer	102,000	0.95
				1-Feb-19	12000	Transfer	114,000	1.06
				8-Feb-19	6000	Transfer	120,000	1.12
				8-Mar-19	3000	Transfer	123,000	1.15
				15-Mar-19	21000	Transfer	144,000	1.34
				29-Mar-19	6000	Transfer	150,000	1.40
			150000		30-Mar-19	0	Transfer	150,000
6	NITESH P PAVSKAR	57000	0.00	31-Mar-18	0	Transfer	57,000	0.53
				15-Jun-18	-1500	Transfer	55,500	0.52
				10-Aug-18	10500	Transfer	66,000	0.62
				5-Oct-18	66000	Transfer	132,000	1.23
				1-Feb-19	9000	Transfer	141,000	1.32
				22-Feb-19	3000	Transfer	144,000	1.34
			144000		30-Mar-19	0	Transfer	144,000
7	JITENDRA H GOHEL	60,000	0.00	31-Mar-18	0	Transfer	60,000	0.56

				13-Apr-18	3000	Transfer	63,000	0.59
				5-Oct-18	63000	Transfer	126,000	1.18
		126000		30-Mar-19	0	Transfer	126,000	1.18
8	MANOJ CHHAGANLAL RATHOD – HUF	189,000	0.00	31-Mar-18	0	Transfer	189,000	1.76
				11-May-18	-72000	Transfer	117,000	1.09
				1-Jun-18	72000	Transfer	189,000	1.76
				5-Oct-18	189000	Transfer	378,000	3.53
				26-Oct-18	-144000	Transfer	234,000	2.18
				28-Dec-18	30000	Transfer	264,000	2.47
				11-Jan-19	-30000	Transfer	234,000	2.18
				15-Mar-19	-123000	Transfer	111,000	1.04
				22-Mar-19	-111000	Transfer	0	0.00
				30-Mar-19	0	Transfer	0	0.00
9	JAYESHBHAI M PRAJAPATI	48,000	0.00	31-Mar-18	0	Transfer	48,000	0.45
				22-Jun-18	1500	Transfer	49,500	0.46
				10-Aug-18	-1500	Transfer	48,000	0.45
				24-Aug-18	1500	Transfer	49,500	0.46
				5-Oct-18	49500	Transfer	99,000	0.92
				1-Feb-19	6000	Transfer	105,000	0.98
				29-Mar-19	6000	Transfer	111,000	1.04
		111000		30-Mar-19	0	Transfer	111,000	1.04
10	PRABHAVATIBEN NATVARBHAI PATLIYA	48,000	0.00	31-Mar-18	0	Transfer	48,000	0.45
				13-Jul-18	3000	Transfer	51,000	0.48
				24-Aug-18	3000	Transfer	54,000	0.50
				5-Oct-18	54000	Transfer	108,000	1.01
				1-Feb-19	-3000	Transfer	105,000	0.98
		105000	0.90	30-Mar-19	0	Transfer	105,000	0.98
11	MAHESHBHAI N PURABIA	42,000	0.00	31-Mar-18	0	Transfer	42,000	0.39
				5-Oct-18	42000	Transfer	84,000	0.78
				1-Feb-19	3000	Transfer	87,000	0.81
				8-Feb-19	6000	Transfer	93,000	0.87
				8-Mar-19	3000	Transfer	96,000	0.90
				15-Mar-19	3000	Transfer	99,000	0.92
		99,000	0.90	30-Mar-19	0	Transfer	99,000	0.92
12	KIRTAN BAHADURBHAI PATEL	51,000	0.00	31-Mar-18	0	Transfer	51,000	0.48
				22-Jun-18	-10500	Transfer	40,500	0.38
				13-Jul-18	-9000	Transfer	31,500	0.29
				20-Jul-18	-31500	Transfer	0	0.00
				30-Mar-19	0	Transfer	0	0.00

V. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	SUDHIR OSTWAL						
	At the begging of the year			2385000	44.54	2385000	44.54
	Changes during the Year						
		20-Sep-18	Bonus Issue	2385000	44.54	4770000	44.54
	At the End of the Year					4770000	44.54
2	SHALINI JAIN						
	At the begging of the year			748050	13.97	748050	13.97
	Changes during the Year						
		20-Sep-18	Bonus Issue	748050	13.97	1496100	13.97
	At the End of the Year					1496100	13.97
3	SHAHUL PASITH IBRAHIM HAMEED						
	At the begging of the year			0	0	0	0
	Changes during the Year						
	At the End of the Year			0	0	0	0
4	GAURAV DILIPKUMAR KIMTANI						
	At the begging of the year			0	0	0	0
	Changes during the Year						
	At the End of the Year			0	0	0	0
5	VINAYKUMAR JAIN						
	At the begging of the year			0	0	0	0
	Changes during the Year						
	At the End of the Year			0	0	0	0
6	RAJENDIRAN KAYALVIZHI						
	At the begging of the year			0	0	0	0
	Changes during the Year						
	At the End of the Year			0	0	0	0

4. INDEBTEDNESS:

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

(In Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

5. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(In Rs.)

Sr. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Sudhir Ostwal Managing Director	Whole time Director	Manager	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	4,20,000	-	-	4,20,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	4,20,000	-	-	4,20,000
	Ceiling as per the Act				

II. Remuneration to other directors:
(In Rs.)

Sr. No	Particulars of Remuneration	Name of the Directors			Total Amount
		Shahul Pasith Ibrahim Hameed	Gaurav Dilipkumar Kimtani	Shailini Jain	
1	Independent Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non Executive Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify. (Remuneration)	-	-	4,20,000	4,20,000
	Total (2)	-	-	4,20,000	4,20,000
	Total (B)=(1+2)	-	-	4,20,000	4,20,000
	Total Managerial Remuneration	4,20,000			
	Overall Ceiling as per the Act.	NA	NA	NA	NA

III. Remuneration to Key Managerial Personnel other than MD / Manager / WTD
(In Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Vinaykumar Jain CS*	Rajendiran Kayalvizhi CFO**	Total Amount
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	3,00,000	1,20,000	4,20,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	3,00,000	1,20,000	4,20,000

6. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment			NONE		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NONE		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NONE		
Compounding					

Place: Chennai
Date: 03.09.2019

For and on behalf of the Board of Directors of
MEHAI TECHNOLOGY LIMITED
Sd/-
Sudhir Ostwal
(Managing Director)
DIN: 06745493

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Indian Electronic Sector:

Indian Electronic Industry has majorly benefited from the policies of the government like liberalization policies of 1980, loosening the restrictions on technology imports, reduction of export duties and foreign investments. Most of the expansion took place in the production of computers and consumer electronics. Electronic Industry is one of the fastest growing industries in the country which is driven by the growth in key sectors such as IT, Consumer Electronics and Telecom.

As we enter the next fiscal year 2019-20, we anticipate even more opportunities for the electronics industry that will need of various electronic products that are used across India.

2. Industry Structure and developments:

The industrial structure is seeing growth and is being encouraged both by government policies and incentives and by international investment. Its key and most resource-intensive segment, the semiconductor industry has substantial potential for growth since domestic demand is growing briskly. As of 2015, however, the skill gap in Indian industry threatened progress, with 65 to 70 per cent of the market relying on import. India's electronics market one of the largest in the world in terms of consumption, is predicted to grow to approximately US\$ 400 billion by 2020 from \$69.6 billion in 2012, largely led by up-surge in demand, growing at a projected compound annual growth rate of close to 25% over the period. [Source: en.wikipedia.org]

3. Strength, Opportunities, Threats

Strength:

- **Various Government policies and Schemes encouraging Electronic Industry**

The Government has implemented policy initiatives such as tax and tariff relief to specific products, schemes such as Zero duty Export Promotion Capital Goods (EPCG) scheme to promote domestic industry, Modified Special Incentive Package Scheme (M-SIPS) provides financial incentives to offset disability Electronics Manufacturing Clusters (EMC) Scheme provides financial assistance for creating world-class infrastructure for electronics manufacturing units which has been proven to boost the market demand of Electronic Products.

- **Huge Market demand**

The Indian electronics industry is one of the largest and fastest-growing industries in the world. This sector comprises electronic products as well as components to manufacture these products. In 2015, the industry in India was valued at USD 75 Billion, despite a weak global economy sector has undergone an evolution from being primarily a consumption-driven market to the one with manufacturing capability to cater to local and overseas demand.

Opportunities

- **Export- Oriented Strategy**

Electronics exports from India were estimated to be around \$7.66 billion in FY13, a slight decline from \$8.15 billion in FY12, although in INR terms, they grew from 44000 crores rupees to 46300 crores rupees in the same period, owing to depreciation of the rupee.

Technological improvements and competitive cost-effectiveness are thought to be the key drivers behind the growing demand for Indian electronics products abroad. In rupee terms, Indian electronic hardware exports almost doubled from 109940 crores in 2009-10 to 196103 crores in 2013–14. In FY14, India's electronics exports declined to \$6 billion, forming 0.28% of the global electronics trade.

- **Investment in the Electronic Sector**

The electronics sector in India attracted foreign direct investment or FDI (equity capital component only, and after excluding the amount remitted through Reserve Bank of India's NRI schemes) worth \$1.636 billion between April 2000 and March 2016, which was 0.57% of the cumulative FDI equity inflow worth \$288.51 billion the country received in the same period.

Threats

Indian electronics industry may face following possible threats.

- **Tough Competition from Global Players:**

The Indian Electronics industry possesses major threat of established manufacturing ecosystems in China, Japan, Taiwan, South Korea, etc. Also, the emergence of low cost manufacturing destinations, like Vietnam, has created the tough competition. Inadequate testing facilities, delayed policy implementations are some of the major inhibitors of our competitiveness in global manufacturing sector of electronics.

- **Discouraging heavy import:**

Currently, Indian scenario in electronics industry is that more than 50% of the demand for electronic products in the country is met by imports. We are relying on the imports for almost all critical electronics components.

- **Infrastructural inadequacy:**

Infrastructural and other facilities in our country are inadequate to cater the demands of electronics industry. We are lacking in building and developing indigenous manufacturing plants, semiconductor fabrication units, and adequately equipped laboratories for testing and measuring facilities. These barriers are diverting the business related to electronics industry to other destinations rather than from India.

4. Segment Wise- Product wise performance:

During the year under review, the Company operates into the different segments which are Fabrics and Papers.

As per Accounting Standard AS- 17, during the year under review, the business of the Company falls under a three segment namely:-

- Electronic Items
- Trading Activity

Details of Segment wise Revenue of the Company:

- Electronic Items: The Total Revenue from Electronic Items is Rs. 482.10/- Lakh.
- Trading activities: The total Revenue from Trading Activities is Rs. 1599.83/- Lakh

5. Outlook

The Continual growth in the Electronic sector is necessary to give necessary support to the industry. The company is making all effort to accelerate the growth of its business. It Expect to improve its position in the market by focusing in the technologically advanced and more profitable Product and market segment and working aggressively in the area of productivity, efficiency and cost reduction.

6. Risks and Concerns

The Electronic Industry is exposed to the following risk and concerns:

- **Complex Global Supply-Chain:**

Companies have to juggle internal and external resources while staying within international standards. Issues such as traceability and compliance are increasing operational burdens. It is not unusual for components and sub-components to embark on a journey that touches three or more continents before reaching the end-consumer.

- **Uncertain Demand:**

Aggregately, economic volatility and cyclical demand cause fluctuations in production. On a more granular level, consumer preference can cause spikes in demand for an individual products or company. Efficient lean capabilities must be in place to keep inventory aligned with demand.

- **Management Of Inventories And Prices Of Raw Materials:**

In order to manage the inventories efficiently, we generally plan the purchase of raw materials and components in advance. In some cases, after the receipt of the customers confirmed orders, (except for materials which we purchase in bulk or purchases based on prevailing and forecast material price and as per customer specifications); we then proceed to purchase the raw materials. Since we do not maintain long term inventories of raw materials and components, we may also be exposed to price risks should the cost of the components we require increase due to market conditions or any other factors which we may not be able to control. Shortages of raw materials could result in reduced production or delays in production, which may restrict our capacity to fulfil large orders at short notice or prevent us from making scheduled shipments to

customers. The raw materials that we import are subject to currency rate fluctuations which may have an impact on our profitability.

- **Sustainability:**

Emerging regulations and standards are forcing companies to account more and more for Corporate Social Responsibility (CSR) in decisions. E-Waste, a popular topic today, is driving conversations about the disposal of products and their impact on the environment. Companies must now consider of the complete product lifecycle in decisions.

7. Internal Control systems and its adequacy

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

8. Discussion on financial performance of the Company with respect to operational performance.

- **Share Capital**

The Paid up Share Capital of the Company as on 31st March, 2019, is Rs. 10,71,00,000/- divided into 1071.000/- equity shares of Rs.10 each fully paid up.

- **Reserves and Surplus**

The reserves and surplus is Rs.195.11 Lakh as on the end of the current year.

- **Total Income**

During the year under consideration, the total income was Rs. 2115.73 Lakh as against Rs. 568.85 Lakh during the previous year.

9. Material developments in Human resources / industrial Relations front, including number of people employed

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

10. Cautionary Statement

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different.

Date: 03.09.2019

Place: Chennai

**for and behalf of Board of Directors of
Mehai Technology Limited**

Sd/-

**Sudhir Ostwal
Managing Director
DIN: 06745493**

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

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

**To
The Members,
MEHAI TECHNOLOGY LIMITED**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MEHAI TECHNOLOGY LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the MEHAI TECHNOLOGY LIMITED's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2019 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by MEHAI TECHNOLOGY LIMITED for the financial year ended on 31st March 2019 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) 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, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during Audit Period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during Audit Period);

- 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 (Not applicable to the Company during Audit Period);
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not applicable to the Company during Audit Period); and
- (vi) Other laws as applicable to the company as per the representations made by the management.
2. I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
3. During the period under review and as per the explanations and clarifications given to us and the representations made by the management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:
- The Internal Auditors of the Company, M/s. Piyush Ostwal and Associates, Chartered Accountants, Chennai has resigned from the post w.e.f. 21st June, 2018 and *the Company has not appointed Internal Auditor in order to fill casual vacancy since then.*
4. I have relied on the information & representations made by the company & its officers for systems and mechanisms formed by the company for compliances under other applicable acts, laws and regulations to the company.
5. I further report on the basis of information received and records maintained by the company that:
- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings convened at shorter notice, 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.
- (iii) Majority decision is carried through and there were no dissenting views on any matter.
6. I further report that as per the explanations and clarifications given to us and the representations made by the management, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
7. I further report that during the Audit Period under review:-
- (i) During the year under review, the Company increased its Authorized Share Capital from Rs. 60,000,000/-(Rupees Six Crores Only) divided into 60,00,000(Sixty Lakh)equity shares of Rs.10/-(Rupees Ten Only)each to Rs.11,00,00,000/-(Rupees Eleven Crores Only) divided into 1,10,00,000(One Crore Ten Lakh Only) equity shares , hence the Capital clause has been altered.

(ii) On 20th September, 2018, Company has allotted 53,55,000 (Fifty Three Lakh Fifty Five thousand only) equity shares of Rs. 10/- (Rupees Ten only) fully paid up in the ratio of 1 Equity share for Every 1 Equity Share each by capitalizing Securities Premium Account. Approval for the same was taken by the shareholders in previous AGM.

(iii) The issued and paid up share capital of the Company is 10,71,00,000/- (Rupees Ten Crore Seventy One Lakh only) divided into 1,07,10,000 (One Crore Seven Lakh Ten Thousand) Equity Shares of Rs. 10 /- (Rupees Ten only).

There were no other specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Ahmedabad

Date: 03.09.2019

Sd/-

Pooja Gwalani

ACS No. 29004

C P No.: 13876

Note:-This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure 'A'

To,
The Members
MEHAI TECHNOLOGY LIMITED

The 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. Our responsibility is to express an opinion on these secretarial records based on our 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. We believe that the processes and practices, we followed provide a reasonable basis for our 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. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad

Date: 03.09.2019

Sd/-

Pooja Gwalani
ACS No. 29004
C P No.: 13876

**DISCLOSURE UNDER RULE 5 OF THE COMPANIES
(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULE, 2014:**

- 1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2018-2019.**

Sr.No.	Name of the Director	Remuneration	Median Remuneration	Ratio
1.	Mr. Sudhir Ostwal	Rs.420000	Rs. 2,40,000	1.75:1
2.	Ms. Shalini Jain	Rs. 420000	Rs. 2,40,000	1.75:1

- 2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial year 2018-2019.**

Sr. No.	Name of the Director	Designation	% Increase
1.	Mr. Sudhir Ostwal	Chairman and Managing Director	94.44%
2.	Ms. Shalini Jain	Director	94.44%
3.	Mrs. Rajendiran Kayalvizhi	Chief Financial Officer	Nil
3.	Mr. Vinaykumar Jain	Company Secretary	Nil

- 3.** The Median Remuneration of Employees (MRE) of the Company is Rs. 2,40,000/- for the Financial Year 2018-19. The MRE for the year increased by Rs. 30,000/- in compare to last financial year. The MRE increased by 14.28 % in the FY 2017-18.
- 4.** The number of permanent employees on the rolls of Company in the financial year 2018-2019. The Company has 9 permanent employees on its roll.
- 5.** Average Percentile increase made in the salaries of the employees other than the managerial personal in the last Financial Year was approx 22.19 %. Managerial Remuneration was not increased for the same financial year. The increase in remuneration is determined based on the performance by the employees of the Company.
- 6. Affirmation that the remuneration is as per the remuneration policy of the Company.**

It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

INDEPENDENT AUDIT REPORT

To,
The Members
Mehai Technology Limited
Ahmedabad

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements Mehai Technology Limited (“the Company”), which comprise the Balance sheet as at March 31, 2019, and the Statement of Profit and Loss for the year then ended, Cash Flow Statement for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** (‘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, 2019, its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor’s responsibilities for the audit of the 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 financial statements under the provisions of the Act and the rules thereunder, 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information other than the financial statements and auditors’ report thereon

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

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

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

When we read the above mentioned reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions as per the applicable laws and regulations.

Management's responsibility for the financial statements

The Company's Board of Directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

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.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss and Cash flow Statement dealt with by this report are in agreement with the books of account;

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to 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”; and
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended:

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

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

- The Company does not have any pending litigations which would impact its financial position;
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date: 30.05.2019
Place: Ahmedabad

For, Loonia & Associates
Chartered Accountants
(F.R.No.130883W)
SD/-
Hitesh Loonia
(Proprietor)
Mem. No 135424

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory requirements' section of Our Report To The Members of Mehai Technology Limited of even date)

1. In respect of the Company's fixed assets:

a) **The Company has not maintained proper records showing full particulars including quantitative details and situation of fixed assets as required by the Act.**

b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us, the records examined by us and based on the examination, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the Balance Sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are 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 but **however the Company has not maintained proper item wise records of inventories**. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

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 required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable

4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

7. In respect of statutory dues:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and

other material statutory dues as applicable have been generally regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable

b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

8. According to the information and explanations given to us, we are of the opinion that the Company has not defaulted in the repayment of dues to financial institutions and banks. The Company does not hold any debentures.

9. In our opinion and according to the information and explanations given to us, the Company has not applied for any term loan. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given to us, the Managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by Section 197 r/w Schedule V to the Companies Act, 2013.

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 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. According to the information and explanations given to us and based on our examination of the records of the company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Date: 30.05.2019

Place: Ahmedabad

For, Loonia & Associates

Chartered Accountants

(F.R.No.130883W)

SD/-

Hitesh Loonia

(Proprietor)

Mem. No 135424

Annexure B to Independent Auditors' Report

(Referred to in paragraph 2 (f) under „Report on Other Legal and Regulatory Requirements“ section of our report of even date)

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

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 adherence to 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 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 ICAI 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 Internal Financial Controls 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 was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting 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 controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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.

Date: 30.05.2019
Place: Ahmedabad

For, Loonia & Associates
Chartered Accountants
(F.R.No.130883W)
SD/-
Hitesh Loonia
(Proprietor)
Mem. No 135424

BALANCE SHEET AS AT 31ST MARCH, 2019

	Particulars	Note No.	As at 31-Mar-2019		As at 31-Mar-2018	
I.	EQUITY AND LIABILITIES					
1	Shareholders' Funds			12,66,11,178		12,52,07,029
	(a) Share Capital	2	10,71,00,000		5,35,50,000	
	(b) Reserves and Surplus	3	1,95,11,178		7,16,57,029	
2	Share Application Money Pending		-		-	
3	Non-Current Liabilities			19,43,404		7,83,980
	(a) Long-Term Borrowings		-		-	
	(b) Deferred Tax Liabilities (Net)	4	14,43,404		7,83,980	
	(c) Other Long term liabilities	5	5,00,000		-	
	(d) Long-term provisions		-		-	
4	Current Liabilities			3,57,25,916		1,54,77,241
	(a) Short-Term Borrowings	6	54,04,111		-	
	(b) Trade Payables	7	2,78,13,028		1,43,79,741	
	(c) Other Current Liabilities	8	7,63,728		5,00,000	
	(d) Short-Term Provisions	9	17,45,049		5,97,500	
	Total			16,42,80,498		14,14,68,250
II.	ASSETS					
1	Non-Current Assets			5,86,91,830		2,26,96,400
	(a) Fixed Assets	10				
	(i) Tangible Assets		1,97,86,188		1,53,87,704	
	(ii) Capital WIP		-		35,47,643	
	(b) Non-Current Investments		-		-	
	(c) Long-Term Loans and Advances	11	3,69,59,842		13,29,873	
	(d) Other non-current assets	12	19,45,800		24,31,180	
2	Current Assets			10,55,88,668		11,87,71,850
	(a) Current Investments		-		-	
	(b) Inventories	13	2,67,38,500		67,16,170	
	(c) Trade receivables	14	6,48,71,133		1,39,86,065	
	(d) Cash and Cash Equivalents	15	57,32,640		4,89,08,978	
	(e) Short-term loans and advances	16	82,46,395		4,91,60,637	
	Total			16,42,80,498		14,14,68,250
	Accounting Policies forming parts of accounts	1				

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For M/s Loonia & Associates
Chartered Accountants

Firm No. 135424

SD/-

Hitesh Loonia
Proprietor

Mem No. 135424

For & on behalf of Board of Directors of
Mehai Technology Limited

SD/-	SD/-	SD/-	SD/-
Sudhir Ostwal	Shalini Jain	Vinaykumar Jain	Rajendiran Kayalvizhi
Managing director	Director	Company Secretary	Chief Financial Officer

Date: 30.05.2019

Place: Ahmedabad

Date: 30.05.2019

Place: Chennai

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

Sr. No.	Particulars	Note No.	31-Mar-2019 Rs.	31-Mar-2018 Rs.
I	Revenue from Operations	17	20,81,92,988	5,35,98,481
II	Other Income	18	33,80,483	32,86,290
III	TOTAL REVENUE (I + II)		21,15,73,471	5,68,84,771
IV	EXPENSES			
	Cost of Raw Material Consumed	19	5,82,62,492	2,95,59,877
	Purchase of Traded goods		15,29,80,707	1,66,89,530
	Changes in Inventories	20	-1,54,18,080	-27,58,870
	Employee Benefit Expenses	21	30,67,888	27,00,391
	Finance Costs	22	8,04,366	8,38,446
	Depreciation and Amortization Expenses		15,65,287	12,58,775
	Other Expenses	23	67,85,870	68,79,665
	TOTAL EXPENSES		20,80,48,530	5,51,67,814
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		35,24,941	17,16,957
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax		35,24,941	17,16,957
VIII	Extraordinary Items		-	-
IX	Profit Before Tax		35,24,941	17,16,957
X	Tax Expense			
	Current Tax		6,52,115	3,45,000
	Deferred Tax		6,59,424	3,46,842
XI	Profit/(Loss) for the period from Continuing Operations (IX-X)		22,13,402	10,25,115
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)		-	-
XV	Profit(Loss) for the Period (XI+XIV)		22,13,402	10,25,115
XVI	Earnings per Equity Share	24		
	-Basic		0.49	0.23
	-Diluted		0.49	0.23

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For M/s Loonia & Associates

Chartered Accountants

Firm No. 135424

SD/-

Hitesh Loonia

Proprietor

Mem No. 135424

For & on behalf of Board of Directors of

Mehai Technology Limited

SD/-

Sudhir Ostwal

Managing director

SD/-

Shalini Jain

Director

SD/-

Vinaykumar Jain

Company Secretary

SD/-

Rajendiran Kayalvizhi

Chief Financial Officer

Date: 30.05.2019

Place: Ahmedabad

Date: 30.05.2019

Place: Chennai

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2019

Amount in Rs.

	Particulars	2018-19	2017-18
A	Cash Flow From Operating Activities		
	Net Profit before taxation and extraordinary items	35,24,941	17,16,957
	Adjustment for :-		
	Depreciation and Amortization	15,65,287	12,58,775
	Misc Exp written off	-	14,004
	Finance Costs	8,04,366	8,38,446
	sub-total	23,69,653	21,11,225
	Operating Profit before working capital changes	58,94,594	38,28,182
	Change in working Capital :		
	Inventories	(2,00,22,330)	(26,94,920)
	Trade receivables	-5,08,85,068	2,03,05,980
	Short Term loans & advances	4,09,14,242	(4,91,60,637)
	Long Term loans & advances	-3,56,29,969	(9,54,000)
	Trade payables	1,34,33,287	(1,08,12,466)
	Other Long Term Liabilities	5,00,000	(69,97,884)
	Other current liabilities	2,63,728	(1,40,65,956)
	Short Term Provisions	4,94,347	(10,36,107)
	Net cash from Operating Activities	(4,50,37,169)	(6,15,87,808)
B	Net Cash Flow From Investment Activities		
	Purchase of Fixed Assets	-24,16,128	(41,40,087)
	Increase in Non Current Assets	0	(24,31,180)
	Net Cash from Investment Activities	(24,16,128)	(65,71,267)
C	Cash Flow From Financing Activities		
	Finance Costs	(8,04,366)	(8,38,446)
	Increase in Long Term Borrowings	-	(3,25,00,000)
	Increase in Share Capital	5,35,50,000	5,27,00,000
	Increase in Securities Premium (Net after Bonus)	-5,38,72,786	6,73,00,000
	Proceeds of short term borrowings	54,04,111	-
	Net Cash from financial activities	42,76,959	8,66,61,554
	Net Increase/ (-) Decrease in Cash & Cash Equivalents	(4,31,76,338)	1,85,02,479
	Opening Balance in Cash and Cash Equivalents	4,89,08,978	3,04,06,499
	Closing Balance in Cash and Cash Equivalents	57,32,640	4,89,08,978

As per our report of even date

For M/s Loonia & Associates
Chartered Accountants
Firm No. 135424

SD/-

Hitesh Loonia

Proprietor

Mem No. 135424

Date: 30.05.2019

Place: Ahmedabad

For & on behalf of Board of Directors of
Mehai Technology Limited

SD/-

Sudhir Ostwal
Managing director

SD/-

Shalini Jain
Director

SD/-

Vinaykumar Jain
Company Secretary

SD/-

Rajendiran Kayalvizhi
Chief Financial Officer

Date: 30.05.2019

Place: Chennai

Note 1: Significant Accounting Policies:

1. Basis of Accounting & Revenue Recognition:

The Accounts are prepared under the historical cost convention applying accrual method of accounting and as a going concern, complying with the applicable Accounting Standards and the generally accepted accounting principles prevailing in the country.

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from Operations include sale of goods. Interest income, if any is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

2. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

3. Fixed Assets:

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

4. Depreciation:

Depreciation has been charged on cost of fixed assets, adopting the following methods / rates:

1. Depreciation is calculated using Straight Line Method (SLM) to allocate their cost, net of their residual values, over their estimated useful lives prescribed in Schedule II of the Companies Act, 2013.
2. If the cost of a part of the asset is significant to the total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately for depreciation.
3. For other assets acquired / sold during the year pro-rata charge has been made from the date of first use or till the date of sale.

5. Impairment:

Impairment loss from fixed assets is assessed as at the close of each financial year and appropriate provision, if required, is considered in the accounts.

6. Segment Information:

The Company operates in different reportable business segment. Hence, segment reporting under AS – 17 had been disclosed under notes to accounts.

7. Borrowing Cost:

Interest and other costs in connection with the borrowing of the funds to the extent related/attributed to the acquisition/construction of qualifying fixed assets are capitalized as a part of the cost of such asset up-to the date when such assets are ready for its intended use and other borrowing costs are charged to statement of Profit & Loss.

8. Inventories:

Inventories are valued at the lower of the cost & estimated net realizable value. Cost of inventories is computed on a FIFO basis. Finished goods & work in progress include costs of conversion & other costs incurred in bringing the inventories to their present location & condition. Proceeds in respect of sale of raw materials/ stores are credited to the respective heads. Obsolete, defective & unserviceable stocks are duly provided for.

9. Sales:

- a) Sales of goods are recognized on dispatches from factory or go-down or on directly on a consignment basis to customers or to customer, excluding of Goods and Service Tax and are net of trade discount.
- b) Waste resulting during process is partly sold and partly used in reprocess.

10. Retirement benefits:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

- a) **Provident Fund:** The management is of the opinion that Provident Fund is not applicable to the Company as number of employees is less than that as required by law.
- b) **Gratuity:** The provision of gratuity is not made by the Company. However, if payment on account of gratuity arises due to happening of any incidents as provided under the applicable provisions of law, the same will be accounted for cash basis.
- c) **Pension:-** The management is also of the opinion that the payment under Pension Act is not applicable to the Company.

11. Foreign Currency Transactions:

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

All exchange differences arising on settlement and conversion on foreign currency transaction are included in the Statement of Profit and Loss, except in cases where they relate to the acquisition of fixed assets, in which case they are adjusted in the cost of the corresponding asset.

In respect of transactions covered by forward exchange contracts, the difference between the forward rate and the exchange rate at the date of transaction is recognized as income or expense at the time of maturity date, except where it relates to fixed assets, in which case it is adjusted in the cost of the corresponding assets.

12. Provision for Current and Deferred Tax:

Income tax expense is accounted for in accordance with AS 22- "Accounting for Taxes on Income" prescribed under the Companies (Accounting Standard) Rules, 2006 which includes current tax and deferred taxes.

Current taxes reflect the impact of tax on income of the previous year as defined under the Income Tax Act, 1961 as per applicable rates.

Deferred taxes reflect the impact of Current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years if any. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available.

13. Amount Due to Micro, Small and Medium Enterprises:

(i) Based on the information available with the Company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) there are no delays in payment of dues to such enterprise during the year.

(ii) The identification of Micro, Small and Medium Enterprises Suppliers as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the management. As certified by the management, the amounts overdue as on March 31, 2019 to Micro, Small and Medium Enterprises on account of principal amount together with interest, aggregate to Rs. Nil.

14. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimate, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligations or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

15. Earning Per Share:

Basic and diluted earnings per share are computed in accordance with Accounting Standard-20. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

16. Investments:

Current investments, if any are carried at lower of cost & net realizable value. Long term (noncurrent) investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

17. Cash and Cash Equivalents :

Cash and Cash equivalents includes cash and cheque on hand, demand deposits with banks, fixed deposits and other long term and short term highly liquid investments with original maturities of three months or less.

Notes to the Financial Statements for the year ended 31st March 2019

2 Share Capital

(Amount in Rs.)

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
1	AUTHORIZED SHARE CAPITAL		
	1,10,00,000 (60,00,000) Equity Shares of Rs.10/- each	1,10,000,000	6,00,00,000
	Total	1,10,000,000	6,00,00,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL		
	At the beginning period	5,35,50,000	8,50,000
	Add : Issued during the period	-	27000000
	Add :Issued on account of Bonus	5,35,50,000	25700000
	Less : Forfeited Share	-	-
	At the end of reporting period	10,71,00,000	5,35,50,000
	Less: Calls Unpaid	-	-
	Total	10,71,00,000	5,35,50,000

B. The reconciliation of the number of shares outstanding as at March 31, 2019 and March 31, 2018 is set out below:

Equity Shares	As at 31st March 2019		As at 31st March 2018	
	No of shares	Amount (in Rs.)	No of shares	Amount (in Rs.)
Shares outstanding at the beginning of the year	53,55,000	5,35,50,000	85,000	8,50,000
Add: Shares issued during the year	53,55,000	5,35,50,000	52,70,000	5,27,00,000
Less: Buy Back/ Forfeited Shares	-	-	-	-
Shares outstanding at the end of the year	1,07,10,000	10,71,00,000	53,55,000	5,35,50,000

C. The details of shareholder holding more than 5% shares is set out below:

Name of the shareholder	As at 31st March 2019		As at 31st March 2018	
	No of Shares	% of holding	No of Shares	% of holding
1 Sudhir Ostwal	47,70,000	44.54	23,85,000	44.54
2 Shalini Jain	14,40,000	13.97	7,48,050	13.97
3 Sudhir Ostwal HUF	14,96,100	13.45	7,20,000	13.45
Total	77,06,100	71.95	38,53,050	71.95

1. The company has only one class of ordinary equity shares and the holders of these ordinary shares are entitled to receive dividends as and when declared by the company. All shares rank equally with regard to the company's residual assets.

3. Reserves & Surplus

(Amount in Rs.)

Sr. No	Particulars	As at 31st March 2019	As at 31st March 2018
1	SECURITIES PREMIUM RESERVE		
	As per last balance sheet	6,73,00,000	-
	Add : Amount received on	-	9,30,00,000

	Share Issued				
	Less : Right Share Issue Expenses Written off	-4,86,467		-	
	Less: Call in Arrears	-		-	
	Less : Bonus shares issued by capitalisation of share premium	-5,35,50,000	1,32,63,533	2,57,00,000	6,73,00,000
1	SURPLUS IN STATEMENT OF PROFIT AND LOSS				
	Balance as per last Financial year	43,57,029		33,31,914	
	Add : Profit for the year	22,13,402		10,25,115	
	Less : Appropriations, if any	-3,22,786	62,47,645	-	43,57,029
	Total		1,95,11,178		33,31,914

4. Deferred Tax Liability (Net)

(Amount in Rs.)

Sr. No	Particulars	As at 31st March 2019		As at 31st March 2018	
	DEFERRED TAX LIABILITIES				
	- Related to Fixed Assets	14,43,404		7,83,980	
	- Related to Others	-	14,43,404	-	7,83,980
	TOTAL		14,43,404		7,83,980

5. Other Long Term Liabilities

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Advance from Customers	5,00,000		-	
	Total		5,00,000		-

6. Short Term Borrowings

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Secured Loan				
	(i) From Bank- Overdraft Limit	14,79,111		-	
		-	14,79,111	-	-
	Unsecured Loan				
	(i) From Body Corporates		39,25,000		
	Total		54,04,111		-

7. Trade Payables

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March, 2019		As at 31st March, 2018	
1	Due to Micro, Small and Medium Enterprises	-		-	
2	Due to Others	2,78,13,028	2,78,13,028	1,43,79,741	1,43,79,741
	Total		2,78,13,028		1,43,79,741

8. Other Current Liabilities

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
1	Advance from Customers	7,63,728		5,00,000	
2	Creditors for Capital Goods	-	7,63,728	-	5,00,000
	Total		7,63,728		5,00,000

9. Short Term Provisions

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
1.	Provision for employee benefits ;				
	- Provision for Salary & Bonus	1,59,500	1,59,500	1,89,500	1,89,500
2.	Others :				
	- Provision for Income tax	6,52,115		3,45,000	
	- Rent Payable	2,88,360		63,000	
	- Dividend and dividend distribution tax	6,45,074	15,85,549	-	4,08,000
	Total		17,45,049		5,97,500

10. Fixed Assets

Particulars	Gross Block				Depreciation Fund				Net Block	
	As on 01.04.18	Additions	Deletions	Total	As At 01.04.18	Dep. For the year	Deletions	Total As on 31-03-2019	As on 31.03.19	As on 31.03.18
Machinery	1,07,57,541	-	-	1,07,57,541	8,77,504	6,80,952	-	15,58,456	91,99,085	98,80,037
Computer	35,195	46,610	-	81,805	4,886	14,705	-	19,591	62,214	30,309
Air Conditioner	78,000	2,25,119	-	3,03,119	12,628	55,754	-	68,382	2,34,737	65,372
Motor Car	-	40,175	-	40,175	-	3,017	-	3,017	37,158	-
Furniture & Fixtures	60,02,472	56,51,867	-	1,16,54,339	5,90,486	8,10,859	-	14,01,345	1,02,52,994	54,11,986
	1,68,73,208	59,63,771	-	2,28,36,979	14,85,504	15,65,287	-	30,50,791	1,97,86,188	1,53,87,704
Capital WIP	35,47,643	-	35,47,643	-	-	-	-	-	-	35,47,643

11. Loans and Advances

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
	Unsecured, Considered Good unless otherwise stated :				
1	MAT Credit Entitlement	2,42,092		54,123	
2	Security Deposits	13,17,750		12,75,750	
3	Advance recoverable in cash or in kind	3,54,00,000		-	
	Total		3,69,59,842		13,29,873

12. Other non-current assets

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
1	Preliminary Exp to the extent not w/off	-		-	
2	Public Issue Expenses	19,45,800	19,45,800	24,31,180	24,31,180
	Total		19,45,800		24,31,180

13. Inventories

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
	(Valued at lower of cost or Net Realisable Value and as certified by Management)				
1.	Raw Materials	78,45,500		32,41,250	
2.	Work In Progress	43,36,500		27,42,500	
3.	Finished Goods	1,45,56,500	2,67,38,500	7,32,420	67,16,170

14. Trade Receivables

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
(1)	Outstanding for not more than six months				
	(a) Secured, considered good	-		-	
	(b) Unsecured, considered good	5,37,89,754	5,37,89,754	1,39,86,065	1,39,86,065
(2)	Outstanding for more than six months				
	(a) Secured, considered good	-		-	
	(b) Unsecured, considered good	1,10,81,379	1,10,81,379	-	-
	Total		6,48,71,133		1,39,86,065

15. Cash and Cash Equivalents

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
1	Cash & Cash Equivalent				
	(a) Balances with Schedule Banks				
	In Current Account	1,42,818		1,02,93,138	
	In Fixed Deposit Account	-	1,42,818	72,29,423	1,75,22,561
	(b) Balances with Bank as FD under lien		34,22,827		3,05,00,612
	(c) Cash on Hand	21,66,995	21,66,995	8,85,805	8,85,805
	Total		57,32,640		4,89,08,978

16. Short Term Loans and Advances

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
	Unsecured, Considered Good unless otherwise stated :				
1	GST Receivable	51,16,590		13,25,366	
2	Prepaid Exp	-		16,370	
3	TDS Receivable	2,41,365		2,91,212	
4	Advance Recoverable in cash or in kind	28,88,440	82,46,395	4,75,27,689	4,91,60,637
	Total		82,46,395		4,91,60,637

17. Revenue from Operations

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
1	Revenue from Operations				
	Sale of Products				
	Sale of Goods	20,81,92,988		5,35,98,481	
			20,81,92,988		5,35,98,481
2	Other Operating Revenue				
	Misc Income	-	-	-	-
	Total		20,81,92,988		5,35,98,481

18. Other Income

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
1	Interest Income				
	Interest Income on FD	24,13,640		16,67,347	
	Interest on Loans & Advances	-	24,13,640	12,59,410	29,26,757
2	Outward Freight Income		-		2,01,741
3	VAT Payable Written off		-		1,45,002
4	Discount Received		6,05,406		-
5	Gain on foreign exchange		3,04,229		-
6	Misc Income		57,208		12,790
	Total		33,80,483		32,86,290

19. Cost of Raw Material Consumed

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
	Opening Stock	32,41,250		33,05,200	
	Purchases	6,28,66,742		2,94,95,927	
	Less : Closing Stock	-78,45,500	5,82,62,492	-32,41,250	2,95,59,877
	Total		5,82,62,492		2,95,59,877

20. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
1	Stock in Trade				
	Opening Stock				
	- Work In Progress	27,42,500		3,75,300	
	- Finished Goods	7,32,420	34,74,920	3,40,750	7,16,050
	Less : Closing Stock				
	- Work In Progress	43,36,500		27,42,500	
	- Finished Goods	1,45,56,500	1,88,93,000	7,32,420	34,74,920
		1,88,93,000		34,74,920	
	Net Increase/ Decrease		-1,54,18,080		-27,58,870

21. Employee Benefits Expense

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
(A)	Salary & Wages				
	- Director Remuneration	8,40,000		4,32,000	
	- Salary & Wages & Other Benefit Exp	22,27,888	30,67,888	22,68,391	27,00,391
	Total		30,67,888		27,00,391

22. Finance Costs

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
1	Interest Expense				
	- Interest Exp on OD	7,51,976		7,09,944	
	- Interest Exp on Others	-	7,51,976	91,486	8,01,430
2	Other Borrowing Costs				
	- Bank Charges	52,390	52,390	37,016	37,016
	Total		8,04,366		8,38,446

23. Other Expenses

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
1	Manufacturing Exp				
	Production Exp	32,641		5,340	
	Clearing Expenses & Forwarding Exp	9,82,355		6,29,309	
	Electricity Bill	2,26,546		3,79,902	

	Duties & Taxes	5,62,095		9,70,790	
	Moulding Charges	4,69,569		1,69,125	
	Import Freight Expenses	3,86,112		4,69,708	
			26,59,318		26,24,174
2.	Administrative & Other Exp				
	Advertisement	5,600		58,902	
	Audit Fees	29,500		29,500	
	Factory & Office Expenses	2,23,988		4,13,932	
	Packing Exp	68,800		1,55,700	
	Rent, Rates & Taxes	10,95,160		5,20,676	
	Travelling Exp	4,72,535		8,80,826	
	Insurance Exp	17,470		27,391	
	Repair & Maintenance	1,72,162		18,095	
	Short / Excess Provision Written off	4,66,553		74,898	
	ROC Fees	3,80,000		6,08,400	
	Subscription / Listing Exp	85,370		1,80,000	
	Misc Exp	1,57,124		2,00,741	
	Telephone Charges	17,166		18,168	
	Discount, Claim Exp	-		1,14,230	
	Legal & Professional Charges	7,34,844	39,26,272	4,47,210	37,48,669
3.	Other Expenses				
	Fine & Penalty	65,000		93,350	
	Preliminary Expenses Written off	-	65,000	14,004	1,07,354
4.	Selling & Distribution Exp				
	Online Charges	1,35,280	1,35,280	3,99,468	3,99,468
	Total		67,85,870		68,79,665

24. Earning Per Share

(Amount in Rs.)

Sr. No.	Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
1	Profit attributable to the Equity Shareholders	A	22,13,402	A	10,25,115
	Shares Outstanding at the end of the year		53,50,000		53,50,000
2	Basic / Weighted average number of Equity Shares outstanding during the period	B	45,39,246	B	45,39,246
3	Nominal value of Equity Shares (Rs.)		10.00		10.00
4	Basic Earnings per Share (Rs.)	A / B	0.49	A / B	0.23
5	Diluted Earning per Share (Rs.)		0.49		0.23

NOTES ON ACCOUNTS:

1. Foreign Currency Earning / Expenditure:-

(Rs. In Lakh)

Particulars	FY 2018-19	FY 2017-18
Earnings	Nil	Nil
Purchase	83.11	139.25
Advance to Supplier	4.03	Nil

2. Related Party Disclosures:-

a) Transactions with Related Parties as specified under Accounting Standard – 18 issued by the Institute of Chartered Accountant of India-

Enterprises over which Key Managerial Personnel exercises significant influence	NIL
Key Managerial Personnel (KMP) on the Board	
Mr. Sudhir Ostwal	Promoter- Managing Director
Mrs. Shalini Jain	Promoter- Director
Mr. Vinay Jain	Company Secretary
Mr. Rajendra Kayalvizhi	Chief Financial Officer

b) Particulars of Related Party Transactions:-

(in Lakh)

Particulars	Remuneration		O/S Payable/ (Receivable)	
	2018-19	2017-18	2018-19	2017-18
Sudhir Ostwal	4.20	2.16	(0.22)	0.36
Shalini Jain	4.20	2.16	0.35	0.31
Mr. Rajendra Kayalvizhi	1.10	1.10	0.10	0.10
Mr. Vinay Jain	2.75	1.25	0.25	0.25

3. Segment Reporting

As per Accounting Standard AS- 17, during the year under review, the business of the Company falls under two segments namely:-

- Electronic Items
- Trading activities

(in Lakh)

Sr.No	Particulars	2018-19	2017-18
A	Segment Revenue		
	• Electronic Items(including Other Income)	482.10	350.37
	• Trading Activity	1599.83	185.62
	Total	2081.93	535.99
	Less: Inter Segment Revenue	Nil	Nil
	Revenue from Operations	2081.93	535.99
B	Segment Results		
	• Electronic Items(including Other Income)	(3.96)	26.11

	• Trading Activity	70.02	18.72
	Total Profit from Segment Results before Finance and Un-allocable expenditure	66.06	44.83
	Less:		
	Finance Cost	8.01	8.38
	Other Un-allocable expenditure net of un-allocable income	22.80	19.28
	Profit Before Tax	35.25	17.17
C	Segment Assets & Segment Liabilities		
1	Segment Assets		
	• Electronic Items	379.55	220.32
	• Trading Activity	536.55	Nil
	Total Segment Assets	916.10	220.32
	Un-allocable Assets	528.84	1005.01
	Net Segment Assets	1444.94	1225.33
2	Segment Liabilities		
	• Electronic Items)	133.41	150.65
	• Trading Activity	153.95	Nil
	Total Segment Liabilities	287.36	150.65
	Un-allocable Liabilities	69.90	4.12
	Net Segment Liabilities	357.26	154.77

4. In the opinion of the Board of Directors, Current Assets, Loans and Advances have a value of realization equivalent to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made in the accounts for all the known liabilities.
5. The balance of Sundry Creditors, Sundry Debtors, and Loans & Advances are unsecured, considered good and reconciled from subsequent transaction and/ or confirmations are obtained.
6. Previous year's figures have been regrouped / reclassified wherever necessary to confirm to current year's classification.
7. As informed to us, there are no contingent liabilities as on Balance Sheet Date.
8. As certified by the Directors all amounts in the Balance Sheet relating to Sundry Debtors, Sundry Creditors, Unsecured Loans, Deposits, Loans and advances are shown at net realizable or net payable as the case may be.
9. As certified by Company that it has received written representation from all the Directors, that Companies in which they are Directors had not defaulted in terms of section 164 (2) of the Companies Act, 2013, and that representation of Directors taken in Board that Director is disqualified from being appointed as Director of the Company.

As per our report of even date

For M/s Loonia & Associates
Chartered Accountants
Firm No. 135424

SD/-

Hitesh Loonia
Proprietor

Mem No. 135424

Date: 30.05.2019

Place: Ahmedabad

For & on behalf of Board of Directors of
Me hai Technology Limited

SD/- SD/- SD/- SD/-

Sudhir Ostwal Shalini Jain Vinaykumar Jain Rajendiran Kayalvizhi
Managing director Director Company Secretary Chief Financial Officer

Date: 30.05.2019

Place: Chennai

Attendance Slip

6th Annual General Meeting of Mehai Technology Limited on Monday, 30th September, 2019 at 12:00 p.m. at 24, Venkata Maistry Street, 2nd Floor, Mannady, Chennai, Tamilnadu- 600001

Registered Folio No.* / DP ID & Client ID	
Name and Address of the Member	
Joint Holder 1	
Joint Holder 2	
No. of Shares held	

I / We certify that I am / we are the registered member / proxy / authorised representative for the registered member of the Company. I/We hereby record my/our presence at the 6th Annual General Meeting of Mehai Technology Limited on Monday, 30th September, 2019 at 12:00 p.m. at 24, Venkata Maistry Street, 2nd Floor, Mannady, Chennai, Tamilnadu- 600001

Name of the Proxy Holder:

Signature of Member/Proxy

*Applicable for Members holding shares in physical form.

Notes:

1. Only Member / Proxy can attend the Meeting.
2. Member / Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.
3. Please complete this attendance slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall.
4. Joint Members desiring to attend the Meeting may obtain additional attendance slips on request. Such request should reach the Company or its Registrar & Transfer Agents, BigShare Services Private Limited at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra 400059

FORM NO. MGT-11

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

Name of Member(s):	
Registered Address:	
Email Id:	
*DP Id	
Regd. Folio No./*Client Id	

(*Applicable for Members holding shares in electronic form)

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

(1) Name: _____ Address: _____
E-mail id _____ Signature _____ or failing him/her;

(2) Name: _____ Address: _____
E-mail id: _____ Signature _____ or failing him/her;

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 6th Annual General Meeting of the Company, to be held on Monday, 30th September, 2019 at 12:00 p.m. at the Registered Office of the Company situated at 24, Venkata Maistry Street, 2nd Floor, Mannady, Chennai, Tamilnadu- 600001, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Abstain	Against
Ordinary Business				
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31 st March, 2019 and the report of the Board of Director's and Auditor's thereon			
2.	To declare Dividend on Equity Shares for the Financial Year 2018-19.			
3.	To appoint a Director in place of Mr. Sudhir Ostwal (DIN: 06745493), who retires by rotation and being eligible, offers himself for re-appointment			
Special Business				
4.	To Regularize Mr. Devarshi Jayrajbhai Shah (Din: 08536845) as Non-Executive Non-Independent Director of the Company:			

Signed this _____ day of _____ 2019.
Signature of Shareholder(s): _____
Signature of Proxy holder(s): _____

Affix Revenue Stamp

Note: 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.