

Date: 05 September, 2024

**To,
The Secretary,
The Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers
Dalal Street Mumbai- 400001.**

BSE CODE: 532435

SUBJECT: ANNUAL REPORT FOR FY 2023-24. NOTICE OF 24TH ANNUAL GENERAL MEETING ("AGM")

As required under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we submit herewith the Annual Report of the Company for the Financial Year 2023-24 along with the Notice convening the 24TH Annual General Meeting scheduled to be held on Saturday, 28th September, 2024 at 1.00 p.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in accordance with the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").

In compliance with above mentioned circulars, the Annual Report of the Company for the Financial Year 2023-24 along with the Notice convening the 24TH Annual General Meeting has been sent in electronic mode to Members whose email IDs are registered with the Company or the Depository Participant(s).

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, the Company is providing the facility to Members to exercise their right to vote by electronic means on Resolutions proposed to be passed at AGM. The Company has engaged CDSL for providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM and e-Voting during the AGM. The Register of Members and the Share Transfer books of the Company will remain closed from Sunday, 22ND September, 2024 to Saturday, 28TH September 2024 (both days inclusive).

Key information:

Cut-off Date	Saturday , 21 st September, 2024
Day, Date and time of commencement of remote e-Voting	Wednesday, 25 th September, 2024 at 9.00 a.m. (IST)
Day, Date and time of end of remote e-Voting	Friday, 27 th September, 2024 at 5.00 p.m. (IST)
Annual General Meeting	Saturday, 28 th September, 2024 at 1.00 p.m.

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

Kindly acknowledge and take on record the same.

Thanking you,

For Sanmit Infra Limited,


Kamal Makhija
Whole Time Director
(DIN: 00586617)



SANMIT INFRA LIMITED

CIN :L70109MH2000PLC288648

Registered Office:

601,MAKHIJA ROYALE, 6TH FLOOR, S.V. ROAD, Khar (W) Mumbai 400052 IN

**24TH ANNUAL REPORT
2023-2024**

CORPORATE INFORMATION BOARD OF DIRECTORS

Mr. Sanjay Kanayalal Makhija	Managing Director
Mr. Dinesh Kanayalal Makhija	Whole-time Director & Chief Financial Officer
Mr. Kamal Kanayalal Makhija	Whole-time Director
Mr. Haresh Kanayalal Makhija	Whole-time Director
Mr. Sanjay Vishindas Nasta	Non-Executive, Independent Director
Mr. Mohan Mallu Rathod	Non-Executive, Independent Director
Mr. Ajay Nanik Chandwani	Non-Executive, Independent Director
Mrs. Madhavi Patri Subramanian	Non-Executive, Independent Director
Mrs. Sushama Anuj Yadav	Company Secretary & Compliance Officer

BANKERS ICICI BANK

AUDITORS M/S. PAMS & ASSOCIATES CHARTERED ACCOUNTANTS

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

LISTING BSE LIMITED

REGISTRAR & SHARE TRANSFER AGENT
PURVA SHAREGISTRY (I) PVT LTD,
9, SHIV SHAKTI INDUSTRIAL ESTATE, J.R BORICHA MARG, NEAR LODHA EXCELUS,
LOWER PAREL (W), MUMBAI - 400 011.

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NOTICE

NOTICE is hereby given that the **24TH Annual General Meeting** of the members of **SANMIT INFRA LIMITED** will be held on Saturday September 28, 2024 at 01:00 pm IST through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following business(es):

ORDINARY BUSINESS:

- 1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon;**

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

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

- 2. To Declare Final Dividend ;**

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

“**RESOLVED THAT** pursuant to the recommendation of the Board of Directors, Final Dividend @ 0.035 paisa per share of Face Value of Rs.1 Per Equity Share each of the Company be and is hereby declared out of the profits of the Company to be paid to the members of the Company for the FY 2023-2024.”

- 3. To consider Re-appointment of Director who retires by rotation;**

To re-appoint Kamal Kanayalal Makhija (DIN : 00586617) as Director, who retires by rotation and, being eligible, offers himself for re-appointment and in this regard consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, if any (including any statutory modifications or re-enactment thereof) and the Articles of Association of the Company, Kamal Kanayalal Makhija (DIN : 00586617) who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS :

4. Re-appointment of Mr. Dinesh Kanayalal Makhija (DIN: 00586498) as Whole Time Director ;

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as the “Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or amendment(s) thereof for the time being in force, and on the basis of recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for re appointment of Mr. Dinesh Kanayalal Makhija (DIN: 00586498) as Whole Time Director of the Company for a period of 3 (Three) years effective from August 27, 2024 to August 26, 2027, on such terms and conditions on remuneration as set out in the explanatory statement to this notice.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Dinesh Kanayalal Makhija , shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.”

“RESOLVED FURTHER THAT the Whole Time Directors & Key Managerial Personnel of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to the aforesaid resolution.”

**Place : Mumbai
Date : 13/08/2024**

REGISTERED OFFICE:
601, MAKHIJA ROYALE, 6TH FLOOR
S.V. ROAD, KHAR (W),
Mumbai-400052.
CIN : L70109MH2000PLC288648

Email : sanmitinfra@gmail.com
Website : www.sanmitinfraltd.com

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

NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') with respect to Item Nos. 4 forms part of this Notice.
2. Pursuant to the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being the General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") hereinafter collectively referred to as ("MCA Circulars"), SEBI Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD PoD-2/P/CIR/2023/167 dated October 7, 2023 (together "SEBI Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments thereto ("Listing Regulations") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws the companies are allowed to hold Annual General Meeting through VC/OAVM without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, provisions of the Act and Listing Regulations, the 24TH AGM of the Company is being held through VC / OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the 24TH AGM shall be the Registered Office of the Company.
3. Since the 24TH AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of AGM
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circular through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The Remote E-voting commences on Wednesday, 25th September, 2024 at 9.00 a.m. (IST) and end on Friday, 27th September, 2024 at 5:00 p.m. (IST). The voting rights of the Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, i.e., Saturday, 21st September, 2024.
6. Any person who is not a member post cut-off date should treat this notice for information purposes only.
7. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.
8. Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the cut-off date, i.e., Saturday, 21st September, 2024, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or to the Registrar and Share Transfer Agent (RTA) support@purvashare.com . However, if he/she is already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
9. CS Ramesh Chandra Mishra, Practising Company Secretary (Membership No. FCS 5477 CP No. 3987) from M/s Ramesh Mishra & Associates, vide Board Resolution dated 13-08-2024 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
10. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing.
11. The Results shall be declared after the AGM of the Company. The Results declared along

with the Scrutinizer's Report shall be placed on the Company's website viz. www.sanmitinfraltd.com and on the website of CDSL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.

12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.sanmitinfraltd.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL at helpdesk.evoting@cdslindia.com. The Company will also be publishing an advertisement in newspaper containing the details about the AGM i.e. the conduct of AGM through VC/ OAVM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/ RTA and other matters as may be required.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 and January 15, 2021, the Annual Report 2023-24, the Notice of the AGM and the Instructions for e-Voting are being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company / respective Depository Participants. Members may also note that the Annual Report 2023-24 and the Notice convening the AGM are also available on the Company's website www.sanmitinfraltd.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing the Remote e-Voting facility) helpdesk.evoting@cdslindia.com.
15. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1000 members on first come first served basis. This will not

include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
18. Pursuant to Section 91 of the Act The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 22ND September, 2024 to Saturday, 28TH September 2024 (both days inclusive) for the purpose of AGM.
19. The Registers maintained under Section 170 & 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on sanmitinfra@gmail.com .
20. Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.
21. As per Regulation 40 of LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.
22. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

23. Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
24. Member(s) holding shares in physical form is/ are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/or bank account mandates to their respective DPs only and not to the Company/ RTA for effecting such changes. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.
25. All the members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Friday, 30th August, 2024, have been considered for the purpose of sending the Notice of AGM and the Annual Report.
26. **DIVIDEND:** Subject to provision of Section 123 of the Act, The dividend, as recommended by the Board of Directors, if approved at the AGM, would be paid subject to deduction of tax at source, as may be applicable, will be made within the statutory timeline as under :
- a) To those Members whose names appear on the Register of Members of the Company on Saturday, 21st September, 2024.
 - b) In respect of shares held in electronic form, the dividend will be payable to the beneficial owners of the shares as on closing hours of business on Saturday, 21st September, 2024 as per the list of beneficiaries furnished by NSDL and Central Depository Services (India) Ltd. (CDSL), the Depositories, for this purpose.
 - c) To all Members in respect of shares held in physical form after giving effect to valid

transmission or transposition requests lodged with the Company as of the close of business hours on Saturday, 21st September, 2024;

ELECTRONIC CREDIT OF DIVIDEND:

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

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

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

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

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

Purva Shareregistry (India) Pvt. Ltd

Unit no. 9, Shiv Shakti Industrial Estate.,

J.R. Boricha marg, Lower Parel (E),

Mumbai 400 011

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

28. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in Demat form only while processing service requests viz. Issue of duplicate securities certificate; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at <https://skycorp.in/>. It may be noted that, any service request can be processed only after the folio is KYC compliant. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.
29. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant(DP). Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and Share Transfer Agent, Purva Shareregistry (India) Pvt. Ltd.
30. Members holding shares in physical form who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. All the aforesaid forms can be downloaded from the website of the Company at: www.sanmitinfraltd.com and from the website of the RTA at <https://www.purvashare.com>.

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

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

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

The way to vote electronically on CDSL e-Voting system consists of "Two Steps" which are mentioned below: ANNUAL REPORT 2023-24

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are

allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

1. Pursuant to the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being the General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") hereinafter collectively referred to as ("MCA Circulars"), SEBI Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD PoD-2/P/CIR/2023/167 dated October 7, 2023 (together "SEBI Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments thereto ("Listing Regulations") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws the companies are allowed to hold Annual General Meeting through VC/OAVM without the physical presence of Members at a common venue. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will

be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at : www.sanmitinfraltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and www.evotingindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with SEBI Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD PoD-2/P/CIR/2023/167 dated October 7, 2023 (together “SEBI Circulars”), respectively .

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

- (i) The Remote E-voting period begins on Wednesday, 25th September, 2024 at 9.00 a.m. (IST) and end on Friday, 27th September, 2024 at 5.00 p.m. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 21st September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

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

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical

issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

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

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy)

Bank Details OR Date of Birth (DOB)	format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the **EVSN – 240823037** for the relevant **“SANMIT INFRA LIMITED”** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sanmitinfra@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting i.e. Monday, July 23, 2024 mentioning their name, demat account number/folio number, email id, mobile number at sanmitinfra@gmail.com .The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at sanmitinfra@gmail.com . These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

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

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

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

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

Place : Mumbai
Date : 13/08/2024

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

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE ACT AND REGULATION 36 OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO ITEM NOS. 4 MENTIONED IN THE ACCOMPANYING NOTICE

ITEM NO.4 : Re-appointment of Mr. Dinesh Kanayalal Makhija (DIN: 00586498) as Whole Time Director

The Members of the Company at their 22ND Annual General Meeting held on September 29, 2022 appointed Mr. Dinesh Kanayalal Makhija as Whole Time Director of the Company for a period of three years with effect from August 27, 2021. Further, based on recommendation and approval of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on August 13, 2024 approved re-appointment of Mr. Dinesh Kanayalal Makhija as a Whole Time Director of the Company w.e.f. August 27, 2024, for further period of 3(three) years subject to the members' approval.

Mr. Dinesh Kanayalal Makhija completed his Graduation and has more than 20 years of experience in the industrial business. Further, pursuant to provision of section 197 read with provisions of Secretarial Standards – 2, the key terms of appointment are provided hereunder:

- a. Tenure of appointment – 3 years w.e.f. August 27, 2024 to August 26, 2027
- b. Salary, perquisites and allowances: The perquisites and allowances shall be evaluated, wherever applicable, as per the Company's Policy and the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- c. The remuneration :

Sr. No.	Financial Year	Remuneration (in Rs. p.m.)
1	FY 2024-25 (w.e.f. 27/08/2024)	80,982
2	FY 2025-26	89,080
3	FY 2026-27 (till 26/08/2027)	97,988

The break-up of remuneration will be decided and arrived between the appointee and the Remuneration committee of the Company as per the company policy.

Gratuity and PF will be as per rules of the Company with liberty to merge previous gratuity (under any other group company) with current employment.

- d. Other benefits as per company policy and Schedule V of the companies Act, 2013: Medclaim and Domiciliary hospitalization for self, spouse and maximum of two unmarried children, Annual Health Check-up for Self and Spouse, Group Personal Accident and Life Insurance Cover for Self.

- e. Travelling allowances including insurance for business trips as per Company's Policy.
- f. Increment / Variance in remuneration, if deemed fit, including performance linked incentive, subject to recommendation of Nomination and Remuneration Committee and approval of Board of Directors.

The office of the Whole Time Director may be terminated by either party by giving 3 (three) months' prior notice in writing.

In the absence of or inadequacy of profits in any financial year during the tenure of his appointment, the above remuneration including the perquisites will be paid as minimum remuneration fulfilling criteria of appointment in accordance with Schedule V of the Companies Act, 2013.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Dinesh Kanayalal Makhija under Section 190 of the Act.

Mr. Dinesh Kanayalal Makhija (DIN: 00586498) satisfies all the conditions set out in Part-I of Schedule V of the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for her appointment and is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Details of Mr. Dinesh Kanayalal Makhija (DIN: 00586498) are as stated below in point No. ii of "Information required under Section II, Part II of Schedule V of the Companies Act, 2013" pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Dinesh Kanayalal Makhija (DIN: 00586498) is interested in the resolution set out at Item No. 4 of the Notice. The relatives of Mr. Dinesh Kanayalal Makhija (DIN: 00586498) may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except stated above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. It is proposed to seek members' approval for appointment of and remuneration payable to Mr. Dinesh Kanayalal Makhija (DIN: 00586498) as a Whole Time Director of the Company, under category of Executive Director, in terms of the applicable provisions of the Companies Act, 2013.

The Board of Directors Recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the members.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013:

i. General Information

Nature of Industries	The company is engaged in services like Bio Medical Waste, Infrastructure and Petroleum.
Date or expected date of commencement of commercial production	Not Applicable
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators	The company is expecting good revenue in near future.
Foreign Investments or collaborations, if any.	Not applicable

ii. Information of appointee, Mr. Dinesh Kanayalal Makhija (DIN: 00586498) / Brief Profile of Mr. Dinesh Kanayalal Makhija (DIN: 00586498) {Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 (SS-2)} and Information required under Section II, Part II of Schedule V of the Companies Act, 2013:

Description	Details
Name	Mr. Dinesh Kanayalal Makhija
DIN	00586498
Date of Birth	25/08/1973
Age	51 years
Qualification	Graduation
Experience / Job Profile /Suitability	Mr. Dinesh Kanayalal Makhija completed his Graduation and has more than 25 years of experience in the industrial business. He also has experience in Finalisation of accounts and other statutory compliance of the company.
Terms and Conditions of appointment	Whole Time Director for a period of 3 years. Other terms are as stated herein this notice and as agreed between her and the board of directors.
Remuneration last drawn from the Company	73,620 p.m.
Remuneration proposed	As stated above in point No. 'c' of this statement.
Past Remuneration	66,928 p.m.
Justification for choosing the appointees as Independent Director	N.A.
Date of first appointment on the Board of	27 TH August, 2021

the Company.	
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	Mr. Sanjay Kanayalal Makhija, Mr. Haresh Kanayalal Makhija, Mr. Kamal Kanayalal Makhija and Mr. Dinesh Kanayalal Makhija are Brothers and Promoters of the company.
Shareholding in the Company (as on the date of AGM Notice)	2,83,43,280 Equity Shares. (17.94%)
Directorships of other Board	<ul style="list-style-type: none"> • Garrett Developers Private Limited • Aashna Builders Private Limited • Makhija Developers Private Limited
Membership/Chairmanship of Committees of Board of Directors of other companies	Nil
Comparative remuneration profile with respect to industries, size of company, profile of the position and Person.	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V Companies Act, and is comparable to the remuneration of Whole Time Director.
Pecuniary Relationship directly or indirectly with the company or relationship with the managerial personnel.	Mr. Sanjay Kanayalal Makhija, Mr. Haresh Kanayalal Makhija, Mr. Kamal Kanayalal Makhija and Mr. Dinesh Kanayalal Makhija are Brothers and Promoters of the company.
Recognition or awards	Nil

iii. Other Information

Description	Details
Reasons of loss or inadequate profits	Not Applicable
Steps taken or proposed to be taken for improvement.	The company is trying to reduce all expenses to improve the profitability.
Expected increase in productivity and profits in measurable terms	Considering present demand of business and market condition, it is expected to have good revenue and profit in near future.

Place : Mumbai
Date : 13/08/2024

REGISTERED OFFICE:
601, MAKHIJA ROYALE, 6TH FLOOR
S.V. ROAD, KHAR (W),
Mumbai-400052.
CIN : L70109MH2000PLC288648
Email : sanmitinfra@gmail.com
Website : www.sanmitinfraltd.com

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

ANNEXURE-A

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

SR.NO	NAME OF DIRECTOR	MR. KAMAL KANAYALAL MAKHIJA
1	DIN	00586617
2	Date of Birth	03/01/1969
3	Age	55 years
4	Date of first appointment on the Board	01/06/2018
5	Qualification	Graduate
6	Experience and Expertise	He has experience of 25 years in Industrial Business, marketing and selling of petroleum products.
7	No. of Meetings of the Board attended during the year	7 of 7
8	List of Directorship of other Boards	1.Garrett Developers Private Limited 2.Makhija Developers Private Limited 3.Aashna Builders Private Limited 4. Resham Developers Private Limited
9	The Listed entity from which Director has resigned in last three years	NIL
10	List of Membership / Chairmanship of Committees of other Companies	NIL
11	Shareholding in Company	2,83,71,910 Shares (17.96%)
12	Terms and Conditions of re-appointment	As per the Nomination & Remuneration Policy of the Company
13	Skills & capabilities required for the role and the manner in which the proposed person meets such requirement	Leadership, Business Development, Sales & Marketing ,Human Resource & Operations.

Note: For other details such as number of meetings of the board attended during the year and remuneration drawn in respect of above Directors, please refer to the corporate governance report which is a part of this Annual Report

Place : Mumbai
Date : 13/08/2024

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

Sd/-

Sanjay Makhija
DIN: 00586770
(Managing Director)

DIRECTOR'S REPORT

To,

The Members of Sanmit Infra Limited

Your directors have great pleasure in presenting the 24TH Annual Report along with Audited Statement of Accounts and the Auditor's Report of the company for the financial year ended 31st March 2024. The Company sustained a good performance during the FY 2023-24.

COMPANY'S FINANCIAL HIGHLIGHTS AND PERFORMANCE

The key highlights of the financial performance/losses, as stated in the audited financial statements, along with the corresponding performance for the previous year are as under:

(Amount in Lakhs)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Revenue from Operations	9659.51	14239.64
Other Income	5.33	111.05
Total Income	9664.84	14350.69
Total Expenditure	9058.89	13683.46
Profit/(loss) before tax	605.95	667.24
Current Tax	159.26	150.45
Deferred Tax	-	-
Net Profit/Loss	446.69	516.79
Earnings Per Share (in Rs)		
Basic	0.28	0.33
Diluted	0.28	0.33

The Financial Statements of the company have been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act. There are no material departures from the prescribed norms stipulated by the accounting standards in preparation of the annual accounts.

The company discloses its financial results on a quarterly basis, which are subject to limited review, and publishes audited financial statements on an annual basis. The management of the company reviews and evaluates all its recently issued or revised accounting standards on an ongoing basis.

A key focus of the business is promoting and maintaining the operational quality of the products, a people-centric culture, and an effective technology system that enable us to optimize the performance of the company and thus offer and contribute to the company's growth. The company possesses the following competitive strengths:

- Well experienced and professional management team
- Strong customer proposition
- Operational quality
- People centric operational culture
- Effective technology system

PERFORMANCE OF THE COMPANY:

The total income for the financial year under review was Rs. 9664.84 Lakhs as compared to Rs. 14350.69 Lakhs in the previous financial year. The Profit before exceptional items and tax was Rs. 9058.89 Lakhs for the financial year under review as against Rs. 13683.46 Lakhs in the previous financial year. Profit after Tax for the year at Rs.446.69 lakhs as against Rs. 516.79 Lakhs in the previous financial year.

TRANSFER TO RESERVES

No amount is transferred to the 'Reserves' in the financial year 2023-24.

DIVIDEND:

The Company has a good track record of rewarding its Shareholders with a generous dividend pay-out. In view of the strong operational and financial performance during the year under review, the Board of Directors is pleased to recommend a final dividend of Rs. 0.035/- per Equity Share of Rs. 1/- each for the Financial Year ended on March 31, 2024 subject to the approval of Members in the ensuing Annual General Meeting of the Company.

The Company continues with its task to build businesses with long-term goals based on its intrinsic strengths in terms of its powerful brands, quality manufacturing prowess, distribution strengths and customer relationships.

CHANGE OF MANAGEMENT OF THE COMPANY:

There is no Change in the Management of the Company.

CHANGE OF REGISTERED OFFICE:

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

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

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

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

DEPOSITS:

During the year under review, the Company has not accepted any deposits falling within the ambit of section 73 of the Companies Act, 2013 and the rules framed thereunder. The requisite return for FY 2023-24 with respect to amount(s) not considered as deposits has been filed. The Company does not have any unclaimed deposits as of date.

SUBSIDIARY / ASSOCIATE / JOINT VENTURE COMPANIES:

The Company has no subsidiary / associate / joint venture companies.

PARTICULARS OF LOANS TAKEN BY THE COMPANY:

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

SHARE CAPITAL:

During the year there was no change in Paid up Capital of the Company and Authorized Capital of the company. The paid-up Equity Share Capital of the Company on 31st March, 2024 is Rs. 15,80,07,500/- and Authorized Capital is Rs. 16,00,00,000/-

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):**Composition**

Pursuant to the provisions of Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations, the Board of Directors of the Company is duly constituted with optimum composition of the executive and non-executive Directors including independent woman director. The complete list of Directors of the Company has been provided as part of the Corporate Governance Report. As on March 31, 2024, the board comprises of Eight (8) Directors out of which four (4) are Executive Directors and four (4) are Non Executive Independent Directors (including one Independent Woman Director).

As on the date of this Report, following are the Key Managerial Personnel of your Company in accordance with the provisions of Section 2(51) read with Section 203 of the Act :

SR.NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr. Sanjay Kanayalal Makhija	Promoter, Executive, Managing Director	Managing Director
2	Mr. Haresh Kanayalal Makhija	Promoter, Executive Director	Whole-time Director
3	Mr. Kamal Kanayalal Makhija	Promoter, Executive Director	Whole-time Director

4	Mr. Dinesh Kanayalal Makhija	Promoter, Executive Director, Chief Financial Officer (CFO)	Whole-time Director & CFO
5	Mr. Sanjay Vishindas Nasta	Non Executive, Independent Director	Independent Director
6	Mr. Mohan Mallu Rathod	Non Executive, Independent Director	Independent Director
7	Mr. Ajay Nanik Chandwani	Non Executive, Independent Director	Independent Director
8	Mrs. Priyanka Hirendra Moorjani*	Non Executive, Independent Director	Independent Director
9	Mrs. Shazia Fatima Mohammed Karimuddin Shaikh**	Company Secretary and Compliance Officer	Company Secretary and Compliance Officer
10	Mrs. Sushama Anuj Yadav***	Company Secretary and Compliance Officer	Company Secretary and Compliance Officer

* **Mrs. Priyanka Hirendra Moorjani was appointed as Director w.e.f. 21-04-2023.**

** **Mrs. Shazia Fatima Mohammed Karimuddin Shaikh resigned as Company Secretary and Compliance Officer w.e.f. 31.07.2023.**

**** **Mrs. Sushama Anuj Yadav was appointed as Company Secretary and Compliance Officer w.e.f. 14.08.2023.**

Appointment/ Re-appointment

During the Financial Year 2023-2024, Mrs. Priyanka Hirendra Moorjani was appointed as an Additional Director by the Board with effect from 21ST April, 2024 and appointed as a Non Executive Independent Director by members in 23RD Annual General Meeting dated 20TH July, 2024 for a period of Five years.

Present Term of Mr. Dinesh Kanayalal Makhija (DIN: 00586498) Whole Time Director of the Company shall expire on August 26, 2024 your Directors in its meeting held on August 13, 2024, on the recommendation of Nomination and Remuneration Committee have considered his re-appointment for the period of Three (3) years with effect from August 27, 2024. Your Directors recommend for your approval by way of Special Resolution at ensuing Annual General Meeting (AGM).

Directors retiring by rotation

Pursuant to the provisions of Section 152 of the Act read with the relevant rules made thereunder, Mr. Kamal Kanayalal Makhija (DIN : 00586617) Whole Time Director being longest in the office are liable to retire by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, has sought re-appointment.

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors has recommended their re-appointment and the matter is being placed for seeking approval of members at the ensuing Annual General Meeting of the Company.

Pursuant to Regulation 36 of the SEBI Listing Regulations read with Secretarial Standard-2 on General Meetings, necessary details of Mr. Kamal Kanayalal Makhija, are provided as an Annexure to the Notice of the Annual General Meeting.

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014

Key Managerial Personnel

During the year under review, Mrs. Shazia Fatima Mohammed Karimuddin Shaikh resigned from Post of Company Secretary and Compliance Officer of the Company with effect from 31ST July, 2023.

Mrs. Sushama Anuj Yadav appointed as Company Secretary and Compliance Officer with effect from 14TH August, 2023.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board met Seven (7) times during the financial year, the details of which are as given below: The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

Sr. No	Date
1	21/04/2023
2	29/05/2023
3	08/06/2023
4	13/06/2023
5	14/08/2023
6	11/11/2023
7	13/02/2024

CORPORATE GOVERNANCE :

Company is committed to maintain high standards of Corporate Governance to achieve business excellence and strengthen the confidence of all stakeholders. The Company constantly endeavours to create and sustain long-term value for all its stakeholders including, but not

limited to, shareholders, employees, customers, vendors, suppliers, investors and the wider communities that we serve.

Your Company has complied with the mandatory Corporate Governance requirements stipulated under the Listing Regulations. A separate Report on Corporate Governance is annexed as **Annexure-I** hereto forming part of this report together with the requisite certificate from Ramesh Chandra Mishra & Associates, Practicing Company Secretary as stipulated under the Listing Regulations.

INDEPENDENT DIRECTORS DECLARATION:

The Company has received Declaration of Independence as stipulated under section 149(7) of the Companies Act, 2013 and Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from Independent Directors confirming that he/she is not disqualified from being appointed/re-appointed/ continue as an Independent Director as per the criteria laid down in section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

The Independent Directors of the Company have registered themselves with the data bank maintained by Indian Institute of Corporate Affairs (IICA).

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

1. They are not promoters of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives--
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial

years immediately preceding the financial year in which he is proposed to be appointed, of--

- (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
- (iii) Holds together with his relatives two percent. or more of the total voting power of the company; or
- (iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five percent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;
6. Independent Director possesses such qualifications as may be directed by the Board.
7. The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.
8. The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of the Companies Act, 2013 read with applicable rules, provides that independent directors shall hold office for a term up to five consecutive years on the board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company.
9. Further, according to Sub-section (11) of Section 149, no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub-section (13) states that the provisions of retirement by rotation as defined in Sub-sections (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

ANNUAL RETURN:

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at www.sanmitinfraltd.com.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

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

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

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

BOARD EVALUATION:

The SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors.

The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

PERFORMANCE OF THE BOARD AND COMMITTEES:

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

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

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2024, the Board consists of 8 members. Out of which Four Non-executive Independent Directors and Four Executive Director.

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

COMMITTEES OF THE BOARD:

Currently, the Board has Six Committees: 1) Audit Committee, 2) Nomination and Remuneration Committee, 3) Stakeholders Relationship Committee, 4) CSR Committee

5) Risk management Committee and 6) Business Responsibility and Sustainability Committee which the Board constituted for better corporate governance.

DISCLOSURE ON AUDIT COMMITTEE

The Company has a qualified and independent Audit Committee which has been formed in pursuance of Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Section 177 of the Companies Act, 2013.

The Primary objective of the committee is to monitor and provide effective supervision of the management's financial reporting process to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of Financial reporting.

COMPOSITION OF AUDIT COMMITTEE:

The Company has constituted an Audit Committee in terms of the requirements of the Companies Act, 2013.

During the Financial Year 2023-24, Five Audit Committee Meetings of the Board of Directors of Company held i.e. on 29TH May 2023, 8TH June 2023, 14TH August 2023, 11TH November 2023 and , 13TH February 2024.

The table below provides the attendance of the Audit Committee Members:

S N	NAME OF DIRECTOR	POSITION	NO. OF MEETINGS
1	Mr. Sanjay Vishindas Nasta	Chairman	5 of 5
2	Mrs. Priyanka Hirendra Moorjani*	Member	5 of 5
3	Mr. Mohan Mallu Rathod	Member	5 of 5
4	Mr. Ajay Nanik Chandwani	Member	5 of 5

* Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023

DISCLOSURE ON NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration Committee.

The purpose of this Committee of the Board of Directors ('The Board') shall be to discharge the Board's responsibilities related to nomination and remuneration of the Company's Executive/ Non-Executive Directors. The Committee has the overall responsibility of approving and evaluating the nomination and remuneration plans, policies and programs for executive /non-executive directors.

Composition of nomination and remuneration committee under section 178 of the Companies Act, 2013 is as follows:

During the Financial Year 2023-24, Four Nomination and Remuneration Committee Meeting

of the Board of Directors of Company held i.e. on 29TH May 2023, 14TH August 2023, 11TH November 2023 and , 13TH February 2024.

The table below highlights the composition and attendance of the Members of the Committee. The requisite quorum was present at all the Meetings.

S N	NAME OF DIRECTOR	POSITION	NO. OF MEETINGS
1	Mrs. Priyanka Hirendra Moorjani*	Chairman	4 of 4
2	Mr. Sanjay Vishindas Nasta	Member	4 of 4
3	Mr. Mohan Mallu Rathod	Member	4 of 4
4	Mr. Ajay Nanik Chandwani	Member	4 of 4

* Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023

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

For Appointment of Independent Director (ID):

- a. Any person who is between the age of 21 years and below 75 years eligible to become Independent Director (ID);
- b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;
- e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- f. Independent Director should be able to devote time for the Board and other meetings of the company;
- g. Entitled for sitting fees and reasonable conveyance to attend the meetings; and
- h. Able to review the policy, participate in the meeting with all the stakeholders of the company at the Annual General Meeting.

DISCLOSURE ON STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Committee has the mandate to review and redress shareholder grievances including complaints related to non-receipt of Securities/ Share certificates, non-receipt of balance sheet, non-receipt of declared dividends etc.

The committee reviews shareholders complaints and resolution thereof. The Committee expresses satisfaction with the Company's performance in dealing with investor grievances and its share transfer system.

Composition of stakeholders relationship committee under section 178 of the Companies Act, 2013 is as follows

During the Financial Year 2023-24, One Stakeholders Relationship Committee Meeting of the Board of Directors of Company held i.e. on 08th June, 2023.

The table below highlights the composition and attendance of the Members of the Committee. The requisite quorum was present at all the Meetings.

S N	NAME OF DIRECTOR	POSITION	NO. OF MEETINGS
1	Mr. Sanjay Vishindas Nasta	Chairman	1 of 1
2	Mrs. Priyanka Hirendra Moorjani*	Member	1 of 1
3	Mr. Mohan Mallu Rathod	Member	1 of 1
4	Mr. Ajay Nanik Chandwani	Member	1 of 1

* Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company have Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate system of internal financial controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and that transactions are authorized, recorded, and reported correctly. The internal control system is supplemented by extensive programme of audit, review by management, and documented policies, guidelines and procedures. The establishment of an effective corporate governance and internal control system is essential for sustainable growth and long-term improvements in corporate value, and accordingly, Sanmit Infra Limited works to strengthen such structures. We believe that a strong internal control framework is an important pillar of Corporate Governance.

The internal and operational audit is entrusted to M/s. Manas Dash & Co for the Financial Year 2023-2024. The main focus of internal audit is to review business risks, test and review controls, assess business processes besides benchmarking controls with best practices in the industry. Significant audit observations and follow-up actions thereon are reported to the Audit Committee. For ensuring independence of audits, internal auditors report directly to the Audit Committee.

STATUTORY AUDITORS & THEIR AUDIT REPORT:

At the 23RD Annual General Meeting (AGM) of the Company held on July 20, 2023 Members had approved the re-appointment of M/S. PAMS & ASSOCIATES Chartered Accountants (Firm Registration No. (FRN: 316079E) as statutory Auditors of the Company for the second term from the conclusion of 23RD Annual General Meeting to the Conclusion of 28TH Annual General Meeting to be held in the year 2028. The Auditor's report on the Financial Statements for the year ended March 31, 2024, is unmodified and does not contain any qualification, adverse remark, disclaimer, reservation and notes thereto are self-explanatory and do not require any clarifications or explanations. The Auditors have not reported any fraud under section 143(12) of the Act and therefore no details are required to be disclosed under section 134 (3) (ca) of the act.

SECRETARIAL AUDITORS AND THEIR REPORT:

The provision of section 204 read with section 134(3) of the companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Company has appointed M/s. Ramesh Chandra Mishra & Associates, Company Secretary in practice (Membership No.: 5477 Certificate of Practice No. 3987) as the Secretarial Auditor of the Company for the year 2023-2024. The Secretarial Audit Report does not contain any qualification, reservation or disclaimer or adverse remark. The Secretarial Audit report is annexed herewith as **Annexure-III** to this Board's Report.

COST AUDITOR AND THEIR REPORT:

In terms of Section 148 of the Act, the Company is required to maintain cost records and have the audit of its cost records conducted by a Cost Accountant. Cost records are prepared and maintained by the Company as required under Section 148(1) of the Act.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, approved the appointment of M/s C. SAHOO & COMPANY, Cost Accountant (Membership No.: 18011) as the cost auditors of the Company (Firm Registration No. 100665) for the year ending March 31, 2024. Mr. Chandramani Sahoo have vast experience in the field of cost audit and have been conducting the audit of the cost records of the Company for the past several years.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration plus applicable taxes and reimbursement of out-of-pocket expenses payable to the Cost Auditors for conducting cost audit of the Company for FY2024-25 as recommended by the Audit Committee and approved by the Board .

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

RELATED PARTY TRANSACTIONS/CONTRACTS:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto shall be disclosed in the Form AOC – 2 Annexed herewith as “**Annexure IV**” to this Report.

HUMAN RESOURCES MANAGEMENT:

The Directors wish to place on record their appreciation and acknowledgment of the efforts and dedication and contributions made by employees at all levels during the year under review. The Company continues to focus on attracting new talent & help them to acquire new skills, explore new roles and realize their potential. Your director acknowledges and thanks employees for their continued contribution.

CORPORATE SOCIAL RESPONSIBILITY:

In compliance with the requirements of section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, the Board of Directors of the Company has duly constituted a Corporate Social Responsibility (CSR) Committee. The company’s CSR initiatives and activities are aligned to the requirements of Section 135 of the Act. The brief outline of the CSR activities undertaken by the company during the year and the CSR policy of the company is specified in **Annexure-VI** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The contents of the CSR Policy as approved by the board are available on the website of the company and can be accessed through the web link at www.sanmitinfraltd.com. The details of the Corporate Social Responsibility Committee are given in the Corporate Governance Report which forms part of the Annual Report of the company

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

The company has a CSR committee consisting of:

SR. NO.	NAME OF MEMBERS	DESIGNATION
1	Mrs. Priyanka Hirendra Moorjani*	Chairman
2	Mr. Sanjay Vishindas Nasta	Member
3	Mr. Mohan Mallu Rathod	Member

4	Mr. Sanjay Kanayalal Makhija	Member
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* Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023

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

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

FOREIGN EXCHANGE (inflow/outflow):

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

BANK AND FINANCIAL INSTITUTIONS:

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

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS:

The Company has complied with Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India.

PARTICULARS OF EMPLOYEES:

The Disclosure required under Section 197(12) of the Act read with the Rule 5(1) of the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014, is annexed as **Annexure-V** and forms an integral part of this Report.

In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company in advance.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

There is no amount due to be transferred to the IEPF account.

ENVIRONMENT, HEALTH AND SAFETY

Your company ensures strict adherence to all legal standards, with a continued focus on conserving energy and water, increasing the share of green energy in total energy consumption, and reducing

waste production. The management team is actively promoting a culture of safety throughout the organization and maintaining discipline through regular communication and training. The company conducts regular fire safety training and health check-ups for both permanent and contractual employees and workers. Plans are in place to further improve the well-being of the workforce, recognizing that safety culture is an ongoing journey. Additionally, we pledge to provide a secure and healthy work environment across all our offices and production facilities.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Your Company has adopted vigil mechanism in the form of Whistle Blower Policy for its Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. During the financial year under review, no complaints were received under the Whistle Blower Policy / Vigil mechanism.

LISTING WITH STOCK EXCHANGE:

The Company confirms that it has paid the Annual Listing Fees for the year 2023-24 to BSE where the Company's shares are listed.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March 2024 on a 'going concern' basis.
- (v) The internal financial controls are laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.

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

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

The Company has zero tolerance for sexual harassment at workplace and is in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) and the rules made thereunder. An Internal Complaint Committee (ICC) has been set up in compliance with the said Act.

The Company has revisited the Internal Complaints Committee members and emphasised on the roles and responsibilities expected from the members. The Company continuously invests in enhancing the awareness and will make the Policy in future.

During the year under review, there was no complaint of discrimination and harassment including sexual harassment received by the committee.

MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATE

In terms of the SEBI LODR Regulations, the certificate, as prescribed in Part B of Schedule II of the Listing Regulations, has been obtained from Mr. Sanjay Kanayalal Makhija, Managing Director and Mr. Dinesh Kanayalal Makhija Chief Financial Officer, for the Financial Year 2023-24 with regard to the Financial Statements and other matters. The said Certificate forms part of this Report.

GREEN INITIATIVES

In commitment to keep in line with the Green Initiatives and going beyond it, electronic copy of the Notice of 24TH Annual General Meeting of the Company including the Annual Report for Financial Year 2023-24 are being sent to all Members whose e-mail addresses are registered with the Company / Depository Participant(s).

CAUTIONARY STATEMENT

Statements in this Directors' Report and Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

ACKNOWLEDGMENTS:

Your Directors convey their sincere thanks to the Government, Banks, Shareholders and customers for their continued support extended to the company at all times. The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

Place : Mumbai

Date : 13/08/2024

REGISTERED OFFICE:

601, MAKHIJA ROYALE, 6TH FLOOR

S.V. ROAD, KHAR (W),

Mumbai-400052.

CIN : L70109MH2000PLC288648

Email : sanmitinfra@gmail.com

Website : www.sanmitinfraltd.com

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

Sd/-

**Sanjay Makhija
(Managing Director)**

DIN: 00586770

CORPORATE GOVERNANCE REPORT

[Report on Corporate Governance pursuant to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“ Listing Regulations”) and forming a part of the report of the Board of Directors]

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

Sanmit Infra's management constantly strives towards improving, systems and process that promote the values of transparency, professionalism, accountability and compliance.

Good Corporate Governance helps enhancement of long term shareholders value, and interest of other stakeholders. This is achieved through increased transparency, accountability, consistent value system and professionalism. The Company is committed to the adoption and adherence to Corporate Governance Practices that ensure; adequate transparency to take informed decisions and building trust for impactful collaboration. Company is committed to maintain high standards of Corporate Governance to achieve business excellence and strengthen the confidence of all stakeholders. The Company constantly endeavours to create and sustain long-term value for all its stakeholders including, but not limited to, shareholders, employees, customers, vendors, suppliers, investors and the wider communities that we serve.

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

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

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46 (2) of SEBI Listing Regulations, as applicable, with regard to corporate governance.

BOARD OF DIRECTORS :

The Company's Board is diverse with a mixed blend of expertise, professionals and experience. The Board has an optimum mix of both Independent and Non- Independent Directors. At present the Board of the Company is adequately equipped and well represented by Women Directors and Independent Directors of high repute. The Chairman of the Board and Audit Committee is headed by Independent Director(s). As per the Listing Regulations, it is mandatory for the company with a non- executive director as a chairperson to have at least one-third of the independent directors.

Size and Composition:

As of March 31, 2024, the Board Comprises of Eight (8) Directors, out of which four (4) are Executive Directors and four (4) are Non-Executive Independent Directors (including one Independent Woman Director). The composition of the Board is in conformity with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Companies Act, 2013 (“the Act”).

The following composition of board of directors of the company as follows:

COMPOSITION OF BOARD AS ON 31-03-2024:

SR.NO	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr. Sanjay Kanayalal Makhija	Promoter, Executive, Managing Director	Managing Director
2	Mr. Kamal Kanayalal Makhija	Promoter, Executive Director	Whole-time Director
3	Mr. Haresh Kanayalal Makhija	Promoter, Executive Director	Whole-time Director
4	Mr. Dinesh Kanayalal Makhija	Promoter, Executive Director, Chief Financial Officer (CFO)	Whole-time Director & CFO
5	Mr. Sanjay Vishindas Nasta	Non Executive, Independent Director	Independent Director
6	Mrs. Priyanka Hirendra Moorjani*	Non Executive, Independent Director	Independent Director
7	Mr. Mohan Rathod	Non Executive, Independent Director	Independent Director
8	Mr. Ajay Nanik Chandwani	Non Executive, Independent Director	Independent Director

* Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023

MEETINGS AND ATTENDANCE DURING THE YEAR 2023-2024:

Annual General Meeting was held on 20TH July, 2023

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

Sr. No	Date	Board Strength	No. of. Directors Present
1	21 st April, 2023	8	8
2	29 th May, 2023	8	8
3	08 th June, 2023	8	8
4	13 th June, 2023	8	8
5	14 th August, 2023	8	8
6	11 th November, 2023	8	8
7	13 th February, 2024	8	8

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

Sr. No	Name of Directors	No of Board Meetings attended during the Year	Attendance at the AGM
1	Mr. Sanjay Kanayalal Makhija	7 of 7	P
2	Mr. Kamal Kanayalal Makhija	7 of 7	P
3	Mr. Haresh Kanayalal Makhija	7 of 7	P
4	Mr. Dinesh Kanayalal Makhija	7 of 7	P
5	Mr. Sanjay Vishindas Nasta	7 of 7	P
6	Mrs. Priyanka Hirendra Moorjani*	7 of 7	P
7	Mr. Mohan Rathod	7 of 7	P
8	Mr. Ajay Nanik Chandwani	7 of 7	P

* Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023

NOTES:

1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transactions very well scrutinized and checks were made so that the Company is a beneficiary.
2. The Independent Directors held a meeting on 13-02-2024, without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.
3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.
4. Mrs. Priyanka Hirendra Moorjani is an Independent women director to the Board and she has been appointed w.e.f. 21-04-2023.
5. The Chairman also set up a Whistleblower mechanism in line with the policy of the company and as per SEBI notification CIR/CFD/POLICY CELL/2/2014 read with section 177 of Companies Act, 2013.

AUDIT COMMITTEE:

The Audit Committee of the Company is duly constituted as per Regulation 18 of the Listing Regulations, read with the provisions of Section 177 of the Companies Act, 2013. All the Members of the Audit Committee are financially literate and capable of analysing Financial Statements of the Company.

Powers of the Audit Committee:

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

Terms of reference and Role of the Audit Committee:

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

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

Mandatorily review the following information:

- 1) Management discussion and analysis of financial condition and results of operations;
- 2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- 3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- 4) Internal audit reports relating to internal control weaknesses;
- 5) The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee.
- 6) Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1)
 - b) Annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

During the year under review, the Audit Committee also reviewed and approved the related party transactions from time to time.

Composition of Audit Committee during the year:

Sr. No.	Name of Members	Category	Designation
1.	Mr. Sanjay Vishindas Nasta	Independent Director	Chairman
2.	Mrs. Priyanka Hirendra Moorjani*	Independent Director	Member
3.	Mr. Mohan Mallu Rathod	Independent Director	Member
4.	Mr. Ajay Nanik Chandwani	Independent Director	Member

* Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023

Company has conducted 5 (Five) Audit Committee Meeting during the year.

April - June	July - September	October - December	January - March
29 th May,2023 8 TH June, 2023	14 th August,2023	11 th November,2023	13 th February,2024

Meetings and Attendance of the Audit Committee during the year:

	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1.	Mr. Sanjay Vishindas Nasta	5	5
2.	Mrs. Priyanka Hirendra Moorjani*	5	5
3.	Mr. Mohan Mallu Rathod	5	5
4.	Mr. Ajay Nanik Chandwani	5	5

*** Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023**

Functional Heads, Representatives of the statutory auditors, internal auditors as and when required attend the meetings of the Audit Committee from time to time. The Company Secretary of the Company acts as the secretary to the Audit Committee. The Chairperson of the Audit Committee attended the 23rd Annual General Meeting held on **20TH July,2023**.

NOMINATION AND REMUNERATION COMMITTEE:

Brief description :

The Nomination and Remuneration Committee of the Board has been constituted as per the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

Terms of reference:

The brief terms of reference of the Nomination and Remuneration Committee include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- 1A. For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description.

- For the purpose of identifying suitable candidates, the committee may:
- a) Use the services of an external agencies, if required
 - b) Consider candidates from a wide range of backgrounds , having due regard to diversity and
 - c) Consider the time commitments of the candidates.
2. Formulation of criteria for evaluation of performance of Independent Directors and the board of directors;
 3. Devising a policy on diversity of board of directors;
 4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
 5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
 6. Recommend to the board, all remuneration, in whatever form, payable to senior management

During the Financial Year 2023–24 the Nomination Remuneration Committee met Four (4) times. The Composition of the Committee, date of the meetings and attendance of Nomination & Remuneration Committee members in the said meetings is given below –

Sr. No.	Name of Members	Category	Designation	Date of Meeting
1	Mrs. Priyanka Hirendra Moorjani*	Independent Director	Chairman	29.05.2023
2	Mr. Sanjay Vishindas Nasta	Independent Director	Member	14.08.2023
3	Mr. Mohan Mallu Rathod	Independent Director	Member	11.11.2023
4	Mr. Ajay Nanik Chandwani	Independent Director	Member	13.02.2024

* Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023

REMUNERATION OF DIRECTORS:

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

STAKEHOLDER RELATIONSHIP COMMITTEE:

Brief description :

The Stakeholders Relationship Committee has been constituted as per the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations.

Terms of Reference:

1. Resolving the grievance of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of

- declared dividends, issue of new/ duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
 3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
 4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the Company.

During the Financial Year 2023–24 the Stakeholders Relationship Committee met One (1) time. The Composition of the Committee, date of the meetings and attendance of Stakeholders Relationship Committee members in the said meetings is given below –

Sr. No.	Name of Members	Category	Designation	Date of Meeting
1	Mr. Sanjay Vishindas Nasta	Independent Director	Chairman	08.06.2023
2	Mrs. Priyanka Hirendra Moorjani*	Independent Director	Member	-
3	Mr. Mohan Mallu Rathod	Independent Director	Member	-
4	Mr. Ajay Nanik Chandwani	Independent Director	Member	-

* Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023

During the year, NO Complaints were received through the SCORE portal of SEBI. No request for Share Transfer or Dematerialisation was pending for approval as on March 31, 2024.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Brief description :

The Corporate Social Responsibility Committee has been constituted as per the requirements of Section 135 of the Companies Act, 2013 .

Terms of Reference:

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013, as amended, read with Rules framed thereunder;
2. Recommend the amount of expenditure to be incurred on such activities;
3. Monitor the Corporate Social Responsibility Policy of the Company from time to time

During the Financial Year 2023–24 the Corporate Social Responsibility Committee met One (1) time. The Composition of the Committee, date of the meetings and attendance of Corporate Social Responsibility Committee members in the said meetings is given below –

Sr. No.	Name of Members	Category	Designation	Date of Meeting
1	Mrs. Priyanka Hirendra Moorjani*	Independent Director	Chairman	13.02.2024
2	Mr. Sanjay Vishindas Nasta	Independent Director	Member	-
3	Mr. Mohan Mallu Rathod	Independent Director	Member	-

4	Mr. Sanjay Kanayalal Makhija	Managing Director	Member	-
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*** Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023**

The Board has approved CSR Policy. The Annual Report on CSR Activities as required to be given under Section 135 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been provided in an Annexure which forms part of the Directors' Report.

MANAGEMENT REVIEW AND RESPONSIBILITY:

FORMAL EVALUATION OF OFFICERS:

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

DISCLOSURES:

RELATED PARTY DISCLOSURES:

The Company has entered into any materially significant related party transactions with its Promoters, Directors, or Management. None of the transaction with any of the related parties was in conflict with the interest of the Company.

COMPLIANCE BY THE COMPANY:

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

ACCOUNTING TREATMENT:

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

RISK MANAGEMENT FRAMEWORK:

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

VIGIL MECHANISM / WHISTLE BLOWER:

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

NON- MANDATORY REQUIRMENTS:

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

PREVENTION OF INSIDER TRADING:

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

CODE OF CONDUCT:

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

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31st March, 2024. A declaration to this effect signed by the Managing Director is annexed to this Report.

MD AND CFO CERTIFICATION:

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

ANNUAL GENERAL MEETINGS:

Details of Annual General Meetings:

Particulars	F.Y.2023-2024	F.Y.2022-2023	F.Y.2021-2022
Date	28/09/2024	20/07/2023	29/09/2022
Time	01:00 P.M.	02.00 P.M.	03.00 P.M.
Venue	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.
Regd. Office	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.	601, Makhija Royale, 6th Floor S.V. Road Khar (w), Mumbai-400052.

MEANS OF COMMUNICATION:

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

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

24TH Annual General Meeting:

Date : 28TH September, 2024

Time : 01:00 P.M.

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

- a. **Date of Book Closure:** Sunday, 22ND September, 2024 to Saturday, 28TH September 2024 (both days inclusive)
- b. **Tentative Calendar for financial year 2024-2025:**

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2025 are as follows:

Financial Reporting for the Quarter Ended 30 th June 2024	By Mid of August 2024
Financial Reporting for the Quarter and Half yearly Ended 30 th September 2024	By Mid of November 2024
Financial Reporting for the Quarter Ended 31 st December 2024	By Mid of February 2025
Financial Reporting for the Quarter Ended 31 st March 2025	By Mid of May, 2025

c. Registered Office:

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

d. Listing of Shares on Stock Exchanges:

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

e. **A) Stock Codes BSE : 532435**

ISIN : INE799C01031

B) Corporate Identity Number: L70109MH2000PLC288648

f. Market Price Data: BSE

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

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Apr 23	71.45	86.20	70.42	82.96	24,54,293	11,790	19,17,28,983
May 23	84.50	86.00	75.95	79.23	15,26,208	9,168	12,17,95,697
Jun 23	90.20	93.80	78.32	88.84	30,47,772	12,339	26,57,83,462
Jul 23	90.30	94.74	75.51	82.14	40,93,441	14,872	34,92,75,475
Aug 23	83.39	86.00	66.00	74.99	35,45,795	12,071	27,57,85,780
Sep 23	75.00	90.92	71.30	83.44	65,51,129	14,096	54,02,49,119
Oct 23	84.00	84.00	65.60	72.39	28,71,737	8,785	21,85,02,035
Nov 23	73.90	86.00	63.90	73.00	45,62,849	14,689	32,55,61,621
Dec 23	74.00	78.80	37.00	46.80	1,12,94,904	32,314	65,03,86,769
Jan 24	48.00	48.95	24.98	26.86	2,41,61,929	44,097	80,69,09,934
Feb 24	27.20	27.98	21.74	21.98	43,63,461	16,612	10,87,90,338
Mar 24	22.09	22.39	10.83	10.83	53,06,915	18,685	8,05,92,908

(Source -www.bseindia.com)

g. Registrar and Transfer Agent: SHARE TRANSFER SYSTEM

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

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

The address of Registrar and Transfer agents is:

M/s. Purva Shareregistry (India) Private Limited
Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East,
Mumbai,
Maharashtra 400011
Phone No.022- 2301-2518,2301-6761
Email: - support@purvashare.com

h. Outstanding ADRs / GDRs:

The company has not issued any ADRs / GDRs

i. Address for Correspondence:

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

For Ramesh Chandra Mishra & Associates

Sd/-

Ramesh Chandra Mishra

Company Secretary in Practice

FCS: 5477

PCS: 3987

UDIN NO - F005477F000471338

Peer Review Certificate No.: 1133/2021

Date: 28-05-2024

Place: Mumbai

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

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

We have examined the compliance of conditions of corporate governance by Sanmit Infra Limited ('the Company') for the year ended March 31, 2024 as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India. As per Regulation 15 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the above referred Regulations are not applicable to the Company till 15th November 2018.

With reference to compliance of the regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we say the company has duly complied the same.

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

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

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

**For Ramesh Chandra Mishra & Associates
Sd/-**

**Date: 28-05-2024
Place: Mumbai**

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

**UDIN NO - F005477F000471338
Peer Review Certificate No.: 1133/2021**

MANAGEMENT DISCUSSION AND ANALYSIS

Presently, the company is mainly into reality development. Due to slowdown in the market condition and price rise it was very difficult for the company to go in a big way in the new business arena.

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

- Economic conditions, business cycles
- Ability to control cost and attain high productivity
- Pricing Pressure due to competition / competitive bidding.
- Human Resource Management
- Our relationship with clients - companies, banks, institutions, individuals, etc.
- Capital expansion and capital expenditure
- Industry Structure and Development
- Key Strategic Highlights
- Risk and Concerns
- Internal Control Systems and Adequacy
- Outlook Opportunities and Threats
- Cautionary Statement

We have briefly elaborated the above factors below:

ECONOMIC CONDITIONS, BUSINESS CYCLES:

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

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

ABILITY TO CONTROL COST AND ATTAIN HIGH PRODUCTIVITY:

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

PRICING PRESSURE DUE TO COMPETITION/COMPETITIVE BIDDING:

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

CAPITAL EXPANSION AND CAPITAL EXPENDITURES:

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

OUR RELATIONSHIP WITH CLIENTS-COMPANIES, BANKS, FINANCIAL INSTITUTIONS, INDIVIDUALS ETC:

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

HUMAN RESOURCE MANAGEMENT:

Human capital is pivotal for the growth and success of the organisation. Our Company strives to foster a safe, congenial, and inclusive work environment and promotes trust, transparency, and a sense of teamwork through comprehensive and well-documented HR policies.

The key areas for driving Human Resource initiatives at Company are as follows:

The Company ensures strict adherence to its internal codes and has clearly defined zero-tolerance policy towards discrimination of any kind. The Company's structured talent management framework leads to cohesive talent actions across all levels, and ably supports the process of talent acquisition, onboarding, learning and development, performance management and succession planning. Periodic, regular performance conversations and real-time feedback form the backbone of the performance management process. Personnel capability building sessions are conducted regularly across levels, engaging talent across the board - right from trainees to senior leadership.

The Company's culture is centred on the four core pillars, which are as:

- 1. Engaging with Compassion**
- 2. Transparency**
- 3. Respect**
- 4. Ethics**

The company acknowledges the efforts of its people and takes great pride in the dedication, sincerity and hard work of its workforce. We take up various projects based on availability of right mix of man power. Thus our growth is likely to be affected by our ability to attract and retain skill and technical manpower. Our Ability to hire, train and retain people will determine the ability of our company to achieve desired objectives.

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

INDUSTRY STRUCTURE AND DEVELOPMENT:

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

KEY STRATEGIC HIGHLIGHTS:

- Growth in the Market
- New opportunities through collaboration/Marketing Arrangements
- New products, business models, etc.
- Margin enhancement • Innovation and sustainability
- Investment opportunities

As a Company, Sanmit Infra Limited is optimistic about the future as well as its growth path. The Company is confident in its ability to grow its business organically enhancing the production by adopting new technologies.

The Company constantly looks at margin improvement and risk mitigation initiatives through specific projects and global support.

RISK AND CONCERNS:

Risk is an integral and unavoidable component of all businesses. Sanmit Infra Limited is committed to manage its risk in a proactive manner. Though risks cannot be completely eliminated, an effective risk management plan ensures that risks are reduced, avoided, retained or shared.

The Company faces various risks which are incidental to the Company's operations in the various segment lines ,like new competitor setting up business or expanding of the existing players owing to the market available. The Company functions in a dynamic business environment and its operations may be exposed to varied risks. To mitigate its impact, we have a comprehensive risk management framework in place that covers identification, assessment, development of mitigation strategy, action plan implementation, monitoring, reporting to and updating the Board and Audit Committee.

The Board of Directors, Audit Committee is in charge of keeping an eye on Risks and evaluating the effectiveness of risk management strategy or process. The Company has very well versed internal financial control structure. These controls were assessed throughout the year under review and no material weaknesses were observed in their design or operations. The Company has adequate internal control procedure commensurate with its size and nature of the business. The internal control system is supplemented by extensive internal audits, regular reviews by management and well-documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements. The Company continuously upgrades these systems in line with best accounting practices.

INTERNAL CONTROL SYSTEM AND ADEQUACY:

Your Company has a robust and reliable system of internal controls commensurate with the nature of our business, and the scale and complexity of our operations. The Company has adopted policies and procedures covering all financial, operating and compliance functions. These controls have been designed to provide a reasonable assurance over:

1. Timely preparation of Reliable Financial Information
2. Accuracy and completeness of the accounting records

3. Compliance with applicable Laws and Regulations
4. Safeguarding of Assets from unauthorized use or loss
5. Prevention and Detection of Frauds and Errors
6. Effectiveness and efficiency of operations

The current system of Internal Financial Controls (IFC) is aligned with the requirement of the Companies Act 2013. The Company has an Internal Audit function which functionally reports to the Chairperson of the Audit Committee, thereby maintaining its objectivity. The Internal Audit function is supported by a dedicated internal audit team and resources from external audit firms. The annual internal audit plan is carved out from a comprehensively defined Audit Universe that encompasses all businesses, functions, risks, compliance requirements and maturity of controls.

The Audit Committee of the Board is presented with key control issues and the actions taken on issues highlighted. The Audit Committee deliberates with the management, considers the systems as laid down and meets the internal auditors and statutory auditor to ascertain their views on the internal control framework. The Company recognises the fact that any internal control framework would have some inherent limitations and hence has inculcated a process of periodic audits and reviews to ensure that such systems and controls are updated at regular intervals.

OUTLOOK, OPPORTUNITIES AND THREATS:

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

CAUTIONARY STATEMENT:

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Several factors could make significant difference to your Company's Operations. These include climatic and economic conditions affecting demand and supply, government regulations, taxation, and natural calamities over which the Company does not have any direct control.

Place : Mumbai
Date : 13/08/2024

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

Form No. MR-3
SECRETARIAL AUDIT REPORT

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Sanmit Infra Limited
CIN : L70109MH2000PLC288648
601, Makhija Royale, 6th Floor,
S.V. Road Khar (w), Mumbai-400052

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sanmit Infra Limited** (hereinafter called 'the Company') for the financial year ended **31st March, 2024**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act), and Rules made there under;
- (ii) The Securities Contracts(Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Agreement, Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Act'):-
- a. Simplified Listing Agreement for Debt Securities;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
 - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - f. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client;
 - i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - k. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

As informed to us, the other laws as may be applicable specifically to the Company are:

- a. The Electricity Act, 2003;
- b. The Environment (Protection)Act, 1986;

We are not reporting on Fiscal Laws, since those are to be covered by the Statutory Auditor in the course of Statutory Audit.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) relating to Board meetings and General Meetings.

(ii) The Uniform Debt Listing Agreement entered into by the Company with the BSE Limited.

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, etc. mentioned above.

Based on the information received and records maintained, we further report the following:

(A) COMPOSITION OF BOARD OF DIRECTORS:

During the financial year under review, the Board of Directors of the Company comprised of the following Directors:

LIST OF DIRECTORS DURING THE FINANCIAL YEAR 2023-24				
Sl. No.	Name of the Directors	Positions Held	Date of Appointment	Date of Cessation
EXECUTIVE AND FUNCTIONAL DIRECTORS				
1.	Mr. Sanjay Kanayalal Makhija	Managing Director	13.02.2012	-
2.	Mr. Kamal Kanayalal Makhija	Whole-time Director	01.06.2018	-
3.	Mr. Haresh Kanayalal Makhija	Whole-time Director	12.08.2016	-
4.	Mr. Dinesh Kanayalal Makhija	Whole-time Director & CFO	27.08.2021	-
NON- EXECUTIVE DIRECTORS				
1.	Mr. Sanjay Vishindas Nasta	Non Executive, Independent Director	12.02.2015	-
2.	Mrs. Priyanka Hirendra Moorjani*	Non Executive, Independent Director	21.04.2023	-
3.	Mr. Mohan Mallu Rathod	Non Executive, Independent Director	20.05.2016	-
4.	Mr. Ajay Nanik Chandwani	Non Executive, Independent Director	11.11.2021	-
INDEPENDENT DIRECTORS				

1.	Mr. Sanjay Vishindas Nasta	Independent Director	12.02.2015	-
2.	Mrs. Priyanka Hirendra Moorjani*	Independent Director	21.04.2023	-
3.	Mr. Mohan Rathod	Independent Director	20.05.2016	-
4.	Mr. Ajay Nanik Chandwani	Independent Director	11.11.2021	-

LIST OF KEY MANAGERIAL PERSONNEL (KMPs) AS ON 31.03.2024				
Sl. No.	Name of the KMPs	Positions Held	Date of Appointment	Date of Cessation
1.	Mr. Sanjay Kanayalal Makhija	Managing Director	13.02.2012	-
2.	Mr. Dinesh Kanayalal Makhija	CFO	12.08.2016	-
3.	Mrs. Shazia Fatima Mohammed Karimuddin Shaikh**	Company Secretary	24.06.2022	31.07.2023
4.	Mrs. Sushama Anuj Yadav***	Company Secretary	14.08.2023	-

* **Mrs. Priyanka Hirendra Moorjani was appointed as Director w.e.f. 21-04-2023.**

** **Mrs. Shazia Fatima Mohammed Karimuddin Shaikh resigned as Company Secretary and Compliance Officer w.e.f. 31.07.2023.**

**** **Mrs. Sushama Anuj Yadav was appointed as Company Secretary and Compliance Officer w.e.f. 14.08.2023.**

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors, Independent Directors & Woman Director in compliance with the provisions of Section 149 of the Companies Act, 2013.

However, there are four Independent Directors as stated above on the Board of the Company. The Company should follow the procedure prescribed under Section 149(10) and Section 149(11) of the Act with regard to the tenure of Independent Directors.

(B) MEETINGS OF THE BOARD OF DIRECTORS:

During the financial year under review, the Company has held Seven (7) meetings of the Board of Directors.

For the Board meeting, adequate notice was given to all Directors. Agenda and detailed notes on agenda of the meetings were sent in advance to all the Directors, in compliance with the provisions of the Companies Act and the Secretarial Standards. The Company has a system existing for seeking and obtaining further information and clarifications on the agenda items placed before the meeting for the meaningful participation at the meeting.

The meetings were convened as per the provisions of the Companies Act, 2013. The requisite Quorum was present in the Board Meeting held during the financial year as per provisions of the Companies Act, 2013 and as per the requirements of the Articles of Association of the Company.

All decisions at the Board Meeting were carried out unanimously and recorded in the minute's book of the meetings of the Board of Directors.

The Attendance of the Directors in Board Meetings held during the financial year was as follows:

Sr. No	Date	Board Strength	No. of Directors Present
1	21 st April,2023	8	8
2	29 th May,2023	8	8
3	08 th June,2023	8	8
4	13 th June,2023	8	8
5	14 th August,2023	8	8
6	11 th November,2023	8	8
7	13 th February,2024	8	8

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

During the financial year under review, as per the provisions of Section 149(8) read with Clause VII of Schedule IV of Companies Act, 2013, a separate meeting of Independent Directors was held on 13th February,2024.

The meeting of the Independent Directors of the Company consists of the following members:

Mr. Sanjay Vishindas Nasta	Independent Director
Mrs. Priyanka Hirendra Moorjani*	Independent Director
Mr. Mohan Rathod	Independent Director
Mr. Ajay Nanik Chandwani	Independent Director

* Mrs. Priyanka Hirendra Moorjani was appointed as Director w.e.f. 21-04-2023.

(D) STATUTORY COMMITTEES OF THE BOARD:

(i) AUDIT COMMITTEE:

The Audit Committee of the Company has been constituted as per the provisions of Section 177 of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards.

As on 31.03.2024, the Audit Committee of the Board of Directors of the Company comprised of the following members:

Sr. No.	Name of Members	Category	Designation
1.	Mr. Sanjay Nasta	Independent Director	Chairman
2.	Mrs. Priyanka Hirendra Moorjani*	Independent Director	Member
3.	Mr. Mohan M. Rathod	Independent Director	Member
4.	Mr. Ajay Nanik Chandwani	Independent Director	Member

* Mrs. Priyanka Hirendra Moorjani was appointed as Director w.e.f. 21-04-2023.

Company has conducted 5 (Five) Audit Committee Meeting during the year.

April - June	July - September	October - December	January - March
29 th May, 2023 8 TH June, 2023	14 th August, 2023	11 th November, 2023	13 th February, 2024

Adequate Notice for the Audit Committee Meeting was sent to all the Members of the Committee. Agenda and detailed notes on agenda were sent in advance. 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.

All decisions at the Committee Meeting were carried out unanimously and recorded in the minutes book of the respective Committee Meetings.

The Attendance of the Members in the Audit Committee Meeting of the Board of Directors held during the year as follows:

Meetings and Attendance of the Audit Committee during the year:

	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1.	Mr. Sanjay Vishindas Nasta	5	5
2.	Mrs. Priyanka Hirendra Moorjani*	5	5
3.	Mr. Mohan Mallu Rathod	5	5
4.	Mr. Ajay Nanik Chandwani	5	5

*** Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023**

(ii) NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company has been constituted as per the provisions of Section 178 of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards.

During the Financial Year 2023–24, the Nomination Remuneration Committee met Four (4) times. The Composition of the Committee, date of the meetings and attendance of Nomination & Remuneration Committee members in the said meetings is given below –

Sr. No.	Name of Members	Category	Designation	Date of Meeting
1	Mrs. Priyanka Hirendra Moorjani*	Independent Director	Chairman	29.05.2023
2	Mr. Sanjay Vishindas Nasta	Independent Director	Member	14.08.2023
3	Mr. Mohan Mallu Rathod	Independent Director	Member	11.11.2023
4	Mr. Ajay Nanik Chandwani	Independent Director	Member	13.02.2024

*** Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023**

(iii) STAKEHOLDER RELATIONSHIP COMMITTEE:

During the Financial Year 2023–24 the Stakeholders Relationship Committee met One (1) time. The Composition of the Committee, date of the meetings and attendance of Stakeholders Relationship Committee members in the said meetings is given below –

Sr. No.	Name of Members	Category	Designation	Date of Meeting
1	Mr. Sanjay Vishindas Nasta	Independent Director	Chairman	08.06.2023
2	Mrs. Priyanka Hirendra Moorjani*	Independent Director	Member	-
3	Mr. Mohan Mallu Rathod	Independent Director	Member	-
4	Mr. Ajay Nanik Chandwani	Independent Director	Member	-

*** Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023**

(iv) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Corporate Social Responsibility Committee of the Company has been constituted as per the provisions of Section 135 of the Companies Act, 2013 and the Rules made there under, Guidelines, Regulations and Standards.

During the Financial Year 2023–24, the Corporate Social Responsibility Committee met One (1) time. The Composition of the Committee, date of the meetings and attendance of Corporate Social Responsibility Committee members in the said meetings is given below –

Sr. No.	Name of Members	Category	Designation	Date of Meeting
1	Mrs. Priyanka Hirendra Moorjani*	Independent Director	Chairman	13.02.2024
2	Mr. Sanjay Vishindas Nasta	Independent Director	Member	-
3	Mr. Mohan Mallu Rathod	Independent Director	Member	-
4	Mr. Sanjay Kanayalal Makhija	Managing Director	Member	-

* **Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023**

The Company has formulated the CSR policy. The Company has not spent any amount under CSR Head as it is suffering from losses in the last three preceding financial years.

23RD ANNUAL GENERAL MEETING:

During the financial year under review, the Company has conducted its 23RD Annual General Meeting for the FY 2022-23 on 20th July 2023 at 2.00 P.M.

Adequate notice, Agenda and detailed notes on agenda for the 23RD Annual General Meeting were sent in advance to all the members in compliance with the provisions of the Companies Act and the Secretarial Standards. 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. The meeting was convened as per the provisions of the Companies Act, 2013.

MAINTENANCE OF STATUTORY RECORDS:

During the period under review, as per the explanation provided by the management, all Statutory Registers, records and other registers as prescribed under various provisions of the Companies Act, 2013 and the rules made there under were kept and maintained by the Company properly with all necessary entries made therein. Provisions of these Acts were duly complied with during the period under report.

FILING OF STATUTORY RETURNS:

All provisions of the Act and other statutes were duly complied with regard to filing of various e-forms and returns as per the provisions of the Companies Act, 2013 with the MCA/Registrar of Companies within the prescribed time limit with payment of requisite fees.

All documents/intimations under various Statutes/Listing Regulations/ Business Rules were also regularly filed with the Stock Exchanges and Depositories (NSDL and CDSL) within the prescribed due dates.

We further report that, during the audit period on the basis of documents and explanations provided by the Company, there are adequate systems & processes exist in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, standards and guidelines.

We further report that as informed, the company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

For Ramesh Chandra Mishra & Associates

Sd/-

Ramesh Chandra Mishra

Company Secretary in Practice

FCS: 5477

PCS: 3987

UDIN NO - F005477F000471327

Peer Review Certificate No.: 1133/2021

Date: 28-05-2024

Place: Mumbai

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

**To,
The Members,
Sanmit Infra Limited
CIN : L70109MH2000PLC288648
601, Makhija Royale, 6th Floor,
S.V. Road Khar (w), Mumbai-400052**

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

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

**Date: 28-05-2024
Place: Mumbai**

**For Ramesh Chandra Mishra & Associates
Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987
UDIN NO - F005477F000471327
Peer Review Certificate No.: 1133/2021**

Annexure - IV**FORM NO. AOC-2**

Form for disclosure of particulars of contracts/arrangements entered into by the company With related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 Including certain arm's length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis -

Sr No.	Particulars	Details
a.	Name(s) of the related party and nature of relationship	NA
b.	Nature of contracts/arrangements/transactions	NA
c.	Duration of the contracts/arrangements/transactions	NA
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
e.	Justification for entering into such contracts or arrangements or transactions	NA
f.	Date(s) of approval by the Board	NA
g.	Amount paid as advances, if any	NA
h.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188.	NA

2. Details of material contracts or arrangement or transactions at arm's length basis -

Sr No.	Name(s) of Related Party	Nature of Relationship	Nature of Contracts/arrangements/transactions	Duration of Contracts/arrangements/transactions	Salient Terms of the Contracts/arrangements/transactions	Date of Approval by the Board of Directors	Amount incurred during the year
1.	Mr. Sanjay Makhija	Key Managerial Personnel (KMP)	Loan	01-04-2023 to 31-03-2024	NA	29-05-2023	-31,892
			Remuneration	01-04-2023 to 31-03-2024	NA	29-05-2023	5,11,966
			Purchase of goods or services	01-04-2023 to 31-03-2024	NA	29-05-2023	3,02,720
2.	Mr. Haresh Makhija	Key Manager	Loan	01-04-2023 to 31-03-2024	NA	29-05-2023	-42,300

		ial Personnel (KMP)					
			Remuneration	01-04-2023 to 31-03-2024	NA	29-05-2023	5,11,966
			Purchase of goods or services	01-04-2023 to 31-03-2024	NA	29-05-2023	8,39,409.92
3.	Mr. Kamal Makhija	Key Manager ial Personnel (KMP)	Loan	01-04-2023 to 31-03-2024	NA	29-05-2023	2,072.34
			Remuneration	01-04-2023 to 31-03-2024	NA	29-05-2023	5,11,966
			Purchase of goods or services	01-04-2023 to 31-03-2024	NA	29-05-2023	3,98,667.20
4.	Mr. Dinesh Makhija	Key Manager ial Personnel (KMP)	Loan	01-04-2023 to 31-03-2024	NA	29-05-2023	-7,200
			Remuneration	01-04-2023 to 31-03-2024	NA	29-05-2023	5,11,966
			Purchase of goods or services	01-04-2023 to 31-03-2024	NA	29-05-2023	3,02,720
5.	Mr. Shlok Makhija	Relative s of KMP	Remuneration	01-04-2023 to 31-03-2024	NA	29-05-2023	4,04,786
6.	Mr. Parthiv Makhija	Relative s of KMP	Remuneration	01-04-2023 to 31-03-2024	NA	29-05-2023	2,04,786
7.	Mrs. Kashish Makhija	Relative s of KMP	Remuneration	01-04-2023 to 31-03-2024	NA	29-05-2023	60,000
8.	Dynamic Fuels	Entities in which KMP or Relative s of KMP exercise significa nt influen ce	Sale of goods or services	01-04-2023 to 31-03-2024	NA	29-05-2023	9,35,777.28
9.	Sanjay Builders and Developers	Entities in which KMP or Relative s of KMP exercise significa nt influen ce	Purchase of goods or services	01-04-2023 to 31-03-2024	NA	29-05-2023	4,72,92,920. 40
10.	Sanjeev Service Station	Entities in which KMP or Relative s of KMP exercise significa	Purchase of goods or services	01-04-2023 to 31-03-2024	NA	29-05-2023	20,354

		nt influenc e					
11.	Haresh Agencies	Entities in which KMP or Relative s of KMP exercise significa nt influenc e	Sale of goods or services	01-04-2023 to 31-03-2024	NA	29-05-2023	133860478. 10
12.	Haresh Agencies	Entities in which KMP or Relative s of KMP exercise significa nt influenc e	Purchase of goods or services	01-04-2023 to 31-03-2024	NA	29-05-2023	21234583.8 0

Place : Mumbai
Date : 13/08/2024

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

ANNEXURE-V

STATEMENT OF DISCLOSURE OF REMUNERATION

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr.No	Requirements	Disclosure	
1.	The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year.	Name of the Director	Ratio (in x times)
		Mr. Sanjay Kanayalal Makhija	3.330 times
		Mr. Kamal Kanayalal Makhija	3.330 times
		Mr. Haresh Kanayalal Makhija	3.330 times
		Mr. Dinesh Kanayalal Makhija	3.330 times
2.	The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year.	Name of the Director	% increase in Remuneration
		Mr. Sanjay Kanayalal Makhija	10%
		Mr. Kamal Kanayalal Makhija	10%
		Mr. Haresh Kanayalal Makhija	10%
		Mr. Dinesh Kanayalal Makhija	10%
		Mrs.Sushama Anuj Yadav	Nil
3.	The percentage increase/decrease in the median remuneration of employees in the financial year.	Not Applicable	
4.	The number of permanent employees on the rolls of Company.	35 employees as on 31-03-2024	
5.	The Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances	Not Applicable	

	for increase in the managerial remuneration.	
6.	Affirmation that the remuneration is as per the remuneration policy of the Company	We hereby affirm that remuneration is as per the remuneration policy of the Company.

CSR INFORMATION

1. Brief outline on CSR Policy of the Company :

The Company's policy on CSR sets out a statement containing the approach and direction given by the Board of Directors after taking into account the recommendations of its CSR Committee and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan. This policy is framed pursuant to Section 135 of the Companies Act, 2013 read with rules made thereunder as amended from time to time.

2. Composition of CSR Committee :

Sr.No	Name of Director	Designation	Chairman/Member	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs. Priyanka Hirendra Moorjani*	Non-Executive Independent Director	Chairman	1	1
2	Mr. Sanjay Vishindas Nasta	Non-Executive Independent Director	Member	1	1
3	Mr. Mohan Mallu Rathod	Non-Executive Independent Director	Member	1	1
4	Mr. Sanjay Kanayalal Makhija	Executive Director	Member	1	1

* Mrs. Priyanka Hirendra Moorjani appointed w.e.f. 21/04/2023

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company : <https://sanmitinfraltd.com>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. **Not Applicable**

5.

(In Rupees)

a.	Average net profit of the company as per sub-section (5) of section 135	37963957
b.	Two percent of average net profit of the company as per sub-section (5) of section 135	759279.14
c.	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	Nil
d.	Amount required to be set-off for the financial year, if any	Nil
e.	Total CSR obligation for the financial year [(b) +(c)-(d)]	759279.14

6.

(In Rupees)

a.	Amount spent on CSR Projects (other than Ongoing Project)	11,15,170
b.	Amount spent in Administrative Overheads	Nil
c.	Amount spent on Impact Assessment, if applicable	Nil
d.	Total amount spent for the Financial Year [(a)+(b)+(c)]	11,15,170

E . CSR Amount spent or Unspent for the Financial Year :

Total Amount spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		Amount transferred to any fund specified under Schedule-VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
11,15,170	-	-	-	-	-

F. Excess amount for set-off, if any:

Sr.No	Particulars	Amount (in Rs.)
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	7,59,279.14
ii.	Total amount spent for the Financial Year	11,15,170
iii.	Excess amount spent for the Financial Year [(ii)-(i)]	3,55,890
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
v.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	3,55,890

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years :

Sr. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135,if any	Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency (if any)
NOT APPLICABLE							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135- **Not Applicable**

For Sanmit Infra Limited
Sd/-

Sanjay Makhija
Managing Director
DIN: 00586770

For Sanmit Infra Limited
Sd/-

Sanjay Vishindas Nasta
Director
DIN: 00086708

Date : 13.08.2024

Place : Mumbai



SANMIT INFRA LIMITED

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING

FY 2023-24

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

2023-24

The Company presents the 'Business Responsibility & Sustainability Report' (BRSR) for FY 2023-24, pursuant to Regulation 34(2) (f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. In an endeavour to go beyond and above the statutory requirements of disclosing and describing the initiatives taken by the Company through this reporting mechanism, the Company feels it is necessary to chart out its journey so far and ahead in alignment with the globally accepted ESG principles like UNSDGs. The data presented in this report for previous years has been rationalised wherever necessary.

In this report, the words – 'The Company', 'Sanmit', 'We', 'Our' are used interchangeably to denote Sanmit Infra Ltd.

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity:

1. **Corporate Identity Number (CIN) of the Listed Entity** - L70109MH2000PLC288648
2. **Name of the Listed Entity** – Sanmit Infra Limited
3. **Year of incorporation** - 2000
4. **Registered office address** – 601, MAKHIJA ROYALE, 6TH FLOOR, S.V. ROAD, Khar (W) Mumbai Mumbai City MH 400052 IN
5. **Corporate address** – 601, MAKHIJA ROYALE, 6TH FLOOR, S.V. ROAD, Khar (W) Mumbai Mumbai City MH 400052 IN
6. **E-mail** – info@sanmitinfra.com, sanmitinfra@gmail.com
7. **Telephone** - 022-67429100, 022-25557474, 9223400434
8. **Website** - www.sanmitinfra.com
9. **Financial year for which reporting is being done** – 2023-24
10. **Name of the Stock Exchange(s) where shares are listed :**

Name of the Exchange	Stock Code
BSE Ltd.	532435

11. **Paid-up Capital** – INR 15,80,07,500
12. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report** –
Sanjay Makhija
Ph No: 9223400434
Email: sanmitinfra@gmail.com
13. **Reporting boundary** - Are the disclosures under this report made on a standalone basis(i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together). –

The disclosures made under this report are made on a standalone basis for Sanmit Infa Limited.

14. Name of assurance provider – Not Applicable for the reporting period as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dt. 12 July, 2023

15. Type of assurance obtained – Not Applicable for the reporting period as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dt. 12 July, 2023

ii. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Mining and quarrying	Trading of Petroleum Products	82.23
2	Manufacturing	Repair & installation of machinery & equipment, motor vehicles	12.41
3	Manufacturing	Manufacturing of Bitumen Emulsion	5.36

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/ Service	NIC Code	% of Turnover contributed
1.	Trading of Petroleum Products	46610	82.23
2.	Repair & installation of machinery & equipment, motor vehicles	33190	12.41
3.	Manufacturing of Bitumen Emulsion	19209	5.36

iii. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	3	1	4
International	0	0	0

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States & UTs)	2
International (No. of Countries)	0

Note: Markets served at Mumbai and Odisha

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The Company did not conduct any exports during the reporting year.

c. A brief on types of customers:

Sanmit Infra Ltd. caters to diverse customers (B2B), primarily focusing on private limited companies. They specialize in serving the steel industry and providing services to municipal corporations, NHAI-approved contractors, and PWD-approved contractors, among others. Their wide-ranging clients showcases their expertise in infrastructure and construction sectors.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	35	23	65.71	12	34.29
2.	Other than Permanent (E)	10	6	60.00	4	40.00
3.	Total employees (D + E)	45	29	64.44	16	35.56
WORKERS						
4.	Permanent (F)	0	0	0.00	0	0.00
5.	Other than Permanent (G)	8	8	100.00	0	0.00
6.	Total workers (F + G)	8	8	100.00	0	0.00

Note: The Company has not employed any permanent workers during the reporting year.

b. Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0.00	0	0.00
2.	Other than Permanent (E)	0	0	0.00	0	0.00
3.	Total differently abled employees (D + E)	0	0	0.00	0	0.00
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0.00	0	0.00
5.	Other than permanent (G)	0	0	0.00	0	0.00
6.	Total differently abled workers (F + G)	0	0	0.00	0	0.00

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	1	12.50
Key Management Personnel	2	1	50.00

*KMP includes CFO (Chief Financial Officer) and CS (Company Secretary)

22. Turnover rate for permanent employees and workers (in percent)

	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	22.73	42.11	28.57	30.00	47.06	35.09	46.15	22.22	38.60
Permanent Workers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

v. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
The Company currently does not have any holding, subsidiary, or associate companies.				

vi. CSR Details

- 24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes**
(ii) Turnover (in Rs.) - 94,21,64,457.85
(iii) Net worth (in Rs.) - 35,67,22,037.97

VII. Transparency and Disclosures Compliances

25. Complaints/Grievance on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No)	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, the Company has grievance mechanism in place, and the concerned aggrieved can raise the concern by writing to INFO@sanmit.com .	0	0	NA	0	0	NA
Investors (other than shareholders)	Yes. The SEBI mechanism of SCORES is effectively in place – https://scores.sebi.gov.in/ . Also Investors can write to INFO@sanmit.com to raise grievances	0	0	NA	0	0	NA
Shareholders	Yes. The SEBI mechanism of SCORES is effectively in place – https://scores.sebi.gov.in/ . Also Shareholders can write to INFO@sanmit.com to raise grievances	0	0	NA	0	0	NA
Employees and workers	Employees and workers can raise their concerns or grievances	0	0	NA	0	0	NA

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No)	FY 2023-24			FY 2022-23		
	through the designated email addresses: sanmitinfra@gmail.com and md@sanmitinfra.com . Employees can also raise their grievances directly to the Directors and senior management.						
Customers	Customers can raise their complaints through sanmitinfra@gmail.com , or by calling 022-67429100 or 922340043	0	0	NA	0	0	NA
Value Chain Partners	Yes, the Company has grievance mechanism in place, and the concerned aggrieved can raise the concern by writing to INFO@sanmit.com .	0	0	NA	0	0	NA

26. Overview of the entity’s material responsible business conduct issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications¹

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Waste Management	Risk	The management of biomedical waste poses significant environmental and health risks. Inadequate handling and disposal can lead to environmental contamination and health hazards. Biomedical waste includes potentially hazardous materials that require specialized handling to prevent pollution and health risks. Regulatory compliance and best practices are critical to mitigating these risks.	The Company has implemented comprehensive measures for effective waste management in compliance with regulatory standards. In adherence to the Biomedical Waste Rule, 2016, the Company manufactures advanced microwave disinfection systems featuring ultraviolet radiation (UVR) for hospital waste. This dual-technology system, following successful pilot projects in municipal and railway hospitals, effectively eliminates bacteria and viruses in biomedical waste. Additionally, the Company manages bitumen by purchasing it in drums from importers and transporting it to the Rasayani plant, where it is melted and stored in vertical tanks. The empty drums are then collected by our authorized vendor, M/S Global Trading Company, who reconditions and resells them, ensuring responsible disposal and recycling.	Negative *There was no negative financial impact for the reporting year 2023-24
2	Workplace Health and Safety	Risk	Ensuring workplace safety is crucial, especially in sectors like biomedical waste management and infrastructure where hazards are prevalent.	The Company is committed to maintain a safe and healthy workplace by implementing stringent safety protocols, conducting regular training sessions, and performing ongoing risk assessments. Prioritizing employee well-being,	Negative *There was no negative financial impact for the

¹ Material issues identified are referred from the Sustainability Accounting Standards Board (SASB) 2023-24 version. SASB Standards are maintained and enhanced by the International Sustainability Standards Board (ISSB). This follows the SASB's merger with the International Integrated Reporting Council (IIRC) into the Value Reporting Foundation (VRF) and subsequent consolidation into the IFRS® Foundation in 2022

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
				<p>the Company ensures a hazard-free environment and adheres to all relevant health and safety regulations. Recognizing the critical importance of safeguarding its employees, we are actively striving to implement a systematic approach that includes ongoing hazard identification and risk assessment. This proactive initiative is aimed at improving safety measures and fostering a safer work environment for their employees.</p>	reporting year 2023-24
3	Labour Practices	Risk	<p>Labour practices encompass various aspects of employee welfare, including fair treatment, accessibility, and avenues for reporting grievances. Poor labour practices or inadequate measures to protect employees' rights can lead to legal issues, decreased employee morale, and reputational damage. For the Company, which operates in sectors with demanding work environments, ensuring robust labour practices is essential to maintain a positive workplace culture and comply with legal standards.</p>	<p>The Company is committed to upholding human rights and fostering a fair and inclusive workplace by implementing several key measures. The Company ensures compliance with all relevant labour laws, providing direct communication channels for employees to report concerns or grievances through designated email addresses and encouraging direct reporting to Directors and senior management. A dedicated Whistle-blower policy allows employees to confidentially report misconduct directly to the Audit Committee, which promptly investigates and addresses confirmed violations. Additionally, the Company has designed its premises to be accessible to employees with disabilities, including wheelchair-friendly ramps and lifts, demonstrating a proactive commitment to inclusivity and accessibility, even though there are currently no differently-abled employees.</p>	<p>Negative</p> <p>*There was no negative financial impact for the reporting year 2023-24</p>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4.	Greenhouse Gas Emission	Risk	Climate change poses significant risks for a petroleum trading and distribution company, particularly through its greenhouse gas (GHG) emissions. These emissions are not only a direct result of the Company's own operations but also occur throughout the value chain, especially given that logistics and distribution are handled by third-party providers. Addressing these emissions is crucial for managing risks, complying with regulations, and seizing opportunities for improvement.	To address climate change risk, the Company will focus on sensitization programs for third-party logistics and distribution partners to encourage and promote sustainable practices. This forward-looking approach aims to enhance the environmental performance of the entire value chain, aligning with global sustainability goals and mitigating associated risks.	Negative *There was no negative financial impact for the reporting year 2023-24
5.	Changing Economic Scenarios	Opportunity	In the dynamic landscape of global and national economies, the real estate sector and petroleum products trading present significant opportunities for growth and expansion. The evolving economic conditions, such as shifts in government policies, changes in consumer preferences, and economic recovery, can create favourable market conditions for companies operating in these sectors.	Not Applicable	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)		Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)		Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes
c. Web Link of the Policies, if available										
Sr. No.	Name of policy	Link to Policy								Which Principles each policies goes into
1	Risk Management Policy	https://sanmitinfra.com/wp-content/uploads/2023/08/1.-RISK-MANAGEMENT-POLICY.pdf								P1, P2
2	Nomination & Remuneration Policy	https://sanmitinfra.com/wp-content/uploads/2023/08/2.-NOMINATION-AND-REMUNERATION-POLICY.pdf								P3, P4
3	Dividend distribution policy	https://sanmitinfra.com/wp-content/uploads/2023/08/3.-DIVIDEND-DISTRIBUTION-POLICY.pdf								P3, P4
4	Policy on Related Party Transactions	https://sanmitinfra.com/wp-content/uploads/2023/08/4.-POLICY-FOR-RELATED-PARTY-TRANSACTION.pdf								P1, P4, P7
5	Familiarization program for Independent Directors	https://sanmitinfra.com/wp-content/uploads/2023/08/5.-FAMILARIZATION-PROGRAMME-FOR-INDEPENDENT-DIRECTORS.pdf								P1
6	Policy for determining Material Subsidiaries	https://sanmitinfra.com/wp-content/uploads/2023/08/6.-POLICY-FOR-DETERMINING-MATERIAL-SUBSIDIARIES.pdf								P1
7	Policy on determination of Materiality of events	https://sanmitinfra.com/wp-content/uploads/2023/08/7.-POLICY-FOR-DETERMINATION-OF-MATERIAL-EVENTS.pdf								P1, P4
8	Corporate Social Responsibility Policy	https://sanmitinfra.com/wp-content/uploads/2023/08/8.-CSR-POLICY.pdf								P4, P8
9	Code of Conduct for Non-Executive and Independent Directors	https://sanmitinfra.com/wp-content/uploads/2023/08/15.CODE-								P1

		OF-CONDUCT-FOR-NON-EXECUTIVE-DIRECTORS.pdf								
10	Code of Conduct for Directors and Senior Management Personnel	https://sanmitinfraltd.com/wp-content/uploads/2023/08/9.-CODE-OF-CONDUCT-FOR-BOARD-AND-SENIOR-MANAGEMENT-PERSONNEL.pdf	P1							
11	Whistle blower Policy and Vigil Mechanism Policy	https://sanmitinfraltd.com/wp-content/uploads/2023/08/10.-WHISTLE-BLOWER-POLICY-AND-VIGIL-MECHANISM-POLICY.pdf	P1							
12	Human Rights Policy	https://sanmitinfraltd.com/wp-content/uploads/2023/08/11.-HUMAN-RIGHTS-POLICY.pdf	P5							
13	Cyber security and Data Privacy	https://sanmitinfraltd.com/wp-content/uploads/2023/08/12.-DATA-PRIVACY.pdf	P9							
14	Archival Policy	https://sanmitinfraltd.com/wp-content/uploads/2023/08/13.-ARCHIVAL-POLICY.pdf	P1							
15	Code of Practices and Procedures for Unpublished Price Sensitive Information	https://sanmitinfraltd.com/wp-content/uploads/2023/08/14.-CODE-OF-CONDUCT-FOR-UNPUBLISHED-PRICE-SENSITIVE-INFORMATION.pdf	P1							
16	Policy on the Terms and Conditions of Appointment of Independent Directors	https://sanmitinfraltd.com/wp-content/uploads/2023/08/16.-TERMS-AND-CONDITIONS-FOR-APPOINTMENT-OF-ID.pdf	P1							
2. Whether the entity has translated the policy into procedures. (Yes / No)		Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)		Ye s	Ye s	Ye s	Ye s	Ye s	No	Ye s	Ye s	Ye s
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g.SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.		<p>For our units, we have obtained the following certifications:</p> <ul style="list-style-type: none"> • Rasayani Manufacturing Unit: <ul style="list-style-type: none"> - ISO 9001:2015 (Quality Management Systems), - ISO 45001:2018 (Occupational health and safety management systems), - ISO/IEC 17025:2017 (General requirements for the competence of testing and calibration laboratories) • Mumbai Corporate Office: <ul style="list-style-type: none"> - ISO 13485:2016 (Medical devices — Quality management systems — Requirements for regulatory purposes) 								

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company maintains a systematic approach to improvement and ensures timely renewal of certifications by establishing clear commitments, goals, and targets with defined timelines. These targets serve as a roadmap for monitoring progress and achieving certification renewals within specified periods, fostering continuous professional development and adherence to compliance standards.
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

Sanmit Infra Limited prioritizes sustainability and governance, adhering to ESG principles across all its operations. The Company consistently aims for excellence in environmental performance, promoting a clean and sustainable environment. We are committed to providing reliable and high-quality services to our consumers while upholding our responsibility to create, conserve, and ensure a safe environment for sustainable development. This is achieved by adopting technologies and practices that minimize the environmental impact of our activities. In summary, Sanmit Infra Limited is dedicated to fulfilling its corporate social responsibilities and strives to bring about comprehensive improvements in the communities surrounding our project sites for the benefit of all.

- Mr. Sanjay Makhija
Managing Director

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Sanjay Makhija Managing Director
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the Company has formed Business Responsibility and Sustainability Committee headed by Mr. Sanjay Makhija, Managing Director and meetings are held to discuss matters and detailing related to the Business Responsibility and Sustainability Report for an ethical and transparent disclosure.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)																	
		P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The Company diligently tracks and evaluates performance against its policies. Regular follow-up actions are taken to ensure continuous improvement and alignment with the Company's commitments.	Need Basis																	

Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company Complies with all statutory requirements	Need Basis
---	--	------------

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	Yes, Dhir & Dhir Associates, an eminent legal firm, conducted an evaluation to assess the implementation and effectiveness of policies. The evaluation primarily focused on the effectiveness of policy execution. Moreover, the policies undergo periodic evaluations and revisions led by department heads and business heads, followed by approval from the management or board.								

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	NA	NA	NA	NA	NA	No	NA	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	No	NA	NA	NA
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	No	NA	NA	NA
It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	Yes	NA	NA	NA

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total Number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	2	During the year, Board members and KMPs were apprised of various updates pertaining to business, regulatory, safety matters, etc.	100.00
Key Managerial Personnel	2		100.00
Employees other than BoD and KMPs	2	With an objective of creating awareness among employees and workers of the group on various principles, the Company conducted training programmes on topics like Code of Conduct, Knowledge and Significance of Ethics and Integrity at Workplace, Health and Wellness, Safety awareness.	100.00
Workers	1		100.00

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year (basis the materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement					
The Company did not incur any fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by					

Compounding Fee	directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year.
Non-Monetary	
Imprisonment Punishment	The Company did not incur any fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year.

Note: The Company, its Directors and/or KMPs have not been subjected to any thresholds of the materiality policy to pay any fines, penalties, punishments, awards, compounding fees, or settlement amounts in the financial year

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
NIL	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company is committed to ethical practices and transparency in all its operations. Our Code of Conduct includes a clause on fair dealing that underscores our commitment to these principles. This clause reflects our focus on maintaining integrity, fairness, and accountability in all business dealings. By embedding these values into our Code of Conduct, we aim to ensure that all employees and stakeholders adhere to the highest standards of ethical behavior and conduct.

The Code of Conduct is accessible via - <https://sanmitinfra.com/wp-content/uploads/2023/08/9.-CODE-OF-CONDUCT-FOR-BOARD-AND-SENIOR-MANAGEMENT-PERSONNEL.pdf>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action wastaken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2023-24	FY 2022-23
Directors	Nil. No disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption against any of our Directors/KMPs/Employees/Workers in the reporting years.	
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

	FY 2023-24		FY 2022-23	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	0	NA	0	NA

Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NA	0	NA
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7. Provide details of any corrective action taken or underway on issues related to fines / penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2023-24	FY 2022-23
Number of days of accounts payables	73.73	53.05

9. **Open-ness of Business**

Provide details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2023-24	FY 2022-23
Concentration of Purchases	a. Purchases from Trading houses as % of total purchases	0.00	0.00
	b. Number of trading houses where purchases and made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0.00	0.00
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	10.77	3.03
	b. Number of dealers/distributors to whom sales are made	2	1
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors	10.77	3.03
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	16.01	0.16
	b. Sales (Sales to related parties/Total Sales)	25.69	0.07
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	0.00	0.00

	d. Investments (Investments in related parties/Total Investments made)	0.00	0.00
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Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the Principles during the financial year:**

Total number of awareness programmes held	Topic/principles covered under the training	% age of value chain partners covered (by value of business done with such partners) that were assessed
The Company currently has not conducted any awareness programmes for their value chain partners, however will conduct the same in the coming years		

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No). If Yes, provide details of the same.**

The Company has established procedures to prevent and address conflicts of interest among Board members. Their detailed code of conduct provides clear guidelines and protocols for managing potential conflicts, ensuring that decisions and actions are made impartially and in the best interests of the Company and its stakeholders.

The Code of Conduct is accessible via - <https://sanmitinfra.com/wp-content/uploads/2023/08/9.-CODE-OF-CONDUCT-FOR-BOARD-AND-SENIOR-MANAGEMENT-PERSONNEL.pdf>

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	2023-24	2022-23	Details of Improvements in environmental and social impacts
R&D	The Company has not made R&D or capex investments focused on improving environmental and social impacts in this reporting year. However, we plan to explore and allocate resources for such investments in the future, aligning with our commitment to sustainability and enhancing our positive contributions to society.		
Capex			

2. **a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Currently, the Company does not have procedures for sustainable sourcing. However, we are actively exploring and working towards implementing sustainable sourcing practices to strengthen our commitment to environmental responsibility.

- b. If yes, what percentage of inputs were sourced sustainably?**

Not Applicable

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

The Company currently does not have specific processes in place for safely reclaiming products for reusing, recycling, and disposing of them at the end of life for plastics, e-waste, hazardous waste, or other waste.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Considering the Company's Business operations, EPR is not applicable to the Company as per CPCB (Central Pollution Control Board)'s regulations.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/Service	% of total Turnover Contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
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Currently, the Company does not conduct LCA for its services. The Company shall review & consider the same in the future.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/Service	Description of the risk/ concern	Action Taken
Not Applicable.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2023-24	FY 2022-23
NIL	NIL	NIL

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2023-24			FY 2022-23		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging) E-waste	At the end of their lifecycle, the quantity of reclaimed material is negligible.			At the end of their lifecycle, the quantity of reclaimed material is negligible.		

Hazardous Waste		
Other waste		

Presently there are no industrial waste generated. However the manufacturing plant is under process and same shall be reported on the commencement of the same.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category	Reclaimed products and their packaging materials (as percentage of products sold) for each product category
Not Applicable	

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

% of employees covered by											
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	23	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Female	12	0	0.00	0	0.00	12	100.00	0	0.00	0	0.00
Total*	35	0	0.00	0	0.00	12	100.00	0	0.00	0	0.00
Other than Permanent Employees											
Male	6	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Female	4	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	10	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

* Percentage of (D) – maternity benefit is calculated as 100% as per FAQs on BRSR issued by NSE dt. May 10, 2024

b. Details of measures for the well-being of workers:

% of employees covered by											
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Other than Permanent Workers											
Male	8	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	8	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2023-24	FY 2022-23
Cost incurred on well-being measures as a % of total revenue of the Company	0.12	0.00

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	26.00	0.00	Yes	39.00	0.00	Yes
Gratuity	100.00	0.00	NA	100.00	0.00	NA
ESI	23.00	0.00	Yes	18.00	0.00	Yes

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

The Company is dedicated to ensuring that its premises and offices are accessible to employees and workers with disabilities. The office building is designed with features such as wheelchair-friendly ramps and lifts to facilitate easy access. While there are currently no differently-abled employees or workers, the Company proactively maintains this inclusive infrastructure to support and accommodate potential future hires with disabilities. This approach reflects the Company's commitment to fostering inclusivity and creating an accessible workplace for all.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company is currently developing an Equal Opportunity Policy, which will subsequently be published on the Company's website.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	During the reporting period, no parental leave was availed.			
Female				
Total				

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes, the factory currently has an informal mechanism in place to receive and address grievances.
Other than Permanent Workers	
Permanent Employees	Yes, the entity has a mechanism in place to receive and redress grievances, including a Whistle-blower Policy available for its employees. This policy allows employees to report any concerns, complaints, or unethical practices within the organization anonymously or confidentially without fear of retaliation.
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	35	0	0.00	28	0	0.00
Male	23	0	0.00	20	0	0.00
Female	12	0	0.00	8	0	0.00
Total Permanent Worker	0	0	0.00	0	0	0.00
Male	0	0	0.00	0	0	0.00
Female	0	0	0.00	0	0	0.00

8. Details of training given to employees and workers:

	FY 2023-24					FY 2022-23				
	Total (A)	On Health and Safety measures		On Skill upgradation		Total (D)	On Health and Safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	29	0	0.00	29	100.00	34	0	0.00	34	100.00
Female	16	0	0.00	16	100.00	13	0	0.00	13	100.00
Total	45	0	0.00	45	100.00	47	0	0.00	47	100.00
Workers										

Male	8	8	100.00	8	100.00	0	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Total	8	8	100.00	8	100.00	0	0	0.00	0	0.00

9. Details of performance and career development reviews of employees and worker:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	29	29	100.00	34	34	100.00
Female	16	16	100.00	13	13	100.00
Total	45	45	100.00	47	47	100.00
Workers						
Male	8	0	0.00	0	0	0.00
Female	0	0	0.00	0	0	0.00
Total	8	0	0.00	0	0	0.00

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

The Company has not yet implemented an occupational health and safety management system. However, we are actively working on developing and introducing such a system. We also plan to ensure comprehensive coverage that addresses various aspects of occupational health and safety within the organization.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Currently, the Company does not have a formal policy for regularly identifying work-related hazards and assessing risks, whether routine or non-routine. However, the Company recognizes the critical importance of establishing effective procedures to safeguard its employees and workplace. They are actively striving to implement a systematic approach that includes ongoing hazard identification and risk assessment.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

The Company does not currently have a formal process for workers to report work-related hazards or to withdraw from risky situations. However, the Company recognizes the importance of creating a clear and effective reporting mechanism that empowers workers to voice concerns about workplace hazards and take necessary actions to protect themselves from potential risks.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

At present, the Company's employees and workers do not have access to non-occupational medical and healthcare services. However, the Company is actively working on developing a policy to offer these services in the future. Understanding the

importance of the overall well-being of its workforce, the Company aims to establish a comprehensive healthcare program that addresses their health and wellness beyond occupational needs.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company maintains a safe and healthy workplace by implementing strict safety protocols, conducting regular training sessions, and performing ongoing risk assessments. Prioritizing employee well-being, the Company ensures a hazard-free environment and adheres to all relevant health and safety regulations.

13. Number of Complaints on the following made by employees and workers:

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	NA	Nil	Nil	NA
Health & Safety	Nil	Nil	NA	Nil	Nil	NA

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	Nil
Working Conditions	Nil

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Not applicable, as the Company did not conduct any assessments of health and safety practices and working conditions during the reporting period

Leadership Indicators

- 1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

At present, the Company does not provide a specific life insurance or compensatory package. However, the Company recognizes the importance of offering support in such unfortunate circumstances and is open to consider the development of such packages in the future.

- 2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

The Company currently does not have methods in place to deduct and deposit statutory dues through their value chain partners.

- 3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

- 4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

No, the organization does not offer programs to assist with the transition to new employment opportunities or support career transitions following retirement or termination.

- 5. Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Nil
Working Conditions	Nil

- 6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

Not Applicable, as the Company did not conduct any assessment of value chain

partners during the reporting year.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company acknowledges that core stakeholders are individuals, groups, or institutions that add value to its business operations. The Company has conducted a stakeholder mapping process to identify key stakeholders, including shareholders, employees & workers, customers and communities.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community, Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Email, SMS, Newspaper, website, social media, Physical meet	Regular	Awareness campaigns, query resolution
Employees & Workers	No	Email, CEO communication meet, Physical meet	Regular	Employee engagement
Shareholders	No	Various modes including e-mail, newspapers, Company website, Physical meet	Frequently and need basis	Keeping investors updated of all developments in the Company
Communities	No	Email, SMS, Newspaper, website	As and when required	Requisite engagement under CSR objectives

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company has assigned the responsibility for consulting with stakeholders on economic, environmental, and social matters to the Managing Director (MD) of the Company. The MD

and senior leadership team regularly inform the Board and its various Committees about pertinent issues during Board meetings and separate Committee sessions. Additionally, the Company has established processes to ensure that feedback from key stakeholders is collected by management and presented to the Board and its Committees during their meetings.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, the Company uses stakeholder consultation to aid in identifying and managing environmental and social issues. The Company values stakeholder input on these topics and integrates their feedback into its policies and activities.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

The Company does not currently engage with vulnerable/marginalized stakeholder groups.

PRINCIPLE 5: Businesses should respect and promote human rights

Essentials Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees/workers covered (B)	% (B/A)	Total (C)	No. of employees/workers covered (D)	% (D/C)
Employees						
Permanent	35	35	100.00	28	28	100.00
Other than permanent	10	10	100.00	19	19	100.00
Total Employees	45	45	100.00	47	47	100.00
Workers						
Permanent	0	0	0.00	0	0	0.00
Other than permanent	8	8	100.00	0	0	0.00
Total Workers	8	8	100.00	0	0	0.00

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2023-24					2022-23				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	35	0	0.00	35	100.00	28	0	0.00	28	100.00
Male	23	0	0.00	23	100.00	20	0	0.00	20	100.00
Female	12	0	0.00	12	100.00	8	0	0.00	8	100.00
Other than Permanent	10	0	0.00	10	100.00	19	0	0.00	19	100.00
Male	6	0	0.00	6	100.00	14	0	0.00	14	100.00
Female	4	0	0.00	4	100.00	5	0	0.00	5	100.00
Workers										

Category	FY 2023-24					2022-23				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Male	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Other than Permanent	8	0	0.00	8	100.00	0	0	0.00	0	0.00
Male	8	0	0.00	8	100.00	0	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0	0.00	0	0.00

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ Salary/ Wages of respective category	Number	Median remuneration/ Salary/ Wages of respective category
Board of Directors (BoD)*	4	8,83,440	0	0
Board of Directors (BoD)**	3	20,000	1	20,000
Key Managerial Personnel^	1	0	1	88,000
Employees other than BoD and KMP	24	2,90,400	13	2,20,614
Workers	8	15780	0	0

*These Board of Directors consists of executive directors

**These Board of Directors consists of non-executive directors

^Mr. Dinesh Makhija, the Whole Time Director and CFO does not take Remuneration as CFO.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wages	23.21	25.97

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Company has designated the Board of Directors as responsible for overseeing the human resources aspect within the organization.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues

The Company views respect for human rights as a core and essential element of its values. It places a high priority on upholding human rights and actively works to support, protect, and promote these rights. Individuals with concerns or grievances have a direct means of communication with the Company through designated email addresses: sanmitinfra@gmail.com and md@sanmitinfraltd.com. Employees are also encouraged to report their grievances directly to the Directors and senior management. This open communication channel ensures that employees can address their concerns with the appropriate authorities within the organization.

6. Number of Complaints on the following made by employees and workers:

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual harassment	NIL	NIL		NIL	NIL	
Discrimination at workplace						
Child Labour						
Forced Labour/ Involuntary Labour						
Wages						
Other Human Rights related issues						

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0.00	0.00
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

The Company has established a Whistle-blower policy tailored for employees, allowing them to report concerns or violations directly to the Audit Committee. Employees who encounter any misconduct or wrongdoing can confidentially file a complaint with the Audit Committee and Directors. When a violation is reported, the Audit Committee and Directors promptly initiate an investigation to collect relevant information and evidence. If the investigation confirms the alleged wrongdoing, appropriate actions will be taken against the individual found guilty.

9. Do human rights requirements form part of your business agreements and contracts?

Yes, human rights considerations are a fundamental component of the Company's business agreements and contracts. The Company acknowledges the importance of upholding and respecting human rights across all aspects of its operations.

10. Assessments for the year:

	% of your plants and Offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	NIL, as the Company has not conducted any assessments during the reporting year
Forced/involuntary labour	
Sexual Harassment	
Discrimination at workplace	
Wages	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not applicable, as the Company did not conduct any assessments during the reporting period

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints

During the reporting year, the Company did not receive any human rights grievances/complaints, which suggests that the Company's business operations and workplace procedures are structured to uphold human rights standards

2. Details of the scope and coverage of any Human rights due-diligence conducted.

The Company currently does not conduct any human rights due diligence. However, it is open to evaluating its relevance and considering its implementation in the coming years.

3. Is the premise/office of the entity accessible to differently abled visitors, as per therequirements of the Rights of Persons with Disabilities Act, 2016?

The Company ensures that its premises and offices are accessible to differently-abled visitors. The office building is designed to be easily accessible to individuals with disabilities, featuring wheelchair-friendly ramps and lifts.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	NIL, as the Company has not conducted any assessments during the reporting year
Discrimination at workplace	
Child Labour	
Forced Labour / Involuntary Labour	
Wages	

5. Provide details of any corrective actions taken or underway to address significant risks /concerns arising from the assessments at Question 4 above.

Not Applicable, as the Company did not conduct any assessment of value chain partners during the reporting year.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023-24 (In Gigajoules)	FY 2022-23 (In Gigajoules)
From renewable sources		
Total electricity consumption (A)	0.00	0.00
Total fuel consumption (B)	0.00	0.00
Energy consumption through other sources (C)	0.00	0.00
Total Energy consumption from renewable sources (A+B+C)	0.00	0.00
From non-renewable sources		
Total electricity consumption (D)^	210.04	0.00
Total fuel consumption (E)#	8,052.44	8,100.42
Energy consumption through other sources (F)	0.00	0.00
Total Energy consumption from non-renewable sources (D+E+F)	8,262.48	8,100.42
Total energy consumed (A+B+C+D+E+F)	8,262.48	8,100.42
Energy intensity per rupee of turnover (Total energy consumption/ Revenue from Operations) - MJ/Rupees	0.000009	0.000006
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) - MJ/Rupees	0.00020	0.00013
Energy intensity in terms of physical output ^s - MJ/Metric Tonnes	3.44	0.00

^For purchased electricity, data from the Corporate Office (CO) was not available and not quantifiable, as it is a leased property and does not receive electricity bills. Only the Plant's electricity consumption was taken into account. However, it is important to note that the Plant was not operational during the FY 22-23.

#For FY 22-23, only Company owned vehicles have been taken into consideration as the plant was not operational.

\$ No physical output for FY 22-23 as the plant was non-operational.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn't been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

- 2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any**

Our facilities at Sanmit Infra Ltd. are not included within the ambit of the Perform, Achieve, and Trade (PAT) Scheme initiated by the Government of India.

- 3. Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	0.00	0.00
(ii) Ground water	647.64	0.00
(iii) Third party water	214.44	143.18
(iv) Seawater / desalinated water	0.00	0.00
(v) Others	0.00	0.00
<i>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</i>	862.08	143.18
Total volume of water consumption (in kilolitres)	789.61	107.39
Water intensity per rupee of turnover (Water consumed / Revenue from operations) - KL/Rupees	0.0000008	0.0000001
Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) \$ - KL/Rupees	0.000019	0.0000017
Water intensity in terms of physical output ^{\$} - KL/Rupees	0.33	0.00

\$ No physical output for FY 22-23 as the plant was non-operational.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn't been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

4. Provide the following details related to water discharged

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment	72.47	35.80
- With treatment – please specify level of treatment		
(v) Others	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	72.47	35.80

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn't been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The Company currently does not have any mechanisms or systems in place for achieving Zero Liquid Discharge (ZLD).

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx			

Parameter	Please specify unit	FY 2023-24	FY 2022-23
SOx	For FY 2022-23, the plant was non-operational, and for FY 2023-24, air emissions (excluding GHG emissions) were not quantifiable. The Company plans to measure and quantify these emissions.		
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others - please specify			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn't been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions [^] (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	493.42	464.86
Total Scope 2 emissions # (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	47.84	0.00
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO2 equivalent/Rupees	0.00000057	0.00000033
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO2 equivalent/Rupees	0.0000129	0.0000074
Total Scope 1 and Scope 2 emissions intensity in terms of physical output ^{\$}	Metric tonnes of CO2 equivalent/Metric tonnes	0.23	0.00

[^] For Scope 1 only, fuel used in process and vehicles is taken into consideration.

For purchased electricity, data from the Corporate Office (CO) was not available and not quantifiable, as it is a leased property and does not receive electricity bills. Only the Plant's electricity consumption was taken into account. However, it is important to note that the Plant was not operational during the FY 22-23.

^{\$} No physical output for FY 22-23 as the plant was non-operational.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn't been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

During the reporting year, the Company did not initiate any projects focused on GHG emission reduction. However, we are committed to reducing carbon emissions in the future and plan to adopt innovative strategies to achieve this goal.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.00	0.00
E-waste (B)	0.00	0.00
Bio-medical waste (C)	0.00	0.00
Construction and demolition waste (D)	0.00	0.00
Battery waste (E)	0.00	0.00
Radioactive waste (F)	0.00	0.00
Other Hazardous waste (G) – Drums containing Bitumen	37.57	0.00
Other Non-hazardous waste generated (H) – Kitchen Waste	1.50	1.50
Total (A+B + C + D + E + F + G + H)	39.07	1.50
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) – MT/Rupees	0.000000041	0.000000001
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) – MT/Rupees	0.000000093	0.000000002
Waste intensity in terms of physical output^s	0.016	0.00
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste - Hazardous waste		
(i) Recycled	0.00	0.00
(ii) Re-used	0.31	0.00
(iii) Other recovery operations	0.00	0.00
Total	0.31	0.00
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste - Hazardous waste and Non - Hazardous waste		

Parameter	FY 2023-24	FY 2022-23
(i) Incineration	0.00	0.00
(ii) Landfilling	1.50	1.50
(iii) Other disposal operations - Re-conditioning of Drums and sold by the Authorized vendor	37.26	0.00
<i>Total</i>	38.76	1.50

\$ No physical output for FY 22-23 as the plant was non-operational.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn't been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

The Company purchases bitumen in drums from the importer and transport it from the port to our Rasayani plant. At the plant, we use a decanting machine to melt the bitumen from the drums, which is then stored in vertical tanks. After the melting process, the empty drums are placed in a designated open area outside the plant. Our authorized vendor, M/S Global Trading Company, collects all the empty drums, reconditions them, and sells them to his customers.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Types of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
The Company refrains from conducting its operations in environmentally fragile or ecologically sensitive regions. This strategic decision underscores the Company's commitment to responsible business practices and environmental stewardship, avoiding potential harm to delicate ecosystems. By deliberately choosing locations that are not ecologically sensitive, the Company aims to minimize its environmental impact and contribute to the preservation of biodiversity and natural habitats.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
N/A. In accordance with the Ministry of Environment, Forest & Climate Change (MoEF) guidelines, the industry/operations are exempt from the requirement to furnish environmental clearance or undergo an Environmental Impact Assessment (EIA).					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Serial Number	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any action
Yes, the Company adheres to all relevant environmental laws and regulations.				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area
- (ii) Nature of operations
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	Our Company is situated in regions where water availability is not a concern. This deliberate choice of locations is part of our commitment to responsible resource management, ensuring that our operations have minimal impact on water-stressed areas.	
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) - the relevant metric may be selected by the entity		

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	Our Company is situated in regions where water availability is not a concern. This deliberate choice of locations is part of our commitment to responsible resource management, ensuring that our operations have minimal impact on water-stressed areas.	
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn't been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

For the calculation of Scope 3 emissions, only the data related to waste generation, disposal, and recovery is taken into consideration for both the financial years.

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) (Limited)	<i>Metric tonnes of CO2 equivalent</i>	0.946881078	0.940284218
Total Scope 3 emissions per rupee of turnover	<i>Metric tonnes of CO2 equivalent</i>	0.0000000010	0.0000000007

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn't been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

The Company refrains from conducting its operations in environmentally fragile or ecologically sensitive regions. This strategic decision underscores the Company's commitment to responsible business practices and environmental stewardship, avoiding potential harm to delicate ecosystems. By deliberately choosing locations that are not ecologically sensitive, the Company aims to minimize its environmental impact and contribute to the preservation of biodiversity and natural habitats.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (<i>Web-link, if any, may be provided along-with summary</i>)	Outcome of the initiative
<p>The Company has not yet undertaken any specific initiatives or implemented innovative technologies aimed at improving resource efficiency or reducing the impact of emissions, effluent discharge, or waste generation. However, we recognize the importance of these efforts and are committed to exploring and considering such initiatives in the future. As we move forward, we will assess opportunities to adopt sustainable practices and technologies that align with our commitment to environmental stewardship and operational efficiency.</p>			

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The Company does not currently have a business continuity and disaster management plan in place. However, understanding the critical need for preparedness in the face of potential disruptions, the Company is proactively taking steps to develop a comprehensive plan. This initiative aims to ensure that the Company can maintain operational resilience and manage crises effectively, safeguarding both business continuity and stakeholder interests.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

The Company has not undertaken any mitigation or adaptation measures as of yet.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

The Company has not undertaken any mitigation or adaptation measures as of yet.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1.

a) **Number of affiliations with trade and industry chambers/ associations.**

The Company is currently not affiliated with any trade or industry chamber but will consider such affiliations in the future.

b) **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
The Company is currently not affiliated with any trade or industry chamber but will consider such affiliations in the future.		

2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities**

Name of authority	Brief of the case	Corrective active taken
Not Applicable		

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

Sr. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, If available
NIL					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

- 1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and Brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web Link
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Not Applicable, as the Company does not come under the requirements of Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (Social Impact Assessment and Consent) Rules, 2014

- 2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. No	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in INR)
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Not Applicable

- 3. Describe the mechanisms to receive and redress grievances of the community.**

At present, the Company does not have a formal grievance redressal mechanism for the community. However, they are actively working to address community concerns, potentially using informal channels or ad hoc methods.

- 4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	22.81	17.39
Directly from within India	77.19	86.96

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2023-24	FY 2022-23
Rural	0.00	0.00
Semi-Urban	0.00	0.00
Urban	10.56	0.00
Metropolitan	89.44	100.00

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No	State	Aspirational District	Amount spent (In INR)
Not Applicable			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No, The Company does not currently have a preferential procurement policy currently

- (b) From which marginalized /vulnerable groups do you procure?

Not Applicable

- (c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S.No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective Action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

S. No	CSR Project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1	Brihaspati Welfare Foundation	This foundation promotes services like Arts and Culture, Women Empowerment and Empathy for Saints	100.00
2	Omkar Andh - Apang Samajik Santha	The Trust is engaged in various activities like the upliftment of Eco-Socio Backward Society by providing Health Education and Self-Employment.	100.00

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Consumers can submit their feedback and complaints through the Company's official email, sanmitinfra@gmail.com, or by calling 022-67429100 or 9223400434. The Compliance Officer is in charge of addressing these grievances, ensuring a prompt and effective process for managing consumer concerns.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	1.33
Safe and responsible usage	0.00
Recycling and/or safe disposal	0.00

3. Number of consumer complaints in respect of the following:

	FY 2023-24		Remarks	FY 2022-23		Remarks
	Received during the Year	Pending resolution at end of year		Received during the Year	Pending resolution at end of year	
Data Privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-security	0	0	NA	0	0	NA
Delivery of essential services	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Unfair Trade Practices	0	0	NA	0	0	NA
Other - Customer Complaints	0	0	NA	0	0	NA
Total	0	0	NA	0	0	NA

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	NIL	NA
Forced recalls	NIL	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy

Yes, the Company has a data security policy which is available on the intranet. Instead, data is stored on a secure server that only authorized employees can access using individual passwords. This method ensures the protection of information related to employees, consumers, third parties, and suppliers, which is carefully organized in secure folders to maintain confidentiality and data integrity.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not Applicable.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

NIL, there have not been any such instances during the reporting period

b. Percentage of data breaches involving personally identifiable information of customers

NIL, there have not been any such instances during the reporting period

c. Impact, if any, of the data breaches

Not Applicable

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Details about the products and services offered by the Company are available through multiple channels and platforms. For comprehensive information, please visit the official website at www.sanmitinfraltd.com.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Product safety details are provided directly with the product, and our operator, who is dispatched for installation, also explains safe usage procedures.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company is working on establishing a strong system to notify customers of any potential risks of disruptions or discontinuation of essential services.


4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

The Company offers product information on its website and complies with the regulations set by local laws.

The initiatives taken by Sanmit confer with many UNSDGs. The alignment of these initiatives with the NGRBC principles & UNSDGs is as follows:²

	<p>SDG 3: GOOD HEALTH AND WELL BEING (BRSR P3 & BRSR P8)</p> <p>The Company’s Rasayani unit has obtained ISO 45001:2018 certification, demonstrating our commitment to health, and safety standards. This ISO outlines criteria for an Occupational Health and Safety (OH&S) management system and offers advice on its implementation. Its purpose is to help organizations create safe and healthy work environments by preventing work-related injuries and illnesses, and by actively enhancing their OH&S performance. The certificate was acquired by the Company in 2023.</p>
	<p>SDG 4: QUALITY EDUCATION (BRSR P8)</p> <p>As part of its CSR commitment, The Company contribute to initiatives that promote the holistic development of economically and socially disadvantaged communities by offering health education and promoting self-employment opportunities.</p>
	<p>SDG 5: GENDER EQUALITY (BRSR P3, BRSR P4 & BRSR P5)</p> <p>The Company upholds SDG 5, by providing maternity benefits to female employees in full compliance with the Maternity Benefit Act, 1961 and human rights principles. This approach demonstrates our dedication to promoting equal opportunities and creating a supportive work environment for women during their maternity period. Through these benefits, the Company seeks to support a healthy work-life balance and encourage gender inclusivity in the workplace.</p>

² The ISSB™, IFRS™, SASB™ and International Financial Reporting Standards are registered trademarks of the IFRS Foundation. SDG Logo, the SDG Wheel and any of the 17 UNSDG™ icons are Intellectual Property of United Nations.

	<p>SDG 16: PEACE, JUSTICE AND STRONG INSTITUTIONS (BRSR P1, BRSR P3, BRSR P5, BRSR P7& BRSR P8)</p> <p>To ensure integrity, transparency, independence and accountability in dealing with all stakeholders, the Company has adopted various codes and policies to carry out business in an ethical manner. Some of these codes and policies are as follows:</p> <ul style="list-style-type: none"> ▪ Code of Conduct for Directors and senior management ▪ Board Diversity Policy ▪ Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their immediate relatives ▪ Code of Conduct for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) ▪ Policy on Determination of Materiality for Disclosure ▪ Whistle Blower Policy ▪ Policy on Preservation and Archival of Documents ▪ Risk Management Policy
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Abbreviations used

Sr. No.	Particulars
1.	ESG: Environmental, Social and Governance
2.	SDG: Sustainable Development Goals
3.	SASB: Sustainability Accounting Standards Board
4.	SEBI: Securities and Exchange Board of India
5.	BRSR: Business Responsibility & Sustainability Reporting
6.	ISSB : International Sustainability Standards Board
7.	IFRS : International Financial Reporting Standards

CODE OF CONDUCT DECLARATION

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

**To,
The Members of Sanmit Infra Limited**

In terms of Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the affirmations provided by the Directors and Senior Management Personnel of the Company to whom Code of Conduct is made applicable, it is declared that the Board of Directors and the Senior Management Personnel have complied with the Code of Conduct for the year ended March 31, 2024.

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

Sd/-

**Sanjay Makhija
(Managing Director)**

DIN: 00586770

Place : Mumbai

Date : 13/08/2024

Managing Director (MD) and Chief Financial Officer (CFO) Certification

(Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

We hereby certify that:

- A. We have reviewed Financial Statements and the cash flow statement for the Financial Year ended March 31, 2024 and to the best of our knowledge and belief :
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent or illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee :
- i. There have been no significant changes in the above-mentioned internal controls over financial reporting during the relevant period;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. We have not noticed any significant fraud particularly those involving the management or an employee having a significant role in the Company's internal control system over Financial Reporting.

For Sanmit Infra Limited

Sd/-

**Sanjay Makhija
Managing Director
DIN: 00586770**

For Sanmit Infra Limited

Sd/-

**Dinesh Makhija
Whole Time Director & CFO
DIN: 00586498**

Date : 13.08.2024

Place : Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

**To,
The Members,
Sanmit Infra Limited
CIN : L70109MH2000PLC288648
601, Makhija Royale, 6th Floor,
S.V. Road Khar (w), Mumbai-400052**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of SANMIT INFRA LIMITED having CIN: L70109MH2000PLC288648 and having registered office at 601, Makhija Royale, 6th Floor, S.V. Road Khar (w), Mumbai-400052 IN produced before me by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Sub-clause 10(i) Para C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

Sr. No.	Name of Director	DIN	Date of appointment in Company	Designation
1	Mr. Sanjay Kanayalal Makhija	00586770	13/02/2013	Executive Director-MD
2	Mr. Kamal Kanayalal Makhija	00586617	01/06/2018	Executive Director
3	Mr. Haresh Kanayalal Makhija	00586720	12/08/2016	Executive Director
4	Mr. Dinesh Kanayalal Makhija	00586498	27/08/2021	Executive Director
5	Mr. Sanjay Vishindas Nasta	00086708	12/02/2015	Non-Executive Independent Director
6	Mrs. Priyanka Hirendra Moorjani*	10093028	21/04/2023	Non-Executive Independent Director
7	Mr. Mohan Mallu Rathod	06823515	20/05/2016	Non-Executive Independent Director
8	Mr. Ajay Nanik Chandwani	09332747	11/11/2021	Non-Executive Independent Director

***Mrs. Priyanka Hirendra Moorjani was appointed as Director w.e.f. 21-04-2023.**

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

For Ramesh Chandra Mishra & Associates

Date: 28-05-2024
Place: Mumbai

Sd/-
Ramesh Chandra Mishra
Company Secretary in Practice
FCS: 5477
PCS: 3987
UDIN NO - F005477F000471173
Peer Review Certificate No.: 1133/2021

INDEPENDENT AUDITOR'S REPORT

**To the Members of
SANMIT INFRA LIMITED**

Report on the Audit of Financial Statements

OPINION

We have audited the accompanying Ind AS financial statements of **SANMIT INFRA LIMITED** ("hereinafter referred to as the Company") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Sr. No	Key Audit Matters	Auditor's Response
1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115	<p>We assessed the Company's process to identify the impact of adoption of the revenue accounting standard.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> (i) Verification of purchase order w.r.t. quantity, rate etc on test check basis. (ii) Delivery of the material, Collection w.r.t the bill etc on test check basis.
2	Valuation of the Inventory in view of adoption of Ind AS 2 "Inventories"	<p>We assessed the Company's process to identify the impact of adoption of the inventory accounting standard.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> (i) Verifying the records available with the company for movement of stocks. (ii) Obtaining valuation certificate from the company. (iii) Regarding the valuation of closing stock we have relied on the valuation of the Management and the physical verification report of the management.

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

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

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

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

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

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive income, statement of changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**” to this report.
- g. With respect to the other matters to be included in the Auditor’s report in accordance with the requirements of section 197(16) of the Act, as amended:

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

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

- i. The Company has no pending litigations and consequently has no impact on its financial position in its financial statements as per the certificate submitted by the company.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There has no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us

to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.

- v. (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.
(b) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
 - vi. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Pams & Associates
Chartered Accountants
Firm Registration number:
316079E
Sd/-
CA Manoranjan Mishra
Partner
Membership Number: 063698
UDIN: 24063698BKAAFE1129

Place: Bhubaneswar
Date: 28.05.2024

**Annexure “A” TO THE INDEPENDENT AUDITOR’S REPORT
(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’
section of our report to the Members of Sanmit Infra Limited of even date)**

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

We have audited the internal financial controls over financial reporting of **SANMIT INFRA LIMITED** (“the Company”) as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Place: Bhubaneswar
Date: 28.05.2024

For Pams & Associates
Chartered Accountants
Firm Registration number:
316079E
Sd/-
CA Manoranjan Mishra
Partner
Membership Number: 063698
UDIN: 24063698BKAAFE1129

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

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

i. In respect of Company's Property, Plant and Equipment and Intangible Assets :

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The company has a regular program of physical verification of its Property, Plant and Equipment (PPE) by which PPEs are verified in a phased manner. In accordance with this program certain PPEs were physically verified by the Management during the year and according to the information and explanations given to us, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regards to the size of company and the nature of its assets.

(c) The company does not have any immovable properties disclosed in the financial statement hence reporting under clause 3(i)(c) of the order is not applicable.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) According to information and explanations given to us, the Company doesn't hold any benami property and therefore there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made there under.

ii. (a) As explained to us, the inventories were physically verified during the year by the management. In our opinion and according to the information and explanations given to us, the inventories have been verified by the management at reasonable intervals in relation to size of the company and we have relied on the valuation of inventory.

(b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks on the basis of security of current assets. The quarterly returns or statements filed by the company for the above facility are in agreement with the books of account of the company except for the statements filed for quarters during the year ended 31st March 2024, where difference were noted between the amounts as per books of account for respective quarter and amount as reported in the quarterly statements. The differences were in case of

debtors amounting to Rs. 0.15 lakhs (amount reported Rs. 3081.78 lakhs vs amount as per books of accounts Rs. 3081.92 lakhs), Rs. 1.64 lakhs (amount reported Rs. 2983.60 lakhs vs amount as per books of accounts Rs. 2981.96 lakhs), Rs. 11.75 lakhs (amount reported Rs. 3487.71 lakhs vs amount as per books of accounts Rs. 3475.97 lakhs), Rs. 5.57 lakhs (amount reported Rs. 3482.95 lakhs vs amount as per books of accounts Rs. 3477.37) for the quarter ended 30th June, 2023, 30th September, 2023, 31st December 2023 and 31st March 2024 respectively. Further the difference in case of inventory were amounting to Rs. 11.38 lakhs (amount reported Rs. 514.26 lakhs vs amount as per books of accounts Rs. 525.64 lakhs), Rs. 5.10 lakhs (amount reported Rs. 513.73 lakhs vs amount as per books of accounts Rs. 518.83 lakhs), Rs. 2.5 lakhs (amount reported Rs. 377.90 lakhs vs amount as per books of accounts Rs. 375.40 lakhs) for the quarter ended 30th September, 2023, 31st December 2023 and 31st March 2024 respectively. The company has reconciled the differences and identified the reasons for differences.

- iii. According to information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties, hence reporting under the clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order is not applicable.
- iv. According to the information and explanations given to us, there are no loans, investments, guarantees and securities to which provisions of Section 185 or 186 of the Act are applicable and hence reporting under clause 3(iv) of the order is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable
- vi. We have broadly reviewed the cost records maintained by the Company including the records prescribed by the Central Government under Section 148(1) of the Act, for the products of the Company and are of the opinion that prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. According to information and explanations given to us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon .
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authorities.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence the clause 3 (ix) (f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private Placement of shares and Convertible Debenture during the year hence reporting under the Clause 3 (x)(b) of the order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As explained to us the company has not received any whistle blower complaints during the year (and upto the date of this report). Management representation with regards to the same was obtained from the company. However the procedure followed by the company in this regard is not adequate and needs improvement.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3 (xii) (a), (b) and (c) of the Order is not applicable to the Company.

- xiii. Based on our examination of books of accounts and as per information and explanations given to us, all transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge on the functioning of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due
- xx. In respect to Corporate Social Responsibility:
- a. According to the information and explanations given to us, there has been no unspent amount in respect of other than ongoing projects during the year and
- b. According to the information and explanations given to us, there has been no unspent amount in respect of ongoing projects during the year.

xxi. The reporting under clause 3(xxi) is not applicable to the Company, as the Company neither have its subsidiary Company nor it is a subsidiary of other Company

**For Pams & Associates
Chartered Accountants
Firm Registration number:
316079E
Sd/-
CA Manoranjan Mishra
Partner
Membership Number: 063698
UDIN: 24063698BKAAFE1129**

**Place: Bhubaneswar
Date: 28.05.2024**

Particulars	Note No	31st March 2024 (')	31st March 2023 (')
Assets			
1) Non-current assets			
a) Property, plant and equipment	2A	1,042.34	294.98
b) Right of use assets	2B	83.36	9.29
c) Intangible assets	3	0.48	0.16
d) Capital Work In Progress	4	-	175.20
e) Deferred tax assets (net)	5	44.11	27.62
2) Current assets			
a) Inventories	6	375.89	685.49
b) Financial assets			
i) Trade receivables	7	3,477.37	3,613.37
ii) Cash and cash equivalents	8	5.17	3.95
iii) Bank balances other than (ii) above	8A	19.70	18.67
iv) Loans	9	48.93	59.68
c) Other current assets	10	45.71	117.61
Total Assets		5,143.07	5,006.00
Equity and liabilities			
Equity			
a) Equity share capital	11	1,580.08	1,580.08
b) Other equity	12	1,987.15	1,595.86
Liabilities			
1) Non-current liabilities			
a) Financial liabilities			
i) Borrowings	13	82.90	230.93
ii) Lease liabilities	14	67.93	7.68
b) Provisions	15	11.03	-
2) Current liabilities			
a) Financial liabilities			
i) Borrowings	16	806.22	586.36
ii) Lease liabilities	14	18.74	2.27
iii) Trade payables	17		
(A) total outstanding dues of micro enterprises and small enterprises		23.01	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		416.09	859.83
iv) Other financial liabilities	18	12.29	9.35
b) Provisions	15	33.42	38.02
c) Other current liabilities	19	104.23	95.63
Total Equity and Liabilities		5,143.07	5,006.00

Additional information to the financial statements

1 - 34

As per our report of even date

For PAMS & Associates

Chartered Accountants

ICAI's Firm registration number: 316079E

For and behalf of the Board

Sanmit Infra Limited

CIN : L70109MH2000PLC288648

Sd/-

CA Manoranjan Mishra

Partner

Membership number: 063698

UDIN :24063698BKAAFE1129

Place :Bhubaneswar

Date : 28/05/2024

Sd/-

Sanjay Makhija

Director

DIN : 00586770

Sd/-

Haresh Makhija

Director

DIN : 00586720

Sd/-

Dinesh Makhija

Chief Financial Officer

Sd/-

Sushama Yadav

Company Secretary

Particulars	Note No	31st March 2024 (')	31st March 2023 (')
I Revenue from operations	20	9,421.64	13,987.98
II Other income	21	243.20	362.72
III Total Income (I+II)		9,664.84	14,350.69
IV Expenditure			
Purchases of stock in trade	22	7,801.67	12,592.21
Changes in inventories	23	57.58	60.00
Employee benefit expense	24	173.07	115.22
Finance cost	25	105.19	72.10
Depreciation and amortisation expense	2	191.16	137.40
Other expense	26	730.23	706.53
Total expenditure (IV)		9,058.89	13,683.46
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		605.95	667.24
VI Exceptional Items		-	-
VII Profit/(Loss) before tax (V-VI)		605.95	667.24
VIII Tax expense			
Current tax		175.85	170.40
Deferred tax	29.04	(16.46)	(20.44)
Current tax expense relating to prior years		(0.13)	0.48
		159.26	150.45
IX Profit/(Loss) for the year from continuing operations (VII-VIII)		446.69	516.79
X Other comprehensive income			
A) (i) Items that will not be reclassified to profit and loss			-
- Remeasurement of defined benefit plan		(0.13)	
(ii) Income tax relating to items that will not be reclassified to profit and loss		0.03	-
B) (i) Items that will be reclassified to profit and loss		-	-
(ii) Income tax relating to items that will be reclassified to profit and loss		-	-
Other comprehensive income for the year, net of tax		(0.10)	-
XI Total comprehensive income/(loss) for the year (IX+X)		446.59	516.79
XII Earnings per share			
Basic and diluted			
Computed on the basis of total profit from continuing operations	29.03	0.28	0.33
Additional information to the financial statements	1 - 34		

As per our report of even date

For PAMS & Associates

Chartered Accountants

ICAI's Firm registration number: 316079E

For and on behalf of the Board of Directors of

Sanmit Infra Limited

CIN : L70109MH2000PLC288648

Sd/-

CA Manoranjan Mishra

Partner

Membership number: 063698

UDIN :24063698BKAAFE1129

Place :Bhubaneswar

Date : 28/05/2024

Sd/-

Sanjay Makhija

Director

DIN : 00586770

Sd/-

Dinesh Makhija

Chief Financial Officer

Sd/-

Haresh Makhija

Director

DIN : 00586720

Sd/-

Sushama Yadav

Company Secretary

	31st March 2024	31st March 2023
	(₹)	(₹)
Cash flows from operating activities		
Net profit before tax	605.95	667.24
<u>Adjustments for</u>		
Add : Non Cash item/items required to be disclosed separately		
Finance cost	105.19	72.10
Gain on remeasurement of lease	0.41	-
Provision for gratuity	11.60	-
Interest income	(1.87)	(11.10)
Depreciation and amortisation	191.16	137.40
Operating profit before working capital changes	912.44	865.64
<u>Changes in working capital:</u>		
Inventories and work in progress	309.60	60.00
Trade receivables	135.99	(810.71)
Short-term loans and advances	10.75	(1.89)
Other current assets	71.90	(132.82)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(420.73)	519.59
Deferred tax liability	-	-
Provisions	(5.30)	(83.59)
Other financial liabilities	2.94	0.62
Other current liabilities	8.60	82.18
Profit generated from operations	1,026.19	499.01
Tax paid (net of refunds)	(175.72)	(150.45)
Net cash generated/(lost) from operating activities	(i) 850.47	348.56
Cash flows from investing activities		
Capital expenditure on fixed assets, including capital advances	(741.43)	(23.44)
Capital expenditure on CWIP	-	(175.20)
Interest income	1.87	11.10
Payment for right to use asset	(3.99)	-
Net cash generated/(lost) from investing activities	(ii) (743.55)	(187.54)
Cash flows from financing activities		
Proceeds from fresh issue of capital	-	-
Dividend paid	(55.30)	(55.30)
Finance cost	(105.19)	(72.10)
Repayment of lease liabilities	(16.00)	(1.93)
Proceeds/Repayments from other short-term borrowings	219.86	133.93
Proceeds/Repayments from other long-term borrowings	(148.03)	(166.58)
Net cash generated/(lost) from financial activities	(iii) (104.66)	(161.99)
Net change in cash and cash equivalents	(i+ii+iii) 2.26	(0.97)
Cash and cash equivalents at the beginning of the year	3.95	23.58
Cash and cash equivalents at the end of the year	6.20	22.61

Notes forming part of the financial statement

1 - 34

As per our report on even date

For PAMS & Associates

Chartered Accountants

ICAI's Firm registration number: 316079E

Sd/-

CA Manoranjan Mishra

Partner

Membership number: 063698

UDIN :24063698BKAAFE1129

Place :Bhubaneswar

Date : 28/05/2024

For and on behalf of the Board of Directors of

Sanmit Infra Limited

Sd/-

Sanjay Makhija

Director

DIN : 00586770

Sd/-

Dinesh Makhija

Chief Financial Officer

Sd/-

Haresh Makhija

Director

DIN : 00586720

Sd/-

Sushama Yadav

Company Secretary

Sanmit Infra Limited

Notes forming part of the financial statements

Note - 2A Property, plant and equipment

(Rs. In lakhs)

Particulars	Tangibles								Total
	Furniture and Fixtures	Office equipment	Computers and devices	Motor car	Electrical fittings	Lab equipments	Plant and Machinery	Leasehold improvements	
Balance as on 1st April 2023	1.85	9.21	7.96	616.76	-	-	-	-	635.79
Additions	-	4.07	4.09	-	88.44	24.97	592.15	202	916.00
Disposals	-	-	-	-	-	-	-	-	-
Balance as on 31st March 2024	1.85	13.28	12.05	616.76	88.44	24.97	592.15	202.29	1,551.79
Accumulated depreciation as on 1st April 2023	1.26	3.47	5.84	330.24	-	-	-	-	340.82
Depreciation charge for the year	0.15	3.45	2.81	89.85	9.81	2.70	44.14	16	168.64
Adjustments/reversal on disposal of asset	-	-	-	-	-	-	-	-	-
Accumulated depreciation as on 31st March 2024	1.41	6.92	8.65	420.09	9.81	2.70	44.14	15.73	509.46
Net Carrying amount as at 31st March 2024	0.44	6.36	3.40	196.67	78.64	22.26	548.01	186.56	1,042.34
Balance as on 1st April 2022	1.85	6.38	7.02	597.10	-	-	-	-	612.35
Additions	-	2.83	0.94	19.66	-	-	-	-	23.44
Disposals	-	-	-	-	-	-	-	-	-
Balance as on 31st March 2023	1.85	9.21	7.96	616.76	-	-	-	-	635.79
Accumulated depreciation as on 1st April 2022	1.05	2.43	3.26	199.55	-	-	-	-	206.28
Depreciation charge for the year	0.21	1.05	2.58	130.70	-	-	-	-	134.53
Adjustments/reversal on disposal of asset	-	-	-	-	-	-	-	-	-
Accumulated depreciation as on 31st March 2023	1.26	3.47	5.84	330.24	-	-	-	-	340.82
Net Carrying amount as at 31st March 2023	0.60	5.74	2.12	286.52	-	-	-	-	294.98

Note - 2B Right of use asset

(Rs. In 'lakhs)

Particulars of movement in ROU asset	ROU asset	
	Building	Total
Balance as on 1st April 2023	11.88	11.88
Additions	96.54	96.54
Other adjustment	(0.26)	(0.26)
Disposals/retirement	-	-
Balance as on 31st March 2024	108.17	108.17
Accumulated depreciation as on 1st April 2023	2.59	2.59
Depreciation charge for the year	22.21	22.21
Adjustments/reversal on disposal/retirement of asset	-	-
Accumulated depreciation as on 31st March 2024	24.80	24.80
Net Carrying amount as at 31st March 2024	83.36	83.36
Balance as on 1st April 2022	-	-
Additions	11.88	11.88
Disposals/retirement	-	-
Balance as on 31st March 2023	11.88	11.88
Accumulated depreciation as on 1st April 2022	-	-
Depreciation charge for the year	2.59	2.59
Adjustments/reversal on disposal/retirement of asset	-	-
Accumulated depreciation as on 31st March 2023	2.59	2.59
Net Carrying amount as at 31st March 2023	9.29	9.29

Note - 3 Intangible assets

(Rs. In lakhs)

Particulars	Softwares	Others	Total
Balance as on 1st April 2023	1.25	-	1.25
Additions	0.48	0.15	0.63
Disposals	-	-	-
Balance as on 31st March 2024	1.73	0.15	1.88
Accumulated depreciation as on 1st April 2023	1.09	-	1.09
Ammortisation for the year	0.26	0.05	0.30
Adjustments/reversal on disposal of asset	-	-	-
Accumulated depreciation as on 31st March 2024	1.35	0.05	1.40
Net Carrying amount as at 31st March 2024	0.38	0.10	0.48
Balance as on 1st April 2022	1.25	-	1.25
Additions	-	-	-
Disposals	-	-	-
Balance as on 31st March 2023	1.25	-	1.25
Accumulated depreciation as on 1st April 2022	0.82	-	0.82
Ammortisation for the year	0.27	-	0.27
Adjustments/reversal on disposal of asset	-	-	-
Accumulated depreciation as on 31st March 2023	1.09	-	1.09
Net Carrying amount as at 31st March 2023	0.16	-	0.16

Note - 4 Capital Work in Progress (CWIP)

Particulars	31st March 2024	31st March 2023
Projects in progress	-	175.20
	-	175.20

Capital Work In Progress ageing schedule

As at 31st March 2024

CWIP	Less than 1 Year	1 to 2 Year	2 to 3 years	More than 3 years	As at 31st March 2024
Projects in progress		-	-	-	-

As at 31st March 2023

CWIP	Less than 1 Year	1 to 2 Year	2 to 3 years	More than 3 years	As at 31st March 2023
Projects in progress	175.20	-	-	-	175.20

Sanmit Infra Limited

Statement of changes in equity for the year ended 31st March 2024

(Rs. In lakhs)

Particulars	Equity share capital	Share Warrants	Reserves and surplus			
			Retained earnings	Securities premium	Remeasurement of employee benefit - Other Comprehensive Income	Total
Balance as at 01.4.2022	1,580.08	-	989.35	145.02	-	1,134.37
Add : Shares issued during the year	-	-	-	-	-	-
Add/Less : Conversion of warrants	-	-	-	-	-	-
Add : Securities premium on shares issued	-	-	-	-	-	-
Add : Profit for the year	-	-	516.79	-	-	516.79
Add : Other comprehensive income for the year	-	-	-	-	-	-
Less : Dividend paid	-	-	(55.30)	-	-	(55.30)
Balance as at 31.3.2023	1,580.08	-	1,450.84	145.02	-	1,595.86
Balance as at 01.4.2023	1,580.08	-	1,450.84	145.02	-	1,595.86
Add : Profit for the year	-	-	446.69	-	-	446.69
Add : Other comprehensive income for the year	-	-	-	-	(0.10)	(0.10)
Less : Dividend paid	-	-	(55.30)	-	-	(55.30)
Balance as at 31.3.2024	1,580.08	-	1,842.23	145.02	(0.10)	1,987.15

Sanmit Infra Limited
Notes forming part of the financial statements

Note - 11 Equity Share capital

Particulars	(Rs. In lakhs)	
	31st March 2024	31st March 2023
	()	()
(a) Authorised		
16,00,00,000 (P.Y. 16,00,00,000) equity shares of ` 1/- each with voting rights	1,600.00	1,600.00
	1,600.00	1,600.00
(b) Issued , subscribed and paid up		
15,80,07,500 equity shares (P.Y. 15,80,07,500) of ` 1/- each fully paid up with voting rights	1,580.08	1,580.08
	1,580.08	1,580.08

Notes:

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

Issued, subscribed and paid up								
Particulars	Opening balance	Fresh issue	Bonus	ESOP	Conversion	Buy Back/Reduction	Forfeiture	Closing balance
Equity shares with voting rights								
Year ended 31 March, 2024								
- Number of shares (In Lakhs)	1,580.08	-	-		-	-	-	1,580.08
- Amount (`) (In Lakhs)	1,580.08	-	-	-	-	-	-	1,580.08
Year ended 31 March, 2023								
- Number of shares (In Lakhs)	1,580.08	-	-	-	-	-	-	1,580.08
- Amount (`) (In Lakhs)	1,580.08	-	-	-	-	-	-	1,580.08

(ii) The company has only one class of shares having par value of ` 1/- per share. Each holder of share is entitled to one vote per share.

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

Class of shares/Name of shareholder	31 March, 2024		31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Haresh K Makhija	2,83,43,280	17.94%	2,83,43,280	17.94%
Dinesh K Makhija	2,83,43,280	17.94%	2,83,43,280	17.94%
Kamal K Makhija	2,83,71,910	17.96%	2,83,71,910	17.96%
Sanjay K Makhija	2,83,43,270	17.94%	2,83,43,270	17.94%

Sanmit Infra Limited
Notes forming part of the financial statements

Note - 11 Equity Share capital

(iv) Details of shares held by promoters

Class of shares/Name of shareholder	March, 2024		March, 2023		% change during the year
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Equity shares with voting rights					
Haresh K Makhija	2,83,43,280	17.94%	2,83,43,280	17.94%	0.00%
Dinesh K Makhija	2,83,43,280	17.94%	2,83,43,280	17.94%	0.00%
Kamal K Makhija	2,83,71,910	17.96%	2,83,71,910	17.96%	0.00%
Sanjay K Makhija	2,83,43,270	17.94%	2,83,43,270	17.94%	0.00%
Sushila K Makhija	8,80,240	0.56%	8,80,240	0.56%	0.00%

	31st March 2024 (₹)	31st March 2023 (₹)
Note - 5 Deferred tax assets (net)		
At the beginning of the year	27.62	7.18
Credit/(Charge) to statement of profit and loss	16.46	20.44
Credit/(Charge) to OCI	0.03	-
At the end of the year	<u>44.11</u>	<u>27.62</u>
Note - 6 Inventories		
Finished goods	375.89	433.47
Work in progress	-	252.02
	<u>375.89</u>	<u>685.49</u>
Note - 7 Trade receivables		
Sundry Debtors (Refer note 30 for ageing schedule)		
- Unsecured, considered good	3,477.37	3,613.37
	<u>3,477.37</u>	<u>3,613.37</u>
Note - 8 Cash and cash equivalents		
Cash in hand	2.99	2.26
Balance with schedule banks		
- In current account	2.17	1.69
	<u>5.17</u>	<u>3.95</u>
Note - 8A Other bank balances		
Deposits with original maturity of more than 3 months and remaining maturity of less than 12 months	19.70	18.67
	<u>19.70</u>	<u>18.67</u>
Note - 9 Short term loans and advances		
Security deposits	48.53	49.28
Other loans and advances	0.40	10.40
	<u>48.93</u>	<u>59.68</u>
Note - 10 Other current assets		
Advances other than capital advances	33.68	115.29
Advance to employees	0.40	-
Other current asset	4.48	2.32
Balance with statutory authorities	7.15	-
	<u>45.71</u>	<u>117.61</u>
Note - 12 Other equity		
Securities premium		
Balance as per last financial statement	145.02	145.02
Add: Premium on shares issued during the year	-	-
	<u>145.02</u>	<u>145.02</u>
Remeasurement of employee benefit - Other Comprehensive Income		
Opening balance	-	-
Add : Movement in OCI (Net) during the year	(0.10)	-
	<u>(0.10)</u>	<u>-</u>
Retained earnings		
Balance as per last financial statement	1,450.84	989.35
Add: Profit/(loss) for the period/year	446.69	516.79
Net surplus/(deficit) in statement of profit and loss	<u>1,897.53</u>	<u>1,506.14</u>
Less: Appropriations		
Dividend on equity shares	(55.30)	(55.30)
	<u>1,842.23</u>	<u>1,450.84</u>
	<u>1,987.15</u>	<u>1,595.86</u>
Note - 13 Long term borrowings		
Secured Loans		

	31st March 2024 ([₹])	31st March 2023 ([₹])
From banks and financial institutions	82.80	216.72
Unsecured loans repayable on demand		
From related parties (Refer note - 27)	0.10	14.22
	82.90	230.93
Note - 14 Lease liabilities		
<u>Non current</u>		
Lease Liabilities	67.93	7.68
	67.93	7.68
<u>Current</u>		
Lease Liabilities	18.74	2.27
	18.74	2.27
Note - 15 Provisions		
<u>Non Current</u>		
Provision for employee benefit obligation		
- Gratuity (Refer note 34)	11.03	-
	11.03	-
<u>Current</u>		
Provision for employee benefit expense		
- Gratuity (Refer note 34)	0.71	-
Provision for income tax (net)	13.79	34.76
Provision for others	18.93	3.25
	33.42	38.02
Note - 16 Short term borrowings		
Secured		
- From Banks(*) (Refer note 29.13)	806.22	586.36
	806.22	586.36
(*) Secured against current assets of the company and immovable properties held by directors		
Note - 17 Trade payables		
Sundry creditors (Refer note 30 for ageing schedule)		
- Micro enterprises and small enterprises	23.01	-
- Other than micro enterprises and small enterprises	416.09	859.83
	439.10	859.83
Note - 18 Other financial liability		
Employee related payable		
- Related parties (Refer note 28)	2.61	3.21
- Others	9.67	6.14
	12.29	9.35
Note - 19 Other current liabilities		
Statutory remittances	77.42	59.50
Advance from customers	24.65	34.45
Unpaid dividend	2.17	1.68
	104.23	95.63
Note - 20 Revenue from operations		
Sale of products	9,290.56	13,915.91
Sale of services	131.08	72.07
	9,421.64	13,987.98
Note - 21 Other income		
Discount received	237.86	249.84
Demurrage charges	-	1.82
Interest income on deposits	1.14	11.10
Unwinding of interest on security deposits	0.72	-
Insurance claim received	3.36	-

	31st March 2024 (₹)	31st March 2023 (₹)
Sundry balance written back	-	99.30
Gain on exchange fluctuation	-	0.21
Other income	0.04	0.45
Gain on remeasurement of lease	0.07	-
	<u>243.20</u>	<u>362.72</u>
Note - 22 Purchases of stock in trade		
Purchase of products	7,801.67	12,592.21
	<u>7,801.67</u>	<u>12,592.21</u>
Note - 23 Changes in inventories		
Finished goods		
Opening stock	433.47	482.70
Less: Closing stock	(375.89)	(433.47)
	<u>57.58</u>	<u>49.23</u>
Work in Progress		
-Construction (Refer note 29.09)		
Opening Work in progress	252.02	252.02
Less : Recovery at cost	(252.02)	-
Add : Expenses incurred during the year	-	-
Less: Closing work in progress	-	(252.02)
	<u>-</u>	<u>-</u>
-Machinery		
Opening stock	-	10.78
Less: Closing stock	-	-
	<u>-</u>	<u>10.78</u>
	<u>57.58</u>	<u>60.00</u>
Note - 24 Employee benefit expense		
Director's remuneration	38.15	34.67
Salaries and bonus	120.27	76.87
Contribution to provident fund and others	2.59	3.06
Gratuity expense (refer note 34)	11.60	-
Staff welfare	0.46	0.62
	<u>173.07</u>	<u>115.22</u>
Note - 25 Finance charges		
Finance charges	97.08	72.10
Interest on lease liabilities	8.11	-
	<u>105.19</u>	<u>72.10</u>
Note - 26 Other expense		
Direct expenses		
Discount allowed	5.26	5.55
Labour charges	31.37	82.20
RTO & toll expense	42.03	-
Loading and unloading expense	13.66	13.19
Petrol and Diesel	162.13	199.01
Transportation charges	70.06	151.53
Packing & Forwarding Charges	0.03	-
Import expenses	-	0.99
Others		
Advertisement expense	0.37	0.59
Bank charges	6.38	3.33
Commission	3.96	10.90
Electricity charges	9.02	-
Travelling and conveyance	7.22	16.20
Insurance charges	12.49	12.30
Printing and stationary	2.73	1.64
Business promotion expenses	2.53	1.12
Rent paid	1.53	3.46

Sanmit Infra Limited
Notes forming part of the financial statements

(Rs. In lakhs)

	31st March 2024	31st March 2023
	(₹)	(₹)
Payment to auditor (refer note below)	2.25	2.25
Donation	3.43	18.20
CSR expense	11.15	
Stock exchange and connectivity charges	4.55	7.63
Registrar and share transfer agent charges	-	0.18
Repairs and maintenance charges	151.70	56.75
Rates and taxes	0.17	0.91
Director's sitting fees	0.80	0.70
Lab and testing charges	0.46	2.23
Professional fees	14.62	21.80
Contract labour charges	78.32	66.70
Sundry balance written off	44.79	
Miscellaneous expense	47.21	27.14
	<u>730.23</u>	<u>706.53</u>

Note:

Payment to auditor

- Towards statutory audit (including limited review)

2.25	2.25
<u>2.25</u>	<u>2.25</u>

Segment reporting

(Rs. In lakhs)

	2024			2023		
	External	Inter segment	Total	External	Inter segment	Total
Segment revenue						
Realty and Infrastructure	-	-	-	-	-	-
Petroleum and related products	7,984.82	-	7,985	-	-	-
Biomedical Waste recycling machiner	1,169.15	-	1,169	13,597.33	-	13,597.33
Bitumen emulsion and other road co	506.34	-	506	751.81	-	751.81
Revenue from sale of products	9,660.30	-	9,660	14,349	-	14,349
Segment results						
Realty and Infrastructure	-	-	-	-	-	-
Petroleum and related products	133.13	-	133.13	489.14	-	489.14
Biomedical Waste recycling machiner	845.05	-	845.05	569.64	-	569.64
Bitumen emulsion and other road co	(0.70)	-	(0.70)	-	-	-
Segment total	977.48	-	977.48	1,058.78	-	1,058.78
Unallocated corporate expenses net of unallocated income	371.53	-	371.53	391.55	-	391.55
Profit before taxation	605.95	-	605.95	667.24	-	667.24
Tax expense	159.26	-	159.26	150.45	-	150.45
Profit for the year	446.69	-	446.69	516.79	-	516.79

Other information

	Segment		Segment	
	assets	liabilities	assets	liabilities
Realty and Infrastructure	-	-	-	-
Petroleum and related products	2,416.79	470.77	262.02	1.75
Biomedical Waste recycling machinery and other equi	1,389.36	21.08	4,001.28	995.52
Bitumen emulsion and other road construction relate	1,212.94	125.57	631.14	82.13
Segment total	5,019.09	617.42	4,894.44	1,079.39
Unallocated Corporate Assets/ Liabilities	104.28	958.43	111.56	750.67
Total	5,123.37	1,575.85	5,006.00	1,830.07

Notes:

The Company's operations are principally based in India only. Hence secondary segment reporting for geographic segment is not applicable. The Company is currently focused on four business groups: Infrastructure/Realty, Petroleum and related products, Biomedical Waste recycling Machinery and other equipments (previously categorised as trading segment) and Bitumen Emulsion and other road construction related materials. However there is no revenue generated from the infrastructure/ realty segment during the period reported. Further, the company has identified a new segment - "Bitumen emulsion and other road construction related material" with effect from this year.

The Company's organisational structure and governance processes are designed to support effective management of multiple businesses while retaining focus on each one of them.

Notes forming part of the financial statements
 Note 28 Disclosures under Accounting Standards
 Related party transactions

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

Note: Related parties have been identified by the management.

Details of related party transactions during the period ended 31 March, 2024 and balances outstanding as at 31 March, 2024:

(Rs. In lakhs)

Particulars	KMP		Relatives of KMP		Entities in which KMP / relatives of KMP have significant influence		Total	
	March-24	March-23	March-24	March-23	March-24	March-23	March-24	March-23
<u>Transactions during the period</u>								
<u>Loans taken</u>								
Sanjay Makhija	0.50	10.17	-	-	-	-	0.50	10.17
Haresh Makhija	0.68	27.19	-	-	-	-	0.68	27.19
Dinesh Makhija	1.29	171.93	-	-	-	-	1.29	171.93
Kamal Makhija	25.05	48.62	-	-	-	-	25.05	48.62
Shlok Makhija	-	-	-	-	-	-	-	-
Chirag Makhija	-	-	-	-	-	-	-	-
<u>Loans repaid</u>								
Sanjay Makhija	2.32	10.18	-	-	-	-	2.32	10.18
Haresh Makhija	2.30	27.20	-	-	-	-	2.30	27.20
Dinesh Makhija	2.86	172.25	-	-	-	-	2.86	172.25
Kamal Makhija	34.15	40.81	-	-	-	-	34.15	40.81
Shlok Makhija	-	-	-	-	-	-	-	-
<u>Amount received on conversion of warrants</u>								
Sanjay Makhija	-	-	-	-	-	-	-	-
Kamal Makhija	-	-	-	-	-	-	-	-
Dinesh Makhija	-	-	-	-	-	-	-	-
Haresh Makhija	-	-	-	-	-	-	-	-

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Notes forming part of the financial statements
 Note 28 Disclosures under Accounting Standards
 Related party transactions

Sale of products

Haresh Agencies (Firm)	-	-	-	-	2,335.27	830.10	2,335.27	830.10
Dynamic Fuels	-	-	-	-	18.87	100.37	18.87	100.37

Purchase of fixed asset (Tanker)

Haresh Agencies (Firm)	-	-	-	-	-	-	-	-
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Purchase of products

Haresh Agencies (Firm)	-	-	-	-	434.71	1,759.84	434.71	1,759.84
Dynamic Fuels	-	-	-	-	-	2.40	-	2.40
Sanjay Builders & Develc	-	-	-	-	814.59	202.59	814.59	202.59

Discount given

Haresh Agencies (Firm)	-	-	-	-	-	-	-	-
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Discount received

Haresh Agencies (Firm)	-	-	-	-	2.02	7.72	2.02	7.72
Sanjay Builders & Developers	-	-	-	-	36.32	-	36.32	-

Transportation charges received

Dynamic Fuels	-	-	-	-	1.91	4.63	1.91	4.63
Haresh Agencies (Firm)	-	-	-	-	64.39	39.55	64.39	39.55

Recovery of WIP cost

Sanjay Builders & Developers	-	-	-	-	252.02	-	252.02	-
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Transportation charges paid

Sanjay Makhija	1.20	7.05	-	-	-	-	1.20	7.05
Haresh Makhija	7.79	14.34	-	-	-	-	7.79	14.34
Dinesh Makhija	-	-	-	-	-	-	-	-
Kamal Makhija	1.97	7.87	-	-	-	-	1.97	7.87
Haresh Agencies (Firm)	-	-	-	-	16.89	54.57	16.89	54.57

RTO and toll expense

Haresh Makhija	-	0.40	-	-	-	-	-	0.40
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Diesel and lube oil charges

Sanjeev Service Station	-	-	-	-	37.27	140.59	37.27	140.59
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Calibration charges

Sanjeev Service Station	-	-	-	-	0.20	0.21	0.20	0.21
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Rent paid

Haresh Makhija	6.03	1.15	-	-	-	-	6.03	1.15
Dinesh Makhija	6.03	1.15	-	-	-	-	6.03	1.15
Haresh Agencies (Firm)	-	-	-	-	-	0.25	-	0.25
Sanjay Makhija	6.03	1.15	-	-	-	-	6.03	1.15
Kamal Makhija	7.26	2.35	-	-	-	-	7.26	2.35
Sanjeev Service Station	-	-	-	-	-	0.25	-	0.25

Rent Deposit

Haresh Makhija	-	4.00	-	-	-	-	-	4.00
Dinesh Makhija	-	4.00	-	-	-	-	-	4.00
Sanjay Makhija	-	4.00	-	-	-	-	-	4.00
Kamal Makhija	-	4.00	-	-	-	-	-	4.00

Remuneration / Salary

Sanjay Makhija	9.54	8.67	-	-	-	-	9.54	8.67
Kamal Makhija	9.54	8.67	-	-	-	-	9.54	8.67
Dinesh Makhija	9.54	8.67	-	-	-	-	9.54	8.67
Haresh Makhija	9.54	8.67	-	-	-	-	9.54	8.67
Shlok Makhija	-	-	5.81	3.47	-	-	5.81	3.47

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Notes forming part of the financial statements

Note 28 Disclosures under Accounting Standards

Related party transactions

Parthiv Makhija	-	-	3.81	3.47	-	-	3.81	3.47
Kashish Makhija	-	-	0.60	-	-	-	0.60	-
<u>Commission</u>								
Shlok Makhija	-	-	-	10.72	-	-	-	10.72
Chirag Makhija	-	-	-	-	-	-	-	-
Parthiv Makhija	-	-	-	0.50	-	-	-	0.50
<u>Food and beverage expenses</u>								
Rachana Makhija	-	-	-	0.23	-	-	-	0.23
<u>Dividend paid to directors</u>								
Sanjay Makhija	9.92	-	-	-	-	-	9.92	-
Haresh Makhija	9.92	-	-	-	-	-	9.92	-
Dinesh Makhija	9.92	-	-	-	-	-	9.92	-
Kamal Makhija	9.93	-	-	-	-	-	9.93	-
<u>Diwali expense</u>								
Rachana Makhija	-	-	-	0.85	-	-	-	0.85
<u>Balances outstanding at the end of the period</u>								
<u>Loan taken outstanding</u>								
Sanjay Makhija	0.02	1.85	-	-	-	-	0.02	1.85
Haresh Makhija	0.02	1.64	-	-	-	-	0.02	1.64
Dinesh Makhija	0.03	1.60	-	-	-	-	0.03	1.60
Kamal Makhija	0.03	9.13	-	-	-	-	0.03	9.13
<u>Trade creditors</u>								
Haresh Makhija	2.00	1.43	-	-	-	-	2.00	1.43
Sanjay Makhija	0.65	2.04	-	-	-	-	0.65	2.04
Dinesh Makhija	1.13	0.61	-	-	-	-	1.13	0.61
Kamal Makhija	0.18	8.57	-	-	-	-	0.18	8.57
Sanjeev Service station	-	-	-	-	-	7.19	-	7.19
Shlok Makhija	-	-	0.29	0.53	-	-	0.29	0.53
Parthiv Makhija	-	-	0.29	0.27	-	-	0.29	0.27
Sanjay Builders and Devt	-	-	-	-	-	192.64	-	192.64
Haresh Agencies (firm)	-	-	-	-	-	4.25	-	4.25
Dynamic fuels	-	-	-	-	-	4.25	-	4.25
Kashish Makhija	-	-	0.30	-	-	-	0.30	-
<u>Trade receivables</u>								
Dynamic fuels	-	-	-	-	-	2.98	-	2.98
<u>Advance to vendors</u>								
Dynamic fuels	-	-	-	-	-	-	-	-
Haresh Agencies (firm)	-	-	-	-	1,531.29	769.23	1,531.29	769.23

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

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

Note: Related parties have been identified by the management.

Details of related party transactions during the period ended 31 March, 2024 and balances outstanding as at 31 March, 2024: (Rs. In lakhs)

Particulars	KMP		Relatives of KMP		Entities in which KMP / relatives of KMP have significant influence		Total	
	March-24	March-23	March-24	March-23	March-24	March-23	March-24	March-23

Transactions during the period

Loans taken

Sanjay Makhija	49,788	10,17,330	-	-	-	-	49,788	10,17,330
Haresh Makhija	67,700	27,18,785	-	-	-	-	67,700	27,18,785
Dinesh Makhija	1,28,800	1,71,93,171	-	-	-	-	1,28,800	1,71,93,171
Kamal Makhija	25,05,214	48,62,476	-	-	-	-	25,05,214	48,62,476
Shlok Makhija	-	-	-	-	-	-	-	-
Haresh Agencies (Firm)	-	-	-	-	-	-	-	-
Chirag Makhija	-	-	-	-	-	-	-	-

Loans repaid

Sanjay Makhija	2,32,060	10,17,991	-	-	-	-	2,32,060	10,17,991
Haresh Makhija	2,30,000	27,20,436	-	-	-	-	2,30,000	27,20,436
Dinesh Makhija	2,86,000	1,72,25,123	-	-	-	-	2,86,000	1,72,25,123
Kamal Makhija	34,15,130	40,80,835	-	-	-	-	34,15,130	40,80,835
Shlok Makhija	-	-	-	-	-	-	-	-
Haresh Agencies (Firm)	-	-	-	-	-	-	-	-

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

Amount received on conversion of warrants

Sanjay Makhija	-	-	-	-	-	-	-	-
Kamal Makhija	-	-	-	-	-	-	-	-
Dinesh Makhija	-	-	-	-	-	-	-	-
Haresh Makhija	-	-	-	-	-	-	-	-

Sale of products

Haresh Agencies (Firm)	-	-	-	-	23,35,26,553	8,30,09,838	23,35,26,553	8,30,09,838
Dynamic Fuels	-	-	-	-	18,86,550	1,00,36,606	18,86,550	1,00,36,606

Purchase of fixed asset (Tanker)

Haresh Agencies (Firm)	-	-	-	-	-	-	-	-
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Purchase of products

Haresh Agencies (Firm)	-	-	-	-	4,34,71,334	17,59,84,112	4,34,71,334	17,59,84,112
Dynamic Fuels	-	-	-	-	-	2,40,308	-	2,40,308
Sanjay Builders & Develc	-	-	-	-	8,14,58,533	2,02,58,718	8,14,58,533	2,02,58,718

Discount given

Haresh Agencies (Firm)	-	-	-	-	-	-	-	-
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Discount received

Haresh Agencies (Firm)	-	-	-	-	2,01,524	7,71,957	2,01,524	7,71,957
Sanjay Builders & Develc	-	-	-	-	36,32,152	-	36,32,152	-

Recovery of WIP cost

Sanjay Builders & Develc	-	-	-	-	2,52,01,637	-	2,52,01,637	-
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Transportation charges received

Dynamic Fuels	-	-	-	-	1,91,054	4,63,344	1,91,054	4,63,344
Haresh Agencies (Firm)	-	-	-	-	64,38,518	39,54,877	64,38,518	39,54,877

Transportation charges paid

Sanjay Makhija	1,19,651	7,04,573	-	-	-	-	1,19,651	7,04,573
Haresh Makhija	7,78,901	14,34,050	-	-	-	-	7,78,901	14,34,050
Dinesh Makhija	-	-	-	-	-	-	-	-
Kamal Makhija	1,97,274	7,87,150	-	-	-	-	1,97,274	7,87,150
Haresh Agencies (Firm)	-	-	-	-	16,88,688	54,57,193	16,88,688	54,57,193

RTO and toll expense

Haresh Makhija	-	40,400	-	-	-	-	-	40,400
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Diesel and lube oil charges

Sanjeev Service Station	-	-	-	-	37,27,066	1,40,59,251	37,27,066	1,40,59,251
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Calibration charges

Sanjeev Service Station	-	-	-	-	20,354	20,594	20,354	20,594
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Rent paid

Haresh Makhija	6,02,631	1,15,303	-	-	-	-	6,02,631	1,15,303
Dinesh Makhija	6,02,631	1,15,303	-	-	-	-	6,02,631	1,15,303
Haresh Agencies (Firm)	-	-	-	-	-	25,424	-	25,424
Sanjay Makhija	6,02,631	1,15,303	-	-	-	-	6,02,631	1,15,303
Kamal Makhija	7,25,630	2,35,303	-	-	-	-	7,25,630	2,35,303
Sanjeev Service Station	-	-	-	-	-	25,424	-	25,424

Rent Deposit

Haresh Makhija	-	4,00,000	-	-	-	-	-	4,00,000
Dinesh Makhija	-	4,00,000	-	-	-	-	-	4,00,000
Sanjay Makhija	-	4,00,000	-	-	-	-	-	4,00,000
Kamal Makhija	-	4,00,000	-	-	-	-	-	4,00,000

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

Remuneration / Salary

Sanjay Makhija	9,53,686	8,66,786	-	-	-	-	9,53,686	8,66,786
Kamal Makhija	9,53,686	8,66,786	-	-	-	-	9,53,686	8,66,786
Dinesh Makhija	9,53,686	8,66,786	-	-	-	-	9,53,686	8,66,786
Haresh Makhija	9,53,686	8,66,786	-	-	-	-	9,53,686	8,66,786
Shlok Makhija	-	-	5,81,474	3,46,754	-	-	5,81,474	3,46,754
Parthiv Makhija	-	-	3,81,474	3,46,700	-	-	3,81,474	3,46,700
Kashish Makhija	-	-	60,000	-	-	-	60,000	-

Commission

Shlok Makhija	-	-	-	10,72,000	-	-	-	10,72,000
Chirag Makhija	-	-	-	-	-	-	-	-
Parthiv Makhija	-	-	-	50,000	-	-	-	50,000

Food and beverage expense

Rachana Makhija	-	-	-	22,700	-	-	-	22,700
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Dividend paid to

directors

Sanjay Makhija	9,92,014	-	-	-	-	-	9,92,014	-
Haresh Makhija	9,92,015	-	-	-	-	-	9,92,015	-
Dinesh Makhija	9,92,015	-	-	-	-	-	9,92,015	-
Kamal Makhija	9,93,017	-	-	-	-	-	9,93,017	-

Diwali expense

Rachana Makhija	-	-	-	85,475	-	-	-	85,475
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Balances outstanding at the end of the period

Loan taken outstanding

Sanjay Makhija	2,386	1,84,658	-	-	-	-	2,386	1,84,658
Haresh Makhija	2,040	1,64,340	-	-	-	-	2,040	1,64,340
Dinesh Makhija	2,821	1,60,021	-	-	-	-	2,821	1,60,021
Kamal Makhija	2,602	9,12,518	-	-	-	-	2,602	9,12,518

Trade creditors

Haresh Makhija	1,99,786	1,42,993	-	-	-	-	1,99,786	1,42,993
Sanjay Makhija	65,324	2,04,425	-	-	-	-	65,324	2,04,425
Dinesh Makhija	1,12,559	60,690	-	-	-	-	1,12,559	60,690
Kamal Makhija	18,089	8,57,281	-	-	-	-	18,089	8,57,281
Sanjeev Service station	-	-	-	-	-	7,19,086	-	7,19,086
Shlok Makhija	-	-	29,248	53,040	-	-	29,248	53,040
Parthiv Makhija	-	-	29,248	26,570	-	-	29,248	26,570
Sanjay Builders and Deve	-	-	-	-	-	1,92,64,215	-	1,92,64,215
Haresh Agencies (firm)	-	-	-	-	-	4,25,158	-	4,25,158
Dynamic fuels	-	-	-	-	-	4,25,009	-	4,25,009
Kashish Makhija	-	-	29,800	-	-	-	29,800	-

Trade receivables

Dynamic fuels	-	-	-	-	-	2,97,529	-	2,97,529
Haresh Agencies (firm)	-	-	-	-	15,31,28,873	7,69,23,209	15,31,28,873	7,69,23,209

Advance to vendors

Dynamic fuels	-	-	-	-	-	-	-	-
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Notes forming part of the financial statements

Note - 29 Additional information to the financial statements

Note Particulars

	<u>31st March, 2024</u> (Rs. In lakhs)	<u>31st March, 2023</u> (Rs. In lakhs)
29.01 Contingent liabilities and commitments (to the extent not provided for)		
(i) Contingent liabilities		
(a) Claims against the Company not acknowledged as debt	Nil	Nil
(b) Guarantees		
(i) Bank guarantees issued by bankers towards security deposits under contracts entered into by the company and outstanding at year end	27.72	27.72
(ii) Financial guarantee	70.00	-

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

According to the information available with the management on the basis of intimation received from the suppliers regarding their status under the micro, small and medium Enterprises Development Act, 2006 (MSMED ACT), the company has amounts due to Micro and small Enterprises under the said act as follows:

Particulars	<u>31st March, 2024</u> (Rs. In lakhs)	<u>31st March, 2023</u> (Rs. In lakhs)
a) Principal amount payable	23.01	-
b) Interest amount due and remaining unpaid	-	-
c) Interest paid	-	-
d) Payment beyond the appointed day during the year	-	-
e) Interest due and payable for the period for the delay	-	-
f) Interest accrued and remaining unpaid	-	-

29.03 Earnings per share (EPS)

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

		<u>31st March, 2024</u> (Rs. In lakhs)	<u>31st March, 2023</u> (Rs. In lakhs)
Total (continuing) operations for the period/year			
Profit/(loss) after tax		446.69	516.79
Net profit/(loss) for calculation of basic/diluted EPS	(A)	<u>446.69</u>	<u>516.79</u>
Weighted average number of equity shares in calculating basic I	(B)	15,80,07,500	15,80,07,500
Earnings per share (EPS) (basic/diluted)	(A/B)	<u>0.28</u>	<u>0.33</u>

(*) Previous year's EPS has been restated to reflect the impact of subdivision of shares

29.04 Deferred tax asset/liability (net)

		<u>31st March, 2024</u> (Rs. In lakhs)	<u>31st March, 2023</u> (Rs. In lakhs)
Deferred tax assets			
On difference between book balance and tax balance of fixed assets		44.05	27.62
Gross deferred tax assets	(A)	<u>44.05</u>	<u>27.62</u>
Deferred tax liabilities			
On difference between book balance and tax balance of fixed assets		-	-
Gross deferred tax liabilities	(B)	<u>-</u>	<u>-</u>
Deferred tax asset/(liability) (net)	(A-B)	<u>44.05</u>	<u>27.62</u>

Particulars

	<u>31st March, 2024</u> (Rs. In lakhs)	<u>31st March, 2023</u> (Rs. In lakhs)
29.05 Value of imports calculated on CIF basis	Nil	4.48
29.06 Expenditure in foreign currency	Nil	Nil
29.07 Earnings in foreign exchange	Nil	Nil

29.08 The balances appearing under long term borrowings, short term borrowings, trade payables, trade receivables, loans and advances, and banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation.

Notes forming part of the financial statements

Note - 29 Additional information to the financial statements

- 29.09 The company had entered into an Memorandum of Understanding (MOU) dated 16th November, 2016 with M/s Sanjay Builders (a partnership firm in which directors of the company are interested as partners) wherein the company is awarded the contract of construction of the property at 48, Mia Mohamad Chotani Road, Mahim (West), Mumbai - 400 016. Expenses incurred during the year on account of the said construction had been carried forward as work in progress in the financial statement. During the current year, on account of certain delays from counterparty the company has cancelled the MOU and the amount incurred by the company on the said project and held as work in progress in financial statements has been recovered on cost basis from the counter party
- 29.10 The Board of Directors at its meeting held on 28th May, 2024 proposed a dividend of Rs. 0.035 per equity share subject to the approval of the shareholders in the upcoming annual general meeting.
- 29.11 In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
- 29.12 All unutilised leaves of employees lapses at the end of the financial year so company has not provided for leave encashment.
- 29.13 The quarterly returns or statements filed by the company for the above facility are in agreement with the books of account of the company except for the statements filed for quarters during the year ended 31st March 2024, where difference were noted between the amounts as per books of account for respective quarter and amount as reported in the quarterly statements. The differences were in case of debtors amounting to Rs. 0.15 lakhs (amount reported Rs. 3081.78 lakhs vs amount as per books of accounts Rs. 3081.92 lakhs), Rs. 1.64 lakhs (amount reported Rs. 2983.60 lakhs vs amount as per books of accounts Rs. 2981.96 lakhs), Rs. 11.75 lakhs (amount reported Rs. 3487.71 lakhs vs amount as per books of accounts Rs. 3475.97 lakhs), Rs. 5.57 lakhs (amount reported Rs. 3482.95 lakhs vs amount as per books of accounts Rs. 3477.37) for the quarter ended 30th June, 2023, 30th September, 2023, 31st December 2023, 31st March 2024. Further the difference in case of inventory were amounting to Rs. 11.38 lakhs (amount reported Rs. 514.26 lakhs vs amount as per books of accounts Rs. 525.64 lakhs), Rs. 5.10 lakhs (amount reported Rs. 513.73 lakhs vs amount as per books of accounts Rs. 518.83 lakhs), Rs. 2.5 lakhs (amount reported Rs. 377.90 lakhs vs amount as per books of accounts Rs. 375.40 lakhs) for the quarter ended 30th September, 2023, 31st December 2023, 31st March 2024 The company has reconciled the differences and identified the reasons for differences.
- 29.14 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification/disclosure.

Sanmit Infra Limited
Notes forming part of the financial statements

Note 30 Additional regulatory information

30.1 Analytical ratios

<u>Sr No</u>	<u>Particulars</u>	<u>Numerator</u>	<u>Denominator</u>	<u>31st March, 2024</u>	<u>31st March, 2023</u>	<u>Variance</u>	<u>Reasons</u>
a)	Current ratio	Current assets	Current liabilities	2.81	2.83	-0.61%	NA
b)	Debt equity ratio	Total debt	Shareholder's equity	0.25	0.26	-3.14%	NA
c)	Debt service coverage ratio	Earnings available for debt service	Debt service	8.77	4.40	99.43%	Variation is on account of decrease in amount of debt service during the year.
d)	Return on equity ratio	Net profit after tax	Shareholder's equity	0.13	0.16	-23.05%	NA
e)	Inventory turnover ratio	Sales	Average Inventory	17.75	19.55	-9.19%	NA
f)	Trade receivables turnover ratio	Net credit sales/services	Average Trade receivables	2.66	4.36	-39.05%	Variation is on account of decrease in sales and corresponding increase in trade receivables during the year
g)	Trade payables turnover ratio	Net credit purchases	Average Trade payables	#DIV/0!	20.99	0.00%	Variation is on account of decrease in purchase and corresponding increase in trade payables during the year
h)	Net capital turnover ratio	Net sales/services	Working capital	3.68	4.81	-23.47%	Variation is on account of decrease in sales during the year
i)	Net profit ratio	Net profit after tax	Net sales/services	0.05	0.04	28.33%	Variation is on account of increase in net profit during the year inspite of lower sales during the year
j)	Return on capital employed	EBIT (*)	Capital employed (#)	0.16	0.19	-13.81%	NA
k)	Return on investment	Earning from invested funds	Total invested funds	0.13	0.16	-23.05%	NA

7
 (#) Capital employed = Tangible net worth + Total debt

30.2 Trade Payables ageing schedule

(Rs. In lakhs)

Particulars	as at 31st March 2024				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	13.31	9.70	-	-	23.01
(ii) Others	402.36	0.32	4.73	8.67	416.09
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

(Rs. In lakhs)

Particulars	as at 31st March 2023				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	811.32	32.10	5.25	11.16	859.83
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

30.3 Trade Receivables ageing schedule

(Rs. In lakhs)

Particulars	as at 31st March 2024					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	2,800.72	434.94	48.11	130.49	63.11	3,477.37
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables considered doubtful	-	-	-	-	-	-

(Rs. In lakhs)

Particulars	as at 31st March 2023					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	3,089.32	410.96	63.42	15.62	34.05	3,613.37
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables considered doubtful	-	-	-	-	-	-

Note 31 A - Financial assets and financial liabilities

Financial assets/ Financial liabilities	(Rs. In lakhs)	
	Carrying value	
	31st March 2024	31st March 2023
<u>Financial assets measured at amortised cost</u>		
Financial assets - current		
Trade receivables	3,477.37	3,613.37
Cash and cash equivalents	5.17	3.95
Short term loans and advances	48.93	59.68
Total	3,531.47	3,676.99
<u>Financial liabilities measure at amortised cost</u>		
Financial liabilities - non current		
Borrowings	82.90	230.93
Lease liabilities	67.93	7.68
Financial liabilities - current		
Borrowings	806.22	586.36
Lease liabilities	18.74	2.27
Trade payables	-	-
Other financial liabilities	12.29	9.35
Total	988.07	836.59

Notes : Financial assets and liabilities include cash and cash equivalents, trade receivables, eligible current and non-current assets, trade payables, borrowings, lease and eligible current liabilities and non-current liabilities. The fair value of cash and cash equivalents, trade receivables, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments.

Note 31 B - Fair value hierarchy for assets and liabilities**Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

i) Level 1

Quoted (unadjusted) prices in active markets for identical assets or liabilities.

ii) Level 2

Other techniques for which all inputs which have a significant effect on the recorded fair values are observable, either directly or indirectly.

iii) Level 3

Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Financial instruments measure at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the Financial Statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled

Note 32 Corporate Social Responsibility

(a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with schedule VII thereof by the company during the year is Rs.11.15 lakhs (Previous Year Rs. 7.59 lakhs)

(b) Expenditure related to Corporate Social Responsibility is Rs. 11.15 lakhs (Previous Year Rs. 7.60 lakhs)

Particulars	31st March 2024	31st March 2023
Animal Welfare	-	7.60
Donation	11.15	-
Total	11.15	7.60

Sanmit Infra Limited
Notes forming part of the financial statements

Note 33 - Income taxes

A Major Components of Income Tax Expense for the year are as under	31st March 2024	31st March 2023
(i) Items recognised in statement of profit and loss		
Current tax :		
In respect of current year	175.85	170.40
In respect of short/excess provisions for earlier years	(0.13)	0.48
Deferred tax		
In respect of current year	(16.46)	(20.44)
Income tax expense recognised in statement of profit and loss	159.26	150.45
(ii) Items recognised in OCI		
Deferred tax		
In respect of current year	(0.03)	-
	(0.03)	-

B The major components of deferred tax (liabilities)/assets arising on account of timing differences are as follows:

As at 31st March 2024

	April 1, 2023	Amount charged to statement of profit and loss	Amount charged to other comprehensi ve income	31st March 2024
Difference between WDV of fixed assets as per books of accounts and Income Tax Act, 1961	27.44	7.24	-	34.68
Difference in ROU asset and lease liabilities	0.18	1.47	-	1.65
Gratuity	-	2.92	0.03	2.95
Provisions	-	4.76	-	4.76
Net deferred tax (liability)/asset	27.62	16.40	0.03	44.05

As at 31st March 2023

	April 1, 2022	Amount charged to statement of profit and loss	Amount charged to other comprehensi ve income	31st March 2023
Difference between WDV of fixed assets as per books of accounts and Income Tax Act, 1961	7.18	20.25	-	27.44
Difference in ROU asset and lease liabilities	-	0.18	-	0.18
Net deferred tax (liability)/asset	7.18	20.44	-	27.62

Note - 34: Retirement Benefit

(A) Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which the Company pays fixed contributions and where there is no legal or constructive obligation to pay further contributions. During the year, the Company recognised contribution to Provident Fund, Employee State Insurance Scheme and welfare funds in the Statement of Profit and Loss.

Particulars	2023-24
Employer's Contribution to Provident Fund.	2.23
Employer's Contribution to Employee State Insurance Corp.	0.33
Employer's Contribution to Labour Welfare Fund	0.02

(B) Defined benefit plan

a) Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. This benefit is unfunded. The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans :

(i) The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	As at 31st March 2024
Defined Benefit Obligation at the beginning of the year	
Current service cost (*)	10.98
Past service cost	-
Interest cost	0.62
Benefits paid	-
Remeasurement Losses/(Gains)	
a. Effect of changes in financial assumptions	0.16
b. Effect of experience adjustments/demographic adjustments	(0.02)
Defined Benefit Obligation at the end of the year	11.73

(ii) Current and non current classification

Particulars	As at 31st March 2024
Current	0.71
Non - current	11.03
Liability at the end of the current/previous year	11.73

(iii) Statement of Profit and Loss

Expenses recognised in statement of profit and loss	As at 31st March 2024
Current service cost (*)	10.98
Past service cost	-
Net interest expenses	0.62
Net cost recognized in the statement of Profit and Loss	11.60

(iv) Remeasurement of the net defined benefit Liability (OCI)

Expenses recognised in other comprehensive income	As at 31st March 2024
(a) Effect of changes in financial assumptions	0.16
(b) Effect of experience adjustments/demographic adjustments	(0.02)
Net cost recognized in Other Comprehensive Income	0.13

(v) Assumptions

Particulars	As at 31st March 2024
Discount Rate	7.19%
Future salary increase	10.00%
Attrition Rate	10.00%
Retirement Age	60 years
Mortality	Indian Assured Lives Mortality 2012-14 (Urban)
Weighted average duration of defined benefit	8

(vi) Maturity analysis of projected benefit obligation

Particulars	As at 31st March 2024	
	Increase	Decrease
Within the next 12 months (next annual reporting period)		0.71
Between 2 and 5 years		4.56
Between 5 and 10 years		7.64
Total Expected Cash flows		12.91

(vii) Sensitivity Analysis:

Particulars	As at 31st March 2024	
	Increase	Decrease
Discount Rate (+/- 1%)	(0.75)	0.85
Salary Growth Rate (+/- 1%)	0.80	(0.73)
Attrition Rate (+/- 1% of attrition rates)	(0.22)	0.24

(*) The company has recognised gratuity provision for the first time from current financial year, since the company was in process of obtaining valuation report for the valuation till the time of closure of accounts for last financial year. As a result the entire amount of opening liability is accounted as current service cost for the current period. The amount of current service cost, thus includes, the actual current service cost for the current year plus the amount of gratuity liability existing as on 1.4.2023 as per valuation report

Methods and assumptions used in preparing sensitivity and their limitations: The liability was projected by changing certain assumptions and the total liability post the change in such assumptions have been captured in the table above. This sensitivities are based on change in one single assumption, other assumptions being constant. In practice, scenario may involve change in several assumptions where the stressed defined benefit obligation may be significantly impacted.

The company does not have any leave encashment policy

G.N 7	Trade receivables	
	Unsecured, considered good	
	Dhadge Petrochem	1.89
	Raj And Co	1.33
	Sanmit Infra Ltd- Odissa	13.00
	Shivratna Construction Company	9.11
	Swastik Infralogics Pvt Ltd	0.83
	T And T Infra Limited	8.53
	Thakur Infraprojects Private Limited	6.85
	Yashwantbhai Narshibhai Dhanani	8.14
	K N Gharat & Co	13.23
	P.S.Construction	3.38
	S.P Jewalikar	13.65
	Zenith Construction Co.	6.41
	Abhyudayam Energy..	9.51
	Ashcons Infrastructure Pvt. Ltd.	21.91
	Haresh Agencies (Trp)	32.00
	Inderdeep Construction Co.	0.04
	Kinetic Engineering Ltd	6.61
	Mack Spring Industries	9.56
	Mack Springs Pvt. Ltd.	3.53
	Mahalasa Construction Co.	2.98
	Mayur Constructions & Developers	0.08
	Paramount Minerals And Chemicals Limited	5.53
	Preme Nutrition.	12.49
	Premier Galvanizers	9.24
	Royal Petroleum	2.87
	Sai-Tech Pharmaceuticals Pvt Ltd.	0.81
	Samarpan Pharmaceuticals Pvt Ltd	0.10
	Shree Shubhalaxmi Metal Industries	1.54
	Shukla Trading Co.	0.09
	Healthlon Pharmaceuticals	56.05
	Municipal Corporation Of Greater Mumbai(Mother & Child Hospital)	0.53
	Municipal Corporation Of Greater Mumbai - Machine Operator	2.12
	Municipal Corporation Of Greater Mumbai (Fwmch,Parel)	8.48
	Municipal Corporation Of Greater Mumbai (Maa Hospital)	0.85
	Municipal Corporation Of Greater Mumbai (Svds Mulund E)	1.69
	Municipal Corporation Of Greater Mumbai (V.N Desai Hospital)	8.21
	Municipal Corporation Of Greater Mumbai(M W Desai Hospital)	10.90
	Municipal Corporation Of Greater Mumbai(Centenary General Hospital)	0.85
	Municipal Corporation Of Greater Mumbai(Kasturbha Borivali)	1.92
	Municipal Corporation Of Greater Mumbai(S K Patil Hospital)	0.85
	Municipal Corporation Of Greater Mumbai(Bhabha Hospital Bandra)	1.69
	Municipal Corporation Of Greater Mumbai(Bhabha Hospital)	9.73
	Municipal Corporation Of Greater Mumbai(Bhagwati Hospital)	0.85
	Municipal Corporation Of Greater Mumbai(Charkop Maternity Home)	9.57
	Municipal Corporation Of Greater Mumbai(Cooper Hospital)	7.36
	Municipal Corporation Of Greater Mumbai(Kasturbha Mahalaxmi)	7.66
	Municipal Corporation Of Greater Mumbai(Kem Hospital)	1.48
	Municipal Corporation Of Greater Mumbai(T.B Hospital)	7.16
	Municipal Corporation Of Greater Mumbai.. (Bdba) Ambedkar Hospit	8.33
	Municipal Corporation Of Greater Mumbai.Rajawadi	5.29
	Dmk Petro Traders & Carrier Private Limited	22.19
	Haresh Agencies.	1,499.29
	Vrajmangal Liquid Movers & Traders Pvt. Ltd.	0.51
	A And T Infrastructure	5.66
	A S Enterprises	0.28
	A S Sonje Associates	13.08

Sanmit Infra Limited
Groupings to financial statements

	31st March 2024
	(₹)
A. C. Shaikh Contactor	39.65
A.M. Swamy Constructions	13.26
Aditya Construction	6.32
Ajinkya Enterprises	18.39
Compact Builders And Developers Pvt Ltd	3.49
Diamond Construction Company	19.19
Dongarai Infrastructures Pvt Ltd-2	33.65
Global Enterprises	13.27
Guruprasad Construction Co.	5.65
Harsha Construction	24.16
Jagson Buildcon	0.09
Jagsons Readymix Concrete Pvt Ltd	2.50
Jijau Constructions Road Builder Pvt Ltd	72.52
Jm Mhatre Infra Private Limited	8.40
Krishnae Infrastructure Pvt Ltd	25.37
Krishnae Infrastructure Pvt.Ltd.	17.69
M.B.A. Enterprises	2.43
M.M. Suppliers	14.66
M.P. Dhotre Construction	28.79
Maa Urmila Enterprises	22.50
Madhav Infra Projects Limited	14.80
Mohanlal Mathrani Construction Pvt. Ltd.	107.45
Nandkumar H Jethani/Nandkumar Construction	0.24
Navnath Shivram Palekar	37.12
Nikhil Construction Group Pvt Ltd	11.97
Nynex Imports	167.09
Osnar Chemicals Private. Ltd.	2.47
Pandurang Enterprises	12.09
Pba Infrastructure Ltd	0.13
Prakash Construction	13.04
R S Kamthe Infrastructure Developers Pvt Ltd	455.34
Radbound Infrastructure Private Limited	10.49
Rajnandini Construction	27.77
Ray Engineering Pvt. Limited	16.60
Ruturaj Sayaji Babar	13.99
S D Babar Buildcon Private Limited	43.32
S.B. Shendage Construction	47.68
Sachin Shivaji Patil	39.52
Sai Infrastructurs	3.01
Sai Petroleum..	0.00
Sakshi Developers	7.43
Shelke Constructions Pvt Ltd	0.02
Shivaji Tukaram Kalel	1.85
Shree Ashtavinayak Suppliers	17.71
Shree Enterprises..	68.73
Shree Ramkishore And Sons	2.33
Shri Laxmi Narayan Constructions	0.87
Swastik Infralogics Private Limited	13.75
Tanishka Infraprojects	7.55
Three Aces Structural And Construction Private Limited	1.72
Trimurti Construction	5.32
Veena Enterprises	56.14
	3,477.37

G.N. 8	Cash and cash equivalent	
	Balance with scheduled banks in current account	
	Axis Bank	0.37
	ICICI Bank - 001105036511	0.82

		31st March 2024
		(₹)
	ICICI Bank - 055505013394	0.49
	ICICI Bank - 4406	0.49
	ICICI Bank-0606	0.00
		<u>2.17</u>
	Other bank balances	
	Deposits with original maturity of more than 3 months and remaining maturity of less than 12 months	
	Fixed deposit with ICICI Bank	18.78
	Fixed deposit with Indusind bank	0.93
		<u>19.70</u>
G.N. 9	Short term loans and advances	
	Security deposit	
	Deposit For Godown On Rent	0.25
	Deposit For Office On Rent	0.50
	Deposit For Rasayani Unit	12.74
	Deposit With MCGM	0.02
	Deposit With MSEDCL-Rasayani	16.24
	Emd For BPCL	10.00
	Emd With Pimpri Chinchwad Municipal Corporation	5.07
	Security Deposit With Mcgm	3.71
		<u>48.53</u>
	Other loans and advances	
	D U Retail	0.40
		<u>0.40</u>
G.N.10	Other current asset	
	Advance other than capital advances	
	Hindustan Petroleum Corp.. Ltd.	0.01
	Indian Oil Corporation Limited	0.64
	Vrajmangal Liquid Movers & Traders Pvt Ltd	4.17
	Director Haffkine Institute	0.13
	Palak Logistics Pvt Ltd.	0.11
	Black Star Products	3.25
	Shree Sai Samarth	0.25
	Unitech	10.80
	Asphalt Asia	3.00
	Allwayz Advertising	0.75
	Gat Enterprises	2.00
	Shree Samarth Krupa	0.19
	Vijay Enterprises	0.90
	Intime Services	1.50
	K Solutions	2.38
	Kamal K. Makhija (Rent)	0.47
	National Securities Depository Limited	0.50
	The New India Assurance Co Ltd	0.49
	Ve Commercial Vehicles Ltd.	0.12
	Global Trading Company	1.90
	Sisodia	0.13
		<u>33.68</u>
	Advance to employees	
	Joyce Eustace Correa.	0.40
		<u>0.40</u>
	Other current asset	
	AMC Charges Receivable	0.72
	Fast Tag	1.86
	H.P.C.L. D.T.Card.	1.20
	Happay Card	0.71

		31st March 2024
		(₹)
		4.48
	Balance with statutory authorities	
	GST ITC	7.15
		7.15
G.N.13	Long term borrowings	
	Secured loans	
	-From banks and financial institution	
	Car loan from Kotak Mahindra Bank	2.11
	Car loan from ICICI Bank - Kia	9.90
	Car loan from ICICI Bank - Swift	4.39
	Vehicle loans from HDFC Bank	32.22
	Vehicle loans from IDFC first Bank	34.17
		82.80
	Unsecured loans	
	-From related parties	
	Dinesh Makhija	0.03
	Haresh Makhija	0.02
	Kamal K Makhija	0.03
	Sanjay Makhija	0.02
		0.10
G.N 15	Short term borrowings	
	Secured loans	
	From banks	
	Overdraft account with ICICI Bank	806.22
		806.22
G.N 16	Trade payables	
	Sundry creditors	
	Micro enterprises and small enterprises	
	Anjali Electricals	2.29
	Saideep Vibrators Private Limited	0.60
	Trinity Facility Solutions Pvt.Ltd.	1.67
	Shaan Associates	9.62
	Deepak Electric And Hardware Stores	1.04
	K P Fire And Safety Solutions	0.96
	Om Industrial Gases & Drinking Water Suppliers	0.02
	Para Unison Services Private Limited	1.08
	Priyansh Roadlines	1.01
	Shree Krupa Aqua Water Suppliers	0.10
	Mahek Enterprise	0.01
	Shree Print Care	0.02
	Vipul Stationery	0.02
	Aarya Enterprises	0.08
	Panvel Service Centre	1.73
	Randhawa Motors	1.69
	Rupali Transport	0.72
	Shreenath Logistics	0.34
		23.01
	Other than micro enterprises and small enterprises	
	Rajendra Kumar&Co...	327.82
	Suprabha Pattnaik	0.06
	Tirupati Enterprise	4.81
	Laxmi Electric & Hardware Stores	0.00
	Lucky Electric & Hardware	0.10
	Manohar Arts	0.03
	Prabhat Lite	1.91
	Kalubai Enterprises Private Limited	15.97

	(₹)
S.K.Enterprises	3.78
Vrajmangal Liquid Movers & Traders P. L.	0.02
Ambicaflex Technology	1.50
Bamane Enterprises	1.69
Bharat Trading Co.	1.16
Dhanvi Infrastructure	0.71
E.G. Kantawalla Pvt. Ltd.	0.00
Jai Prakash Gupta	0.18
Joyson Infratech	4.07
Metal Care Incorporated	0.18
Rahul Constructions	3.00
Rk Truevalue Llp	3.79
Rohit Rohidas Malkar	2.85
Shivom Tiles	0.41
Shree Vedmata Logistics	0.30
Shreeji Hardware & Tools	0.31
Technochem Engineers	0.05
Airtel Ltd (Bharti Airtel Limited)	0.01
Dinesh K. Makhija (Rent)	0.47
Google India Pvt Ltd	0.04
Vodafone Idea Ltd	0.01
V-Star Shipping & Logistics	4.80
Abdul Mateen	0.03
Ajay Singh	0.07
Arush Roadways	4.94
Haresh K. Makhija (Trp)	1.34
Indian Road Carrier	1.26
Janta Highway Service	0.75
Jitendras Auto World	0.11
Khalsa Engineering Works	0.02
Milan Tire Service And Solution	0.01
Mohd. Akbar Ansari Auto Garage	0.08
Omkar Transport	0.08
Pandey Auto Parts	0.25
Ravindra Subhash Mhaskar.	0.37
Rto Andheri (Mumbai)	0.18
S.R. Freight Carrier	0.36
Sanjiv Service Station (149 Bitumen New Account)	0.59
Sanjiv Service Station (Fo 149A New Account)	2.03
Shanmugavel Devarathinam Koundar	0.00
Sisodia Ventures Pvt Ltd	0.05
Tarawade Motors	0.03
Aishwarya Transport	0.05
Mitsuchem Plast Ltd	2.95
Nanotech Industries	4.05
Rajput Container Suppliers	0.45
Sanmit Infra Ltd - Maharashtra	13.00
Payable to drivers	0.70
Electricity charges payable	1.50
Sanjay Nasta	0.20
Priyanka Moorjani	0.20
Mohan Rathod	0.20
Ajay Chandwani	0.20
	416.09

G.N 17 **Other financial liability**
Employees related payable
Dinesh K Makhija (Salary)

0.65

	(₹)
Haresh K. Makhija (Salary)	0.65
Kamal K Makhija (Salary)	0.65
Sanjay K. Makhija (Salary)	0.65
Ajinkya Maruti Telang	0.24
Amruta Yadre	0.23
Deepak Manohar Chougule	0.13
Hanumant Dalvi	0.43
Hemant Bhagwan Chavan	0.77
Joyce Eustace Correa	0.16
Kalyani Vinod Bhalerao	0.23
Kashish Makhija	0.30
Nayan Madhukar Kamble	0.24
Neha Hemant Ghanekar	0.24
Nikhil Sharad Dhule	0.17
Niranjan V Gaikwad	0.39
Nita N. Shinde	0.38
Nitin Bhandarkar	0.43
Parthiv S. Makhija	0.29
Pushpa Tanaji Sakate	0.11
Ravi Radheshyam Jaiswar	0.20
Renuka Harish Solanki	0.50
Rohan Jagdish Vairagi	0.22
Sandesh Gurav	0.07
Sandip Rangarao Methé	0.24
Saniya Kolwankar	0.17
Santosh More	0.23
Shivshakti Shivmurti Inamdar	0.26
Shlok S Makhija	0.29
Snehal Deulkar	0.16
Suryakant Anant Pawar	0.16
Sushama Anuj Yadav	0.35
Tanaji Narayan Zinge	0.18
Vikas Namdeo Takke	1.28
Yojana Vikas Takke	0.61
	<u>12.29</u>
	<u><u>12.29</u></u>
G.N 18 Provisions	
Non current	
Provision for employee benefit obligation	
Provision for gratuity	11.03
	<u>11.03</u>
	<u><u>11.03</u></u>
Current	
Provision for employee benefit obligation	
Provision for gratuity	0.71
	<u>0.71</u>
	<u><u>0.71</u></u>
Provision for income tax (net)	
Assessment Year : 2024-25	
Provision for tax	175.85
Less : Tax collected at source	(0.00)
Less : Tax deducted at Source	(6.48)
Less : Advance tax	(151.29)
Assessment Year : 2023-24	
Provision for tax	170.40
Less : Tax collected at source	(0.05)
Less : Tax deducted at Source	(11.39)
Less : Advance tax	(126.50)
Less : Self assessment tax	(36.50)
Assessment Year : 2014-15	

Sanmit Infra Limited
Groupings to financial statements

		31st March 2024
		(₹)
	Less : Refund receivable	(0.25)
		13.79
	Provision for others	
	Warranty provision	14.48
	Provision for professional fees payable	3.70
	Provision for audit fees payable	0.75
		18.93
G.N 19	Other current liabilities	
	Statutory remittances	
	Professional tax	0.05
	TDS payable	2.89
	TCS payable	0.09
	GST payable	73.98
	ESIC payable	0.05
	Provident fund payable	0.36
		77.42
	Advance from customers	
	Dinesh Contructions	0.00
	PCIL Ham Padoli Rajura Private Limited	0.00
	Shri Swami Samarth Engineers Limited	0.05
	Vishveshwar Oil & Lubricants Pvt Ltd	0.10
	Wasmatkar Consultant And Contractor	0.01
	Althea Pharma Pvt. Ltd	0.24
	Coatings & Coatings (I) Pvt Ltd	0.03
	H.M. Foods	2.50
	Indmark Formtech Pvt Ltd.Unit Ii	1.72
	Kshatriya Infrastructure Pvt Ltd	0.85
	Sagar Food Products	2.04
	Sharon Bio-Medicine Ltd.(Unit - 2)	0.09
	Shri Balaji Valve Components Pvt Ltd	0.16
	SKC Chemie Private Limited	0.04
	TNT Metals	1.56
	Dekredix Fintech India Private Limited	0.03
	Oleo Energy (India) Pvt. Ltd.	0.73
	Raj Path Infracon Pvt Ltd	0.17
	Real Petro Sales	14.33
		24.65
	Groupings to statement of profit and loss	
G.N. 20	Sale of products	
	FO sales	1,744.00
	LDO sales	1,018.78
	Bitumen sales	4,839.03
	Machinery sales	1,014.93
	Medical equipment sales	44.55
	Kerosene and LSHS sales	20.76
	Bitumen emulsion sale	505.54
	LSHS sales	48.32
	Lubricating sales	2.41
	Machinery ancillary sales	52.24
		9,290.56
	Sale of services	
	Revenue from operation of Bio medical waste disinfection system	29.66
	AMC for Bio medical waste disinfection microwave based system	27.77
	Transport receipts	73.66
		131.08

G.N. 22	Purchase of products	
	Bitumen Emulsion Purchase	11.02
	Bitumen Purchase	4,434.67
	FO Purchase	1,705.76
	Kerossene Purchase	18.88
	LDO Purchase	995.03
	LSHS Purchase	57.73
	Lubricating Purchase	1.88
	Machinery Purchase	(0.00)
	Medical Equipments Purchase	35.94
	Raw Material For Bitumen Purchase	156.47
	Raw Material For Emulsion Production	299.26
	Raw Material For Machinery Purchase	76.09
	Raw Material For Pmb Production	8.94
		7,801.67
	Direct expenses	
	Discount allowed	5.26
	Labour charges	31.37
	RTO & toll expense	42.03
	Loading and unloading expense	13.66
	Petrol and Diesel	162.13
	Transportation charges	70.06
	Packing & Forwarding Charges	0.03
		324.54
G.N. 26	Other expense	
	Stock Exchange and connectivity charges	
	CDSL charges	0.85
	BSE charges	3.25
	NSDL charges	0.45
		4.55
	Miscellaneous expenses	
	BCWW Cess	0.61
	Diwali Expenses	3.11
	Food & Beverage Exps (Non A/C)	3.38
	Happay & DT Card & Fast Tag Charges	0.21
	Licence Fees	0.02
	Lodging & Boarding Expenses	3.14
	Machinery Warranty Provision Exps	13.47
	Membership & Subsiption Fees	0.15
	Notary & Registration Expenses	0.02
	Office Expenses	0.92
	Postage & Courier Charges	0.53
	Professional Tax (P&L)	0.03
	ROC Filling Fees	0.30
	Security Charges	6.18
	Stamp Duty & Registration Fees	0.73
	Telephone / Internet & Mobile Changers (P&L)	1.55
	Vigilance & Other Charges	12.60
	Interest on TDS	0.08
	Calibration Charges	0.20
	Round off	(0.00)
		47.21

Sanmit Infra Ltd
Notes forming part of financial statement

1. Basis of preparation and significant accounting policies:

1.1 Basis of preparation:

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

1.2 Significant accounting, judgments, estimates and assumptions

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

1.3 Summary of Significant accounting polices

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle held primarily for the purpose of trading
- Expected to be realized in normal operating cycle or within twelve months after the reporting period or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle or due to be settled within twelve months after the reporting period
- It is held primarily for the purpose of trading
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

b) Revenue recognition

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

Revenue is recognised only if following condition are satisfied:

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

c) Cash flow

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

d) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Cost directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management. Depreciation has been provided on written down value method in accordance with section 198 of the Companies Act, 2013 at the rates specified in schedule II to the Companies Act, 2013, on *pro-rata* basis with reference to the period of use of such assets.

Capital WIP

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress.

e) Amortisation of intangible assets

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

f) Finance cost

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

g) Inventories

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

h) Lease

The Company assesses whether a contract is or contains a lease, at inception of a contract. The assessment involves the exercise of judgement about whether (i) the contract involves the use of an identified asset, (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of the lease, and (iii) the Company has the right to direct the use of the asset. The Company recognises a

right-of-use asset (“ROU”) and a corresponding lease liability at the lease commencement date. The ROU asset is initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred. They are subsequently measured at cost less accumulated depreciation and impairment losses. The ROU asset is depreciated using the straightline method from the commencement date to the earlier of, the end of the useful life of the ROU asset or the end of the lease term. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company uses an incremental borrowing rate specific to the Company, term and currency of the contract. Generally, the Company uses its incremental borrowing rate as the discount rate.

The Company has elected not to recognize ROU assets and lease liabilities for short term leases as well as low value assets and recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

i) Income taxes

Income tax expense comprises of current and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act, 1961.

Current income tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases, used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

j) Provisions, Contingent liabilities, Contingent assets and Commitments

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

A contingent asset is disclosed, where an inflow of economic benefits is probable.

k) Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

l) Foreign currency translation

Initial Recognition

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date

Foreign currency monetary items of the Company are translated at the closing exchange rates. Nonmonetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured. Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss

m) Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three broad categories:

- Financial assets at amortized cost
- Financial assets at fair value through OCI (FVTOCI)
- Financial assets at fair value through profit and loss (FVTPL)

Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represent solely payments of principal and interest on the principal amount outstanding

Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

Financial Assets measured at fair value through profit and loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the

reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL). Expected Credit Losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

ii. Financial liabilities

Initial recognition and measurement

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. The Company's financial liabilities include trade payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

n) Employee Benefits

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post Employment benefits

Defined Contribution Schemes

All the employees of the Company are entitled to receive benefits under the provident Fund and employees State Insurance scheme, defined contribution plans in which both the employee and the Company contribute monthly at a stipulated rate. The Company has no liability for future benefits other than its annual contribution and recognises such contributions as an expense in the period in which employee renders the related service. If the contribution payable to the scheme for service received before the Balance Sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the Balance Sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined Benefit Schemes

The Company provides for the gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary at each Balance Sheet date, using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized directly in the other comprehensive income in the period in which they occur. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Remeasurements are not reclassified to the statement of profit and loss in the subsequent periods.

o) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period adjusted for bonus elements and share split in equity shares, if any, issued during the year.