



CMM INFRAPROJECTS LTD.

CIN - U45201MP2006PLC018506

108, Shalimar Corporate Centre, 8-B, South Tukoganj, Indore - 452 001
Phone : +91-731-2516386 Fax : +91-731-2527955
E-mail : cmm.kmundra@gmail.com

07th September, 2019

The Manager
Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051

Dear Sir/ Ma'am,

Subject: Filing of 14th Annual Report of the Company for financial year ended 31st March, 2019

Ref.: Symbol: CMMIPL

Pursuant to Regulation 34(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, We are pleased to submit the copy Annual Report of the Company for the Financial Year ended 31st March, 2019, containing the Audited Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss and Cash Flow for the year ended 31st March, 2019 and the Report of the Board of Directors and Auditors thereon.

Kindly take this information on record and confirm compliance.

Thanking you,

For CMM Infra Projects Limited

Ankit Joshi
Company Secretary & Compliance Officer

Enclosure: as above

IAS-ANZ



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14th Annual Report

2018-2019

CMM INFRAPROJECTS LIMITED

Towards Green & Sustainable Future



CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Shri Kishan Mundra	:	Chairman & Managing Director
2. Smt. Samta Mundra	:	Whole-Time Director
3. Smt. Laxmi Devi Mundra	:	Whole-Time Director
4. Shri Raj Kumar Sabu*	:	Independent Director
5. Shri Atul Chimanlal Sheth	:	Independent Director
6. Shri Pranjal Dubey	:	Independent Director

AUDIT COMMITTEE

1. Shri Raj Kumar Sabu*	:	Independent Director- Chairman
2. Shri Pranjal Dubey	:	Independent Director- Chairman
3. Shri Kishan Mundra	:	Chairman & Managing Director- Member
4. Shri Atul Chimanlal Sheth	:	Independent Director- Member

(w.e.f 08.04.2019)

STAKEHOLDERS' RELATIONSHIP COMMITTEE

1. Shri Raj Kumar Sabu*	:	Independent Director- Chairman
2. Shri Pranjal Dubey	:	Independent Director- Chairman
3. Smt. Samta Mundra	:	Whole-Time Director- Member
4. Shri Kishan Mundra	:	Chairman & Managing Director-Member

(w.e.f 25.04.2019)

NOMINATION AND REMUNERATION COMMITTEE

1. Shri Pranjal Dubey	:	Independent Director- Chairman
2. Shri Atul Chimanlal Sheth	:	Independent Director- Member
3. Shri Raj Kumar Sabu*	:	Independent Director- Member

CSR COMMITTEE

1. Shri Kishan Mundra	:	Chairman & Managing Director- Chairman
2. Shri Raj Kumar Sabu*	:	Independent Director- Member
3. Shri Pranjal Dubey	:	Independent Director- Member
4. Smt. Samta Mundra	:	Whole-Time Director-Member

(w.e.f 12.03.2019)

EXECUTIVE AND BORROWING COMMITTEE

1. Shri Kishan Mundra	:	Chairman & Managing Director- Chairman
2. Smt. Samta Mundra	:	Whole-Time Director- Member

NAME OF THE STOCK EXCHANGE

(Where the Company's Shares Listed)

NSE – SME PLATFORM

Exchange Plaza,

Plot no. C/1, G Block,

Bandra-Kurla Complex

Symbol: CMMIPL

REGISTERED OFFICE

108, Shalimar Corporate Center

8-B, South Tukoganj, Indore-452001 (M.P.)

CIN: L45201MP2006PLC018506

Tel: 91 731- 4279525/26

Email: cmm.kmundra@gmail.com

Website: www.cmminfra.com

REGISTRAR & SHARE TRANSFER AGENT

Linkin Time India Private Limited

C-101, , 247 Park, L B S Marg,

Vikhroli (West), Mumbai 400083, (M.H.)

Tel : + 91-22-49186000 - Fax: + 91-22-49186060

Website: www.linkintime.co.in

*Resigned w.e.f 10.09.2018

STATUTORY AUDITORS

M/s SPARK & Associates

Chartered Accountants

51, Scheme No. 53,

Near Medanta Hospital, Vijaynagar

Indore-452011 (M.P.)

SECRETARIAL AUDITORS

M/s Archana Maheshwari & Co.

Company Secretaries

"Kamal Kripa", 97 Jaora Compound

Indore-452001 (M.P.)

COST AUDITORS

M/s Sushil Kumar Mantri &

Associates

Room No. 203/204, 565/1, M.G.

Road, behind Suvidha Petrol Pump,

Dhenu Market, Indore-452001 (M.P.)

BANKERS

Bank of Baroda

(Formerly Dena Bank)

8-B, Shalimar Corporate Center

South Tukoganj (Jail Road) Branch,

Indore – 452001 (M.P.)

COMPANY SECRETARY & COMPLIANCE OFFICER

Ankit Joshi

CHIEF FINANCIAL OFFICER

Lokendra Singh Solanki

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NOTICE

NOTICE is hereby given that the 14th Annual General Meeting of the Members of CMM Infraprojects Limited will be held at the Registered Office of the Company at 108, Shalimar Corporate Center, 8-B, South Tukoganj, Indore – 452001 (M.P.) on 30th day of September, 2019 at 09.00 A.M. to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the audited financial statements of the Company for the year ended 31st March 2019, together with the Boards' and Auditors' Reports thereon.
2. To appoint a Director in place of Mrs. Laxmi Devi Mundra (DIN: 00030794) who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS

3. RATIFICATION OF REMUNERATION OF COST AUDITOR:

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification (s) or re-enactment thereof for the time being in force) and subject to such Orders, Rules, Notifications, as may be promulgated by the appropriate authorities in this regard, M/s. Sushil Kumar Mantri & Associates (FRN: 101049) being the Cost Auditor appointed by the Board of Directors of the Company to conduct the audit of the Cost records of the Company for the financial year ending March 31, 2020, be paid the remuneration of Rs. 20,000/- (Rupees Twenty Thousands only) plus taxes as applicable and reimbursement of out of pocket expenses, if any, be and is hereby ratified and confirmed.”

By Order of the Board of Directors

Place: Indore
Date: 04th September, 2019

Ankit Joshi
Company Secretary

Registered Office
108, Shalimar Corporate Center,
8-B, South Tukoganj, Indore -452001
CIN: L45201MP2006PLC018506

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. **A PERSON SHALL ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) in respect to Special Business to be transacted at the 14th Annual General Meeting is annexed hereto.
5. Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2019 to 30th September, 2019 (both days inclusive).
6. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.
7. Members/Proxies are requested to :
 - a. Complete the attendance slip and deliver the same at the entrance of the venue.
 - b. Send their questions at least 10 days in advance of the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily.
8. All documents referred to in the accompanying Notice and Explanatory Statements are open for inspection at the Registered Office of the Company on all working days except Saturday between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.
9. The Notice of the AGM along with the Annual Report 2018-2019 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same.
10. Members are requested to immediately notify any change in their address and E-mail IDs to the Registrar and Share Transfer Agent of the Company at the following address: Link Intime (India) Private Limited, C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai- 400083, Tel .+91-22- 49186000, Fax +91-22-49186060.
11. The Ministry of Corporate Affairs (“MCA”) has taken a ”Green Initiative in the Corporate Governance” by allowing paperless compliances by Companies and has issued a circular on April 21,2011 stating that the service of document by a Company can be made through electronic mode.
12. The Equity Shares of the Company are listed on EMERGE platform of National Stock Exchange of India Limited.
13. A route map and prominent land mark for easy location to the venue of AGM is attached to this Notice.
14. Members may also note that the Notice of the 14th Annual General Meeting and the Annual Report for the FY 2018-2019 will also be available on the Company’s website for the purpose of downloading. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, for any communication, the

shareholders may also send request to the Company's investor email id: cmm.kmundra@gmail.com.

15. Members may also note that the Annual Report for the year 2018-2019 is also available on Company's website www.cmminfra.com.
16. The Company has appointed CS Archna Maheshwari of M/s Archna Maheshwari & Co., Practicing Company Secretaries, as the Scrutinizer who will scrutinize the voting process in a fair and transparent manner.
17. As the Company is listed on SME Exchange [Company covered under Chapter XB of SEBI (Issue of Capital Disclosure Requirements) Regulations, 2009] pursuant to Rule 20 of the Companies (Management and Administration) Rules, it is not required to provide remote e-voting facility to its Shareholders.

ANNEXURE TO THE NOTICE:

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 03:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, the Board of Directors of the Company, upon recommendation of Audit Committee, is required to appoint an individual who is a Cost Accountant in practice or a firm of Cost Accountants in practice, as cost auditor.

The remuneration of the cost auditor is required to be recommended by Audit Committee, approved by the Board of Directors and ratified by the members.

On recommendation of Audit Committee at its meeting held on September 04, 2019, the Board has considered and approved appointment of M/s Sushil Kumar Mantri & Associates (FRN 101049) for conducting the audit of the Company's cost records for financial year 2019-20 at a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses, if any.

Your Directors recommend the resolution set out at Item No. 03 to be passed as an Ordinary resolution by the members for approval and ratification by the Members in terms of Section 148 of the Companies Act, 2013.

None of the Promoter, Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution as set out at Item no. 03.

DETAILS OF DIRECTORS PROPOSED FOR APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING:

Name	Mrs. Laxmi Devi Mundra
DIN	00030794
Designation	Whole-Time Director
Date of Birth	22-09-1952
Date of appointment on the Board	27-03-2006
Background Details	Mrs. Laxmi Devi Mundra, aged 66 years, is Matriculate. She is associated with the Company since its incorporation as a promoter director.
Relationship with other Directors	Mother of Mr. Kishan Mundra, Chairman & Managing Director and Mother-in-law of Mrs. Samta Mundra, Whole-time Director of the Company.
List of other Companies in which she holds Directorship as on March 31, 2019	1. Banmateshwari Commercials Private Limited. 2. CMM Infrastructure Limited 3. ANG Realty Private Limited 4. C.M.M Info Project Private Limited 5. Dafodil Estates Private Limited 6. CMM Real Estates Private Limited
Chairman/ Member in the Committees of the Boards of the Company	Nil
Equity Shares held in the Company (as on March 31, 2019)	7,60,000
No. of Meetings attended during FY 2018-19	4

By Order of the Board of Directors

Place: Indore
Date: 04th September, 2019

Ankit Joshi
Company Secretary

Registered Office
108, Shalimar Corporate Center,
8-B, South Tukoganj, Indore -452001
CIN: L45201MP2006PLC018506

BOARD'S REPORT

To,
The Members of
CMM Infraprojects Limited

Your Directors have the pleasure of presenting the 14th Annual Report of the Company on the business and operations of the Company together, with the audited financial statements for the financial year ended March 31, 2019.

SYNOPSIS OF PROFIT AND LOSS ACCOUNT

The Company's Performance during the financial year ended March 31, 2019 as compared to the previous financial year is summarised below:

Particulars	2018-19	2017-18
Revenue from operations	98,29,73,192	2,33,28,51,731
Other income	2,22,53,323	32,96,593
Total revenue	1,00,52,26,515	2,33,61,48,324
Expenses	99,77,75,229	2,19,86,90,107
Profit/ (Loss) before interest, depreciation, amortization and taxes (EBITDA)	11,19,52,447	21,67,47,884
Depreciation and Amortisation	2,74,27,296	2,70,90,186
Finance Cost	7,70,73,865	5,21,99,481
Profit before tax	74,51,286	13,74,58,217
Tax expenses	(4,34,529)	4,73,67,939
Profit after tax	78,85,815	9,00,90,278

CHANGE IN THE NATURE OF BUSINESS

The Company is primarily into the business of construction government infrastructure projects and development of various public civil construction/infrastructural projects in Building and Road sector. During the year under review. There has been no change in the nature of the business of the Company.

HIGHLIGHTS OF FINANCIAL PERFORMANCE

During the year under review, your Company's total revenue stood at Rs. 1,00,52,26,515/- as compared to Rs. 2,33,61,48,324/- for the previous year, representing an reduction of 56.97%; profit before tax stood at Rs. 74,51,286/- for the year under review as compared to Rs. 13,74,58,217/- for the previous year representing an reduction of 94.58%.

DIVIDEND

In order to strengthen the financial position and funding to the ongoing projects of the Company, no dividend is recommended by the Board for the Financial Year 2018-2019.

TRANSFER TO RESERVES

It is not proposed to transfer any amount to reserve out of the profits earned during the FY 2018-19.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public during the year under review to which the provisions of Section 73 of the Companies Act, 2013 are applicable.

MATERIAL CHANGES AND COMMITMENT BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the Company, to which the financial statements relate, i.e. 31st March, 2019 and the date of the Board's Report.

SHARE CAPITAL POSITION AS ON 31ST MARCH, 2019**AUTHORIZED CAPITAL:**

1,60,00,000 Equity Shares of face value of Rs. 10/- each aggregating to Rs. 1600.00 Lakhs.

ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL:

1,56,73,260 Equity Shares of face value of Rs. 10/- each aggregating to Rs. 1567.33 Lakhs

PAYMENT OF LISTING FEES

Annual listing fee for the year 2019-20 has been paid by the Company to NSE Limited where the shares of the Company are listed. Annual Custody/Issuer fee for the year 2019-20 has also been paid by the Company to National Securities Depository Limited and Central Depository Services (India) Limited.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to the financial statements. During the year, such controls were evaluated and no reportable deficiency in the design or operations of such controls were observed.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year under review were on arm's length basis and were in the ordinary course of the business. During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the policy of the Company.

PARTICULARS OF LOANS, GUARANTEES OF INVESTMENTS

Your Company has not given any loans or guarantees or made investment beyond the limits mentioned under Section 186 of the Companies Act, 2013.

Kindly refer the financial statements for the loans, guarantees and investments given/ made by the Company, if any, as on March 31, 2019.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2019, the Board of Directors hereby confirms that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. Such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2019 and of the profits of the Company for the year ended on that date;
3. Proper and sufficient care was taken 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;
4. The annual accounts of the Company have been prepared on a going concern basis;
5. Internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
6. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mrs. Laxmi Devi Mundra, Whole-time Director of the Company retires by rotation in accordance with the provisions of the Article of Associations of the Company and being eligible offer herself for re-appointment. The Board recommends her re-appointment.

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP-1, intimation under Section 164(2) i.e. in Form DIR-8 and declaration as to compliance with the Code of Conduct of the Company.

Details of the proposal for appointment/ re-appointment of Directors are mentioned in the Notice of the Annual General Meeting.

During the year under review, Mr. Raj Kumar Sabu resigned from the post of Independent Director (Non Executive) w.e.f. 10th September, 2018.

KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Act read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Key Managerial Personnel of the Company as on 31st March 2019 are summarized below:

Mr. Kishan Mundra Chairman & Managing Director	DIN: 00030739
Mrs. Samta Mundra Whole-Time Director	DIN: 00030837
Mrs. Laxmi Devi Mundra Whole-Time Director	DIN: 00030794
Mr. Lokendra Singh Solanki	CFO
Mr. Ankit Joshi	CS

DECLARATIONS BY INDEPENDENT DIRECTORS

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received and taken on record the individual declarations from all the Independent Directors confirming that they fulfil the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS UNDER REGULATION 34 (3)

The Certificate of Non Disqualification of Directors under Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as “**Annexure F**” and forms a part of this Report.

BOARD MEETINGS

Four (04) meetings of Board of Directors were convened during the financial year under review on the following dates 30.05.2018; 04.09.2018; 14.11.2018 and 12.03.2019.

Name of Directors'	Number of Meetings attended/ Total Meetings held during the F.Y. 2018-2019	Last AGM Attended
Mr. Kishan Mundra	04/04	Yes
Mrs. Laxmi Devi Mundra	04/04	Yes
Mrs. Samta Mundra	04/04	Yes
Mr. Raj Kumar Sabu*	02/04	Yes
Mr. Atul Chimanlal Sheth	04/04	No
Mr. Pranjal Dubey	04/04	No

*Mr. Raj Kumar Sabu resigned on 10.09.2018.

SEPERATE MEETING OF INDEPENDENT DIRECTORS

As stipulated by the Code of Independent Directors under the Companies Act, 2013; a separate meeting of the Independent Directors of the Company was held on 18th February, 2019 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties.

COMMITTEE OF THE BOARD

The Company has following five Committees:

Audit Committee:

The Company has constituted Audit Committee as per requirement of section 177 of the Companies Act 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015. The terms of reference of Audit Committee are broadly in accordance with the provisions of SEBI (LODR) Regulations, 2015 and Companies Act, 2013. The constitution of the Audit Committee was approved by the Board of Directors. The Audit Committee comprises of the following Directors of the Company:

S. No.	Name of Director	Nature of Directorship	Designation in the Committee	No. of Meeting attended
1.	Mr. Raj Kumar Sabu*	Independent Director	Chairman	2
2.	Mr. Pranjal Dubey	Independent Director	Chairman	4
3.	Mr. Kishan Mundra	Managing Director	Member	4
4.	Mr. Atul Chimanlal Sheth#	Independent Director	Member	N.A.

*Mr. Raj Kumar Sabu resigned on 10.09.2018.

#Mr. Atul Chimanlal Sheth appointed on 08.04.2019

During the year under review four meetings were held.

Nomination and Remuneration Committee:

The Company has constituted a Nomination and Remuneration Committee in accordance with section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The constitution of the Nomination and Remuneration Committee was approved by a Meeting of the Board of Directors held. The Nomination and Remuneration Committee comprises of the following Directors of the Company:

S. No.	Name of Director	Nature of Directorship	Designation in the Committee	No. of Meeting attended
1.	Mr. Pranjal Dubey	Independent Director	Chairman	1
2.	Mr. Atul Chimanlal Sheth	Independent Director	Member	1
3.	Mr. Raj Kumar Sabu*	Independent Director	Member	N.A.

*Mr. Raj Kumar Sabu resigned on 10.09.2018.

During the year under review one meeting was held.

Stakeholders' Relationship Committee:

The Company has constituted a Shareholder/Investors Grievance Committee ("Stakeholders Relationship Committee") to redress complaints of the shareholders. The Committee was constituted by the Board. The Stakeholders' Relationship Committee comprises the following Directors:

S. No.	Name of Director	Nature of Directorship	Designation in the Committee	No. of Meeting attended
1.	Mr. Raj Kumar Sabu*	Independent Director	Chairman	1
2.	Mr. Pranjal Dubey	Independent Director	Member	2
3.	Mrs. Samta Mundra	Whole-Time Director	Member	2
4.	Mr. Kishan Mundra#	Managing Director	Member	N.A.

*Mr. Raj Kumar Sabu resigned on 10.09.2018.

#Mr. Kishan Mundra appointed on 25.04.2019

During the year under review two meeting were held.

Corporate Social Responsibility (CSR) Committee:

Company has constituted a CSR Committee in accordance with the provisions of section 135 of Companies Act, 2013. The constitution of the CSR Committee was approved by a meeting of the Board and reconstituted as per requirements. The CSR Committee comprises the following Directors:

S. No.	Name of Director	Nature of Directorship	Designation in the Committee	No. of Meeting attended
1.	Mr. Kishan Mundra	Managing Director	Chairman	1
2.	Mr. Raj Kumar Sabu*	Independent Director	Member	N.A.
3.	Mr. Pranjal Dubey	Independent Director	Member	1
4.	Mrs. Samta Mundra	Whole-time Director	Member	1

*Mr. Raj Kumar Sabu resigned on 10.09.2018.

#Mrs. Samta Mundra appointed on 12.03.2019.

During the year under review one meeting was held.

Executive and Borrowing Committee:

Board of Directors has voluntarily constituted Borrowing Committee of the Board and powers of Borrowing were delegated to the said committee. This Committee comprises the following directors:

S. No.	Name of Director	Nature of Directorship	Designation in the Committee	No. of Meeting attended
1.	Mr. Kishan Mundra	Managing Director	Chairman	9
2.	Mrs. Samta Mundra	Whole-Time Director	Member	9

During the year under review nine meetings were held.

RISK MANAGEMENT

Your Company is well aware of risks associated with its business operations and various project under execution. Comprehensive risk management system is being put in place involving classification of risk, adoption of risk mitigation measures and strong mechanism to deal with potential risks and situation leading to rise of risks in an effective manner.

Senior professionals conversant with risk management systems have been entrusted with the said task with a brief to implement the risk management.

SUBSIDIARIES AND ASSOCIATES

The Company doesn't have any subsidiary, associate or joint venture during the Financial Year 2018-2019 as well as at the beginning or closing of the Financial Year.

DEMATERIALIZATION

As on March 31, 2019, all equity shares of the Company are held in dematerialized form. The breakup of the equity shares as on March 31, 2019 is as follows:

Particulars	No. of Shares	Percentage
NSDL	77,41,725	49.39
CDSL	79,31,535	50.61
Total	1,56,73,260	100.00

RECONCILIATION OF SHARE CAPITAL AUDIT

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL) tally with the total number of issued, paid up, listed and admitted capital of the Company.

POSTAL BALLOT

During FY 2018-19, no ordinary or special resolutions were passed through postal ballot. No special resolution is proposed to be conducted through postal ballot.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2019 made under the provisions of Section 92(3) of the Act is as “**Annexure A**” forming part of this report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Harassment Policy in line with the requirements of the Sexual Harassment of Women at Work Place (Prevention, prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under policy. There was no complaint received from any employee during the financial year 2018-2019 and hence no complaint is outstanding as on 31.03.2019 for redressal.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism which also incorporates a Whistle Blower Policy in line with the provisions of the Companies Act, 2013 and the Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to report genuine concerns or grievances. The Vigil Mechanism/ Whistle Blower Policy may be accessed on the Company’s website.

([Link: http://www.cmminfra.com/wp-content/uploads/2017/12/Whistle-Blower-Policy.pdf](http://www.cmminfra.com/wp-content/uploads/2017/12/Whistle-Blower-Policy.pdf))

POLICY ON DIRECTOR’S APPOINTMENT AND REMUNERATION

The policy on Directors’ Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, and under Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 adopted by the Board, is appended as “**Annexure B**” forming part of this report.

Annual evaluation by the Board

The evaluation framework for assessing the performance of directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings.
- ii. Quality of contribution to Board deliberations.
- iii. Strategic perspectives or inputs regarding future growth of company and its performance.
- iv. Providing perspectives and feedback going beyond the information provided by the management.
- v. Commitment to shareholder and other stakeholder interests.

The evaluation involves self-evaluation by the Board Member and subsequently assessment by the Board of directors. A member of the Board will not participate in the discussion of his/her evaluation.

CORPORATE GOVERNANCE

The Company being listed on the SME EMERGE Platform of National Stock Exchange of India Limited is exempted from provisions of Corporate Governance as per Regulation 15 of the SEBI (LODR) Regulations, 2015. Hence no Corporate Governance Report is required to be disclosed/attached with Annual Report. It is important to mention that the Company follows majority of the provisions of the Corporate Governance voluntarily.

SHAREHOLDING PATTERN**Distribution of Shareholding as on March 31, 2019:**

Sr. No.	Shareholding of Shares		Number of Shareholders	% of Total	Shares	% of Total Share Capital
1.	1	500	2	0.31	604	0.0039
2.	1001	2000	3	0.46	5200	0.0332
3.	2001	3000	408	63.35	1222239	7.7982
4.	3001	4000	1	0.16	4000	0.0255
5.	4001	5000	1	0.16	4997	0.0319
6.	5001	10000	125	19.41	862752	5.5046
7.	10001	And above	104	16.15	13573468	86.6027
	Total		644	100	15673260	100

Category wise holding summary as on March 31, 2019:

Category	No. of Securities	No. of Shareholders	% of Issued Capital
Clearing Member	45856	10	0.2926
Other Bodies Corporate	1315257	36	6.65
Other Bodies Corporate (Promoter Group)	1268980	5	8.0965
Hindu Undivided Family	235000	52	1.4994
Non Resident Indians	45000	6	0.2871
Public	3974087	526	25.3558
Promoters	8134120	6	51.8981
Hindu Undivided Family (Promoter Group)	648960	2	4.1406
Total	15673260	644	100

CODE OF CONDUCT

Regulation 17(5) of SEBI (LODR) Regulations requires listed companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of Directors as laid down in the Companies Act, 2013. The Company has adopted a Code of Conduct for all Directors and Senior Management of the Company which is applicable with effect from the date of listing of the Company i.e. 12th October, 2017 and same has been hosted on the website of the Company.

AUDITORS, THEIR REPORT AND COMMENTS BY THE MANAGEMENT**STATUTORY AUDITORS**

M/s. SPARK & Associates, Chartered Accountants (FRN: 005313C), the Statutory Auditors of the Company were appointed as the Statutory Auditors of the Company in the 13th Annual General Meeting held on 29th September, 2019 for a period of five years i.e. till the conclusion of 18th Annual General Meeting.

The Ministry of Corporate Affairs (MCA) vide its notification dated 07th May, 2018 has omitted the requirement under first proviso to Section 139 of the Companies Act, 2013 and rule 3(7) of the Companies (Audit & Auditors) Rules, 2014, regarding ratification of appointment of Statutory Auditors by Shareholders at every subsequent Annual General Meeting.

Further, there was no fraud in the Company, which was required to report by statutory auditors of the Company under sub-section (12) of Section 143 of Companies Act, 2013.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there under, the Board has appointed **M/s. Archana Maheshwari & Co., Practicing Company Secretaries**, to conduct the Secretarial Audit of the Company for the financial year 2018-2019. The Secretarial Audit Report for the financial year 2018-2019 is annexed herewith as “**Annexure C**” forming part of this report. Your Board is pleased to inform you that there are no such observations made by the Auditor in their report.

The Secretarial Audit report does not contain any adverse comments, qualifications or reservations or adverse remarks.

COST AUDITOR

The Board of Directors has appointed **M/s. Sushil Kumar Mantri & Associates**, (Firm Registration No.: 101049) to conduct audit of the cost accounting records of the Company for the financial year 2019-2020. A resolution regarding ratification of the remuneration payable to **M/s. Sushil Kumar Mantri & Associates**, forms part of the Notice convening the 14th Annual General Meeting of the Company.

Further the E-form CRA-4 for the last three financial year i.e. 2015-16; 2016-17 and 2017-18 is not filed with the Registrar of Companies as on the date of Board Report.

PARTICULARS OF THE EMPLOYEES AND RELATED DISCLOSURES

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are given in the “**Annexure D**” forming part of this report.

DISCLOSURE PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES 2014**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

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

Conservation of Energy

- (i) the steps taken or impact on conservation of energy : N.A.
- (ii) the steps taken by the company for utilising alternate sources of energy : N.A.
- (iii) the capital investment on energy conservation equipments : N.A.

Technology Absorption

- (i) the efforts made towards technology absorption : N.A.
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution : N.A.
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : N.A.
 - (a) the details of technology imported;
 - (b) the year of import;
 - (c) whether the technology been fully absorbed;
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;
- (iv) the expenditure incurred on Research and Development : N.A.

Foreign Exchange Earning & Outgo

1.	Activities relation to export; initiative taken to increase export, development of new export markets for products and service, and export plan	NIL
2.	Total foreign exchange earned	N.A.
3.	Total foreign exchange used	N.A.

NON APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS (IND-AS)

As per proviso to regulation Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R.111(E) on 16th Feb., 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS

w.e.f. 1st April, 2017. As your Company is also listed on SME (EMERGE) Platform of NSE Limited, is covered under the exempted category and is not required to comply with IND-AS for preparation of Financial Statements beginning with period on or after 1st April 2017.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVE

In view of the profits and turnover of Company during the previous three financial years, it is required to undertake corporate social responsibility (CSR) projects during the year 2018-2019 under the provisions of the section 135 of the Companies Act, 2013 and the rules made there under. As part of its initiatives under CSR, Company has undertaken projects in the areas of Education and Health. These projects are largely in accordance with Schedule VII of the Companies Act, 2013.

The Annual Report on CSR activities is annexed herewith as and the “**Annexure E**”.

CONSOLIDATED FINANCIAL STATEMENT

Since the company is not having any subsidiary, associates or joint venture, therefore, the requirement for Consolidated Financial Statements in accordance with relevant Accounting Standards (AS) is not applicable to the Company.

INDUSTRIAL RELATIONS

The Company's Industrial relations with its employees at all level continued to be cordial throughout the year under review.

GENERAL DISCLOSURE

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

- The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- No significant and material orders have been passed by any Regulators or Court or Tribunal which can have an impact on the going concern status and the Company's operation in future.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report.

CAUTIONARY STATEMENT

The statement made in this Report and Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations and others may be “forward looking statements” within the meaning of applicable laws and regulations. Actual results may differ from expectations those expressed or implied.

Some factors could make difference to the Company's operations that may be, due to change in government policies, global market conditions, foreign exchange fluctuations, natural disasters etc.

ACKNOWLEDGMENTS AND APPRECIATION

Your Directors take this opportunity to thank the employees, customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their consistent support/ encouragement to the Company.

Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

For and on behalf of the Board of Directors
CMM Infraprojects Limited

Place: Indore
Dated: 04th September, 2019

Kishan Mundra
Chairman & Managing Director
DIN: 00030739

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

As on the Financial Year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS

i.	CIN	L45201MP2006PLC018506
ii.	Registration Date	27 th March, 2006
iii.	Name of the Company	CMM INFRAPROJECTS LIMITED
iv.	Category/Sub-category of the Company	Public Company/ Limited by Shares
v.	Address of the Registered office & contact details	108, Shalimar Corporate Centre, 8-B South Tukoganj, Indore, Madhya Pradesh, India – 452001 Tel.: +91-731-2516386, Fax: +91-731-2527955 Website: www.cmminfra.com
vi.	Whether listed company	Yes
vii.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited, C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai- 400083, Tel.+91-22-49186000, Fax +91-22-49186060. Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Construction of Building and Civil Engineering.	4100,4210	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding /Subsidiary/ Associate	% of Shares Held	Applicable Section
--	--	--	--	--	--

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

1. Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	87,89,080	--	87,89,080	56.08	87,83,080	--	87,83,080	56.04	(0.03)
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	12,68,980	--	12,68,980	8.09	12,68,980	--	12,68,980	8.09	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
(2) Foreign									
a) Individual/ HUF	--	--	--	--	--	--	--	--	--
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A)	1,00,58,060	--	1,00,58,060	64.17	1,00,52,060	--	1,00,52,060	64.13	(0.03)
B. Public Shareholding									
1. Institutions	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--

c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1):-	--	--	--	--	--	--	--	--	--
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	10,42,696	--	10,42,696	6.65	13,15,257	--	13,15,257	8.39	1.74
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	17,23,474	--	17,23,474	10.99	17,96,540	--	17,96,540	11.46	0.47
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	24,67,346	--	24,67,346	15.74	21,80,081	--	21,80,081	13.91	(1.83)
c) Others (specify)									
HUF	2,60,500	--	2,60,500	1.66	2,35,000	--	2,35,000	1.50	(0.16)
Non Resident Indians (Non- Repat)	--	--	--	--	6,000	--	6,000	0.04	0.04
Non Resident Indians(Repat)	15,000	--	15,000	0.09	45,000	--	45,000	0.28	0.19
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	1,06,184	--	1,06,184	0.67	43,322	--	43,322	0.27	(0.40)
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies - DR	--	--	--	--	--	--	--	--	--
Sub-Total (B)(2):-	56,15,200	--	56,15,200	35.83	56,21,200	--	56,21,200	35.86	0.03
Total Public Shareholding (B)=(B)(1)+(B)(2)	56,15,200	--	56,15,200	35.83	56,21,200	--	56,21,200	35.86	0.03
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	1,56,73,260	--	1,56,73,260	100	1,56,73,260	--	1,56,73,260	100	--

2. Shareholding of Promoter :

S.N.	Shareholder's Name	No. of Shares held at the beginning of the year [As on 01-April-2018]			No. of Shares held at the end of the year [As on 31-March-2019]			% change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Kishan Mundra	69,36,920	44.26	--	69,36,920	44.26	--	--
2.	Laxmi Devi Mundra	7,60,000	4.85	--	7,60,000	4.85	--	--
3.	Samta Mundra	2,40,000	1.53	--	2,40,000	1.53	--	--
4.	Ramniwas Mundra	40,000	0.26	--	40,000	0.26	--	--
5.	Pawan Kumar Mundra	1,63,200	1.04	--	1,57,200	1.00	--	(0.04)
6.	Shyam Sunder Kishan Kumar HUF	5,20,000	3.32	--	5,20,000	3.32	--	--
7.	Kishan Mundra HUF	1,28,960	0.82	--	1,28,960	0.82	--	--
8.	CMM Real Estate Private Limited	73,600	0.47	--	73,600	0.47	--	--
9.	ANG Realty Private Limited	73,600	0.47	--	73,600	0.47	--	--
10.	Dafodil Estates Private Limited	12,500	0.08	--	12,500	0.08	--	--
11.	CMM Infrastructure Limited	7,20,000	4.59	--	7,20,000	4.59	--	--
12.	Shell Real Estates Developers Private Limited	3,89,280	2.48	--	3,89,280	2.48	--	--
	Total	1,00,58,060	64.17	--	1,00,52,060	64.13	--	(0.04)

3. Change in Promoters' Shareholding:

S.N.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
MR. KISHAN MUNDRA					
At the beginning of the year (As on 01.04.2018)		69,36,920	44.26	69,36,920	44.26
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease:		—	—	—	—
At the end of the year (As on 31.03.2019)		69,36,920	44.26	69,36,920	44.26
MRS. SAMTA MUNDRA					
At the beginning of the year (As on 01.04.2018)		2,40,000	1.53	2,40,000	1.53
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:		--	—	—	—
At the end of the year (As on 31.03.2019)		2,40,000	1.53	2,40,000	1.53
MRS. LAXMI DEVI MUNDRA					
At the beginning of the year (As on 01.04.2018)		7,60,000	4.85	7,60,000	4.85
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:		--	—	—	—
At the end of the year (As on 31.03.2019)		7,60,000	4.85	7,60,000	4.85
MR. RAMNIWAS MUNDRA					
At the beginning of the year (As on 01.04.2018)		40,000	0.26	40,000	0.26
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:		--	—	—	—
At the end of the year (As on 31.03.2019)		40,000	0.26	40,000	0.26
MR. PAWAN KUMAR MUNDRA					
At the beginning of the year (As on 01.04.2018)		1,63,200	1.04	1,63,200	1.04
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:		—	—	—	—
Market Sell: 19-10-2018		-3,000	-0.03	1,60,200	1.02
Market Sell: 26-10-2018		-3,000	-0.03	1,57,200	1.00
At the end of the year (As on 31.03.2019)		1,57,200	1.00	1,57,200	1.00
SHYAM SUNDER KISHAN KUMAR HUF					
At the beginning of the year (As on 01.04.2018)		5,20,000	3.32	5,20,000	3.32
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:		--	--	—	—
At the end of the year (As on 31.03.2019)		5,20,000	3.32	5,20,000	3.32
KISHAN MUNDRA HUF					
At the beginning of the year (As on 01.04.2018)		1,28,960	0.82	1,28,960	0.82
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:		--	--	—	—
At the end of the year (As on 31.03.2019)		1,28,960	0.82	1,28,960	0.82

S.N.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
CMM REAL ESTATES PRIVATE LIMITED					
	At the beginning of the year (As on 01.04.2018)	73,600	0.47	73,600	0.47
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:	--	--	—	—
	At the end of the year (As on 31.03.2019)	73,600	0.47	73,600	0.47
ANG REALTY PRIVATE LIMITED					
	At the beginning of the year (As on 01.04.2018)	73,600	0.47	73,600	0.47
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:	--	--	—	—
	At the end of the year (As on 31.03.2018)	73,600	0.47	73,600	0.47
DAFODIL ESTATES PRIVATE LIMITED					
	At the beginning of the year (As on 01.04.2018)	12,500	0.08	12,500	0.08
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:	--	--	—	—
	At the end of the year (As on 31.03.2019)	12,500	0.08	12,500	0.08
CMM INFRASTRUCTURE LIMITED					
	At the beginning of the year (As on 01.04.2018)	7,20,000	4.59	7,20,000	4.59
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:	--	--	—	—
	At the end of the year (As on 31.03.2019)	7,20,000	4.59	7,20,000	4.59
SHELL REAL ESTATES DEVELOPERS PRIVATE LIMITED					
	At the beginning of the year (As on 01.04.2018)	3,89,280	2.48	3,89,280	2.48
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease:	--	—	—	—
	At the end of the year (As on 31.03.2019)	3,89,280	2.48	3,89,280	2.48

4. Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

S.N.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NITIKET INVESTMENTS PRIVATE LIMITED					
At the beginning of the year (As on 01.04.2018)		3,60,000	2.30	3,60,000	2.30
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease:					
Market Purchase: 20-04-2018		9,000	0.05	3,69,000	2.35
At the end of the year (As on 31.03.2019)		3,69,000	2.35	3,69,000	2.35
JAMNADEVI GAGGAR					
At the beginning of the year (As on 01.04.2018)		2,20,000	1.40	2,20,000	1.40
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease:		--	--	—	—
At the end of the year (As on 31.03.2019)		2,20,000	1.40	2,20,000	1.40

S.N.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
SYSTEMATIX SHARES AND STOCKS (INDIA)					
PRIVATE LIMITED					
At the beginning of the year (As on 01.04.2018)		51,000	0.33	51,000	0.33
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease:					
Market Sell: 06-04-2018		-3,000	-0.03	48,000	0.30
Market Purchase: 27-04-2018		90,000	0.58	1,38,000	0.88
Market Sell: 04-05-2018		-15,000	-0.10	1,23,000	0.78
Market Purchase: 11-05-2018		3,000	0.03	1,26,000	0.81
Market Sell: 18-05-2018		-15,000	-0.10	1,11,000	0.71
Market Sell: 01-06-2018		-3,000	-0.03	1,08,000	0.68
Market Purchase: 08-06-2018		15,000	0.10	1,23,000	0.78
Market Sell: 15-06-2018		-15,000	-0.10	1,08,000	0.68
Market Purchase: 22-06-2018		42,000	0.27	1,50,000	0.95
Market Purchase: 30-06-2018		3,000	0.03	1,53,000	0.98
Market Purchase: 20-07-2018		6,000	0.03	1,59,000	1.01
Market Purchase: 27-07-2018		9,000	0.06	1,68,000	1.07
Market Sell: 03-08-2018		-30,000	-0.19	1,38,000	0.88
Market Purchase: 10-08-2018		9,000	0.06	1,47,000	0.93
Market Purchase: 17-08-2018		3,000	0.03	1,50,000	0.95
Market Purchase: 24-08-2018		3,000	0.03	1,53,000	0.97
Market Purchase: 31-08-2018		12,000	0.08	1,65,000	1.05
Market Purchase: 07-09-2018		18,000	0.11	1,83,000	1.16
Market Sell: 14-09-2018		-9,000	-0.06	1,74,000	1.11
Market Sell: 21-09-2018		-9,000	-0.06	1,65,000	1.05
Market Purchase: 29-09-2018		12,000	0.08	1,77,000	1.13
Market Purchase: 05-10-2018		9,000	0.06	1,86,000	1.18
Market Purchase: 12-10-2018		3,000	0.03	1,89,000	1.21
Market Purchase: 26-10-2018		12,000	0.08	2,01,000	1.28
Market Purchase: 02-11-2018		3,000	0.03	2,04,000	1.30
Market Sell: 09-11-2018		-2,04,000	-1.30	—	—
Market Purchase: 25-01-2019		2,16,000	1.38	2,16,000	1.38
Market Purchase: 01-02-2019		6,000	0.03	2,22,000	1.41
Market Sell: 08-02-2019		-3,000	-0.03	2,19,000	1.39
Market Purchase: 15-02-2019		18,000	0.12	2,37,000	1.51
Market Purchase: 22-02-2019		9,000	0.06	2,46,000	1.57
Market Sell: 01-03-2019		-3,000	-0.03	2,43,000	1.55
Market Sell: 08-03-2019		-6,000	-0.03	2,37,000	1.51
Market Sell: 15-03-2019		-12,000	-0.08	2,25,000	1.43
Market Sell: 22-03-2019		-6,000	-0.03	2,19,000	1.39
At the end of the year (As on 31.03.2019)		2,19,000	1.39	2,19,000	1.39

S.N.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
AGOG SECURITIES BROKERAGES PRIVATE LIMITED					
At the beginning of the year (As on 01.04.2018)		2,10,000	1.34	2,10,000	1.34
Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase / decrease:		--	--	—	—
At the end of the year (As on 31.03.2019)		2,10,000	1.34	2,10,000	1.34
RAJESH KUMAR MUNDRA					
At the beginning of the year (As on 01.04.2018)		2,03,200	1.30	2,03,200	1.30
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease:					
Market Sell: 09-11-2018		-2,03,200	-1.30	--	--
Market Purchase: 18-01-2019		2,03,200	1.30	2,03,200	1.30
At the end of the year (As on 31.03.2019)		2,03,200	1.30	2,03,200	1.30
MUKESH KUMAR MUNDRA					
At the beginning of the year (As on 01.04.2018)		1,60,000	1.02	1,60,000	1.02
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease:					
Market Sell: 09-11-2018		-1,60,000	-1.02	--	--
Market Purchase: 18-01-2019		1,60,000	1.02	1,60,000	1.02
At the end of the year (As on 31.03.2019)		1,60,000	1.02	1,60,000	1.02
KANTA DEVI MUNDRA					
At the beginning of the year (As on 01.04.2018)		2,03,200	1.30	2,03,200	1.30
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease:					
Market Sell: 19-10-2018		-3,000	-0.03	2,00,200	1.27
Market Sell: 26-10-2018		-3,000	-0.03	1,97,200	1.24
Market Sell: 02-11-2018		-3,000	-0.03	1,94,200	1.21
Market Sell: 09-11-2018		-1,94,200	-1.21	--	--
Market Purchase: 18-01-2019		1,70,200	1.08	1,70,200	1.08
Market Sell: 25-01-2019		-9,000	-0.06	1,61,200	1.02
Market Sell: 01-02-2019		-3,000	-0.03	1,58,200	1.00
Market Sell: 08-02-2019		-6,000	-0.03	1,52,200	0.97
Market Sell: 15-02-2019		-6,000	-0.03	1,46,200	0.93
Market Purchase: 01-03-2019		4,387	0.03	1,50,587	0.96
Market Purchase: 15-03-2019		306	0.003	1,50,893	0.96
Market Purchase: 29-03-2019		954	0.006	1,51,847	0.97
Market Purchase: 30-03-2019		2,534	0.01	1,54,381	0.98
At the end of the year (As on 31.03.2019)		1,54,381	0.98	1,54,381	0.98

S.N.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
AJEET MODI					
At the beginning of the year (As on 01.04.2018)		--	--	--	--
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease:					
Market Purchase: 22.03.2019		1,35,000	0.86	1,35,000	0.86
At the end of the year (As on 31.03.2019)		1,35,000	0.86	1,35,000	0.86
DHIRAJ O SACHDEV					
At the beginning of the year (As on 01.04.2018)		--	--	--	--
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease:					
Market Purchase: 21-09-2018		60,000	0.38	60,000	0.38
At the end of the year (As on 31.03.2019)		60,000	0.38	60,000	0.38
SOWMIYA BHARATT					
At the beginning of the year (As on 01.04.2018)		--	--	--	--
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease:					
Market Purchase: 18-01-2019		54,000	0.34	54,000	0.34
At the end of the year (As on 31.03.2019)		54,000	0.34	54,000	0.34

5. Shareholding of Directors and Key Managerial Personnel:

S.N.	Name of Directors and KMP	Shareholding as on 01.04.2018		Shareholding as on 31.03.2019	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Kishan Mundra (MD & Chairman)	69,36,920	44.26	69,36,920	44.26
2.	Mrs. Laxmi Devi Mundra (WTD)	7,60,000	4.85	7,60,000	4.85
3.	Mrs. Santa Mundra (WTD)	2,40,000	1.53	2,40,000	1.53
4.	Mr. Raj Kumar Sabu (NEID)*	--	--	--	--
5.	Mr. Atul Chimanlal Sheth (NEID)	--	--	--	--
6.	Mr. Pranjal Dubey (NEID)	25,000	0.16	25,000	0.16
	Key Managerial Personnel	--	--	--	--
1.	Mr. Ankit Joshi (Company Secretary)	--	--	--	--
2.	Mr. Lokendra Singh Solanki (Chief Financial Officer)	--	--	--	--

*Mr. Raj Kumar Sabu, resigned w.e.f 10th September, 2018.

V) INDEBTEDNESS

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

(Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01.04.2018)	43,89,60,148	2,12,25,166	--	46,01,85,314
I) Principal Amount	43,89,60,148	2,12,25,166	--	46,01,85,314
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	43,89,60,148	2,12,25,166	-	46,01,85,314
Change in Indebtedness during the financial year				
*Addition	53,44,15,315	9,43,29,197	--	62,87,44,512
*Reduction	50,82,37,183	4,12,26,309	--	54,94,63,492
Net Change	2,61,78,132	5,31,02,888	--	7,92,81,020
Indebtedness at the end of the financial year (31.03.2019)	46,51,38,280	7,43,28,054	--	53,94,66,334
i) Principal Amount	46,51,38,280	7,43,28,054	--	53,94,66,334
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	46,51,38,280	7,43,28,054	--	53,94,66,334

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-Time Directors and/or Manager**

(Amount in Rs.)

S.N.	Particulars of Remuneration	Name of MD/WT/ Manager			Total Amount
		Mr. Kishan Mundra (Managing Director)	Mrs. Samta Mundra (Whole-Time Director)	Mrs. Laxmi Devi Mundra (Whole-Time Director)	
1.	Gross salary	18,00,000	9,00,000	9,00,000	36,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission - as % of profit - others, specify.	--	--	--	--
5.	Others, please specify	--	--	--	--
	Total (A)	18,00,000	9,00,000	9,00,000	36,00,000
	Ceiling as per the Act	Based on Effective Capital as per Schedule V of the Companies Act, 2013.			42,00,000

B. Remuneration to other directors					(Amount in Rs.)
S.N.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Raj Kumar Sabu	Mr. Atul Chimanlal Sheth	Mr. Pranjal Dubey	
1.	Independent Directors				
	Fee for attending board committee meetings	--	--	--	--
	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (1)	--	--	--	--
2.	Other Non-Executive Directors				
	Fee for attending board committee meetings	--	--	--	--
	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (2)	--	--	--	--
	Total (B)=(1+2)	--	--	--	--
	Total Managerial Remuneration (A and B)*	--	--	--	36,00,000
	Overall Ceiling as per the Act	Based on Effective Capital as per Schedule V of the Companies Act, 2013.			42,00,000

*Total remuneration of Managing Director; Whole time Director and other Directors including sitting fee (being the total of A and B).

Mr. Raj Kumar Sabu, resigned w.e.f 10th September, 2018.

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD					(Amount in Rs.)
S.N.	Particulars of Remuneration	Key Managerial Personnel		Total	
		Mr. Ankit Joshi Company Secretary	Mr. Lokendra Singh Solanki Chief Financial Officer		
1.	Gross salary	3,60,000	3,84,000	7,44,000	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	
2.	Stock Option	--	--	--	
3.	Sweat Equity	--	--	--	
4.	Commission	--	--	--	
	- as % of profit	--	--	--	
	others, specify...	--	--	--	
5.	Others, please specify	--	--	--	
	Total	3,60,000	3,84,000	7,44,000	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty Punishment /compounding fees imposed	Authority (RD/ NCLT/ COURT)	Appeal made, if any (give details)
A. COMPANY					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	----	
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

For and on behalf of the Board of Directors
CMM Infraprojects Limited
Kishan Mundra
Chairman & Managing Director
DIN: 00030739

Place: Indore
Dated: 04th September, 2019

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of Listing Regulation, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors.

DEFINITIONS

“Act” means the Companies Act, 2013 and Rules made thereunder, as amended from time to time.

“Board” means Board of Directors of the Company.

“Company” means “CMM INFRAPROJECTS LIMITED”.

“Committee” means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

“Directors” means Directors of the Company.

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

1. The Chief Executive Officer or the Managing Director or the Manager;
2. The Company Secretary;
3. The Whole-time Director;
4. The Chief Financial Officer; and such other officer as may be prescribed

“Senior Management” means the personnel of the Company who are members of its core management team excluding Board of Directors.

“Policy” or “This policy” means Nomination and Remuneration Policy.

“Independent Director” means a Director referred to in Section 149 (6) of the Companies Act, 2013.

INTERPRETATION

Terms that have not been defined in this policy shall have the same meaning as assigned to them in the Companies Act, 2013, Listing Agreement and/ or any other SEBI Regulation(s) as amended from time to time.

NOMINATION AND REMUNERATION COMMITTEE

The Board constituted a Nomination and Remuneration Committee consisting of three or more non-executive directors out of which at least one half are independent directors. The Chairman of the Committee is an independent director.

ROLE OF THE COMMITTEE

The role of the Committee is as under:

- (a) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- (b) To formulate criteria for evaluation of Independent Directors and the Board;
- (c) To carry out evaluation of every Director's performance;
- (d) To devise a policy on Board diversity;
- (e) To identify 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 their appointment and removal;
- (f) To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management;
- (g) To ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meet appropriate performance benchmarks;
- (h) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

POLICY FOR APPOINTMENT OF MANAGERIAL PERSONNEL, DIRECTOR, KMP AND SENIOR MANAGEMENT:**I. Appointment criteria and qualifications**

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Personnel, Director or KMP or Senior Management and recommend to the Board his /her appointment.
- (b) A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the concerned position.
- (c) Appointment of Independent Directors is also subject to compliance of provisions of Section 149 of the Companies Act, 2013, read with Schedule IV and rules thereunder and the Listing Agreement.
- (d) The proposed appointee shall also fulfil the following requirements for appointment as a director:
 1. Shall possess a Director Identification Number;
 2. Shall not be disqualified under the Companies Act, 2013;
 3. Shall give his written consent to act as a Director;
 4. Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
 5. Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
 6. Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

II. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

III. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION OF MANAGERIAL PERSONNEL, DIRECTOR, KMP AND SENIOR MANAGEMENT:**I. Remuneration to Executive Directors and Key Managerial Personnel**

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

The Executive Director and Key Managerial Personnel shall be eligible for a monthly remuneration as may be approved by the Board. The breakup of the pay scale and quantum of perquisites including employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/the Person authorized by the Board and approved by the shareholders and Central Government, wherever required.

II. Remuneration to Non-Executive and Independent Directors

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non-Executive and Independent Directors of the Company within the overall limits approved by the shareholders.

Non-Executive and Independent Directors shall be entitled to sitting fees for attending the meetings of the Board and the

Committees thereof. The amount of such fees shall be decided by the Board on recommendation of the Nomination and Remuneration Committee.

The Non-Executive and Independent Directors shall also be entitled to profit related commission in addition to the sitting fees, if approved by the Board on recommendation of the Nomination and Remuneration Committee.

The remuneration payable to the Non-Executive and Independent Director shall be subject to ceiling/limits as provided under the Companies Act, 2013 and rules made thereunder.

III. Remuneration to other employees

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

REVIEW AND AMENDMENT

The Nomination and Remuneration Committee or the Board may review and amend the Policy as and when it deems necessary. In case of any amendment(s), notification(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), notification(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification, circular(s) etc.

FORM MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended 31st March, 2019

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

To,
The Members
CMM Infraprojects Limited
CIN: L45201MP2006PLC018506
108, Shalimar Corporate Center,
8-B, South Tukoganj,
Indore-452001 (M.P.)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CMM INFRAPROJECTS LIMITED** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2019**, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company i.e. **CMM INFRAPROJECTS LIMITED** for the financial ended on 31st March 2019, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the 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) The 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; **(Not applicable to the Company during the audit period)**
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time; **(Not applicable to the Company during the audit period)**
 - c. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
 - d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**
 - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period)
 - g. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- vi) Other laws applicable specifically to the Company namely:
- (a) Income Tax Act, 1961
 - (b) The Goods and Service Tax Act, 2017
 - (c) The Employee Provident Fund and Miscellaneous Provision Act, 1952;
 - (d) The Employee State Insurance Act, 1948;
 - (e) The Payment of Bonus Act, 1965;
 - (f) The Payment of Gratuity Act, 1972;
 - (g) The Payment of Wages Act, 1936;
 - (h) Contract Labour (Regulation and Abolition) Act, 1970
 - (i) Building and other Construction Workers' (Regulation of Employment and Conditions of Services) Act, 1996

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India, with respect to board and general meetings.
- ii. Various Clauses as applicable to Company in relation to National Stock Exchange of India Limited (NSE) being the company is listed on SME Emerge Platform of National Stock Exchange of India Limited (NSE) being "NSE Emerge".

During the year under review, the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, standard etc. mentioned above:

It is important to note here that the company is listed on SME Emerge Platform of National Stock exchange Limited (NSE) being NSE Emerge, and by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of schedule V are not applicable to the company.

I further report that:

On the bases of the information provided by the Company, its officers and authorised representatives during the conduct of the audit, and also on the review of quarterly compliance reports by the respective department heads/ Company Secretary/CEO taken on records by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like labour laws, competition law and environmental laws.

The compliance by the Company of applicable financial laws, like direct and indirect laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals. However the Cost Audit Report for the financial year 2017-2018 in prescribed E-form CRA-4 is still pending for filing.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review, Mr. Raj Kumar Sabu (DIN:00467089) resigned from the post of Non-Executive Independent Director with effect from 10th September, 2018. And further due to the resignation of Mr. Raj Kumar Sabu, the Composition of Nomination & Remuneration Committee is in non-compliances as per the provisions of Companies Act, 2013.

Adequate notice were given to all the Directors of the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

There are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

**For Archana Maheshwari & Co.
Company Secretaries**

**Archana Maheshwari
Proprietor
FCS No.:9436
CPNo.:12034**

**Place: Indore
Date: 30/08/2019**

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

‘ANNEXURE A’

To,
The Members
CMM Infraprojects Limited
CIN: L45201MP2006PLC018506
108, Shalimar Corporate Center,
8-B, South Tukoganj,
Indore – 452001 (M.P.)

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Archna Maheshwari & Co.
Company Secretaries

Archna Maheshwari
Proprietor
FCS No.: 9436
CP No.: 12034

Place: Indore
Date: 30/08/2019

ANNEXURE: D

DETAILS UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**A. Ratio of the remuneration of each director to the median remuneration of the employee of the Company for the Financial Year 2018-19 :**

Sr. No.	Name with Designation	Remuneration	Median Remuneration	Ratio
1.	Mr. Kishan Mundra Chairman & Managing Director	18,00,000	93,500	19.2:1
2.	Mrs. Samta Mundra Whole-Time Director	9,00,000	93,500	9.6:1
3.	Mrs. Laxmi Devi Mundra Whole-Time Director	9,00,000	93,500	9.6:1
4.	Mr. Raj Kumar Sabu Independent Director	--	93,500	N.A. (Resigned on 10.09.2018)
5.	Mr. Atul Chimanlal Sheth Independent Director	--	93,500	N.A.
6.	Mr. Pranjali Dubey Independent Director	--	93,500	N.A.
7.	Mr. Lokendra Singh Solanki Chief Financial Officer	3,84,000	93,500	4.1:1
8.	Mr. Ankit Joshi Company Secretary	3,60,000	93,500	3.8:1

B. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year: There is no increase in the Remuneration of Directors, Chief Financial Officer, Chief Executive Officer, Company Secretary paid during the year under review.**C. The percentage increase in median remuneration of the employee in the Financial Year:**

The Median remuneration of employee was Rs. 93,500/- during the year 2018-19 as compared to Rs. 1,80,000/- in the previous year.

The decrease in the Median remuneration of Employee was 48.05% during financial year under review. The decrease in median remuneration is due to reduction in number of employees in previous year.

D. There were 41 Employees on the rolls of the Company as on 31.03.2019.**E. Average percentage increase in the salaries of employees other than Executive Directors in the last financial year i.e. FY 2018-19 was 3.29% as compared to FY 2017-18.****F. Affirmation that the Remuneration is as per the Remuneration Policy of the Company:**

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

G. Statement containing the particulars of employees in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

There are no employees appointed by the Company who were in receipt of remuneration of Rs. 1.02 Cr. or more per annum employed throughout the year and Rs. 8.50 Lakhs per month employed for part of the year.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE YEAR 2018-2019:

1. (i) A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken:
CMM Infraprojects Limited has always been committed to the cause of social service and has repeatedly channelized a part of its resources and activities. Such that it positively affects the society socially, ethically and also environmentally. The Company endeavours to make CSR a key business process for sustainable development. Our Company is committed towards aligning with nature, and has adopted eco-friendly practices.
Schedule VII of the Companies Act, 2013, contains the activities which may be considered as eligible for CSR activities. CMM Infraprojects Limited may undertake one or more project/s under any or all of the following areas or such other area that may, under the law for the time being in force, be permissible:-
 - i. eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
 - ii. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
 - iii. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
 - iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water;
 - v. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
 - vi. Measures for the benefit of armed forces veterans, war widows and their dependents;
 - vii. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
 - viii. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
 - ix. Contributions or funds provided to technology incubators located within academic institutions, which are approved by the Central Government;
 - x. Rural development projects.

The CSR Committee was constituted and adopted the policy on 31.07.2017 amended on 12.03.2019.

(ii) Turnover: **Rs. 10,052.26 Lacs**

(iii) Net Worth: **Rs. 5416.63 Lacs**
2. **Composition of CSR Committee:**
 - a. Mr. Kishan Mundra - Chairman
 - b. Mr. Raj Kumar Sabu - Member (till 10.09.2018)
 - c. Mr. Pranjal Dubey - Member
 - d. Mrs. Samta Mundra - Member (w.e.f. 12.03.2019)
3. Average Net profit of the Company for last three financial years for the purpose of computation of CSR:
Rs. 7,49,15,981.67/-
4. Prescribed CSR Expenditure (2% of the amount as in item 3 above): **Rs. 14,98,319.63/-**
5. Details of CSR spent for the financial year :
 - a. Total amount to be spent during the financial year 2018-2019: **Rs. 19,04,698.63/-** [Rs. 4,06,379 (17-18) + Rs. 14,98,319.63 (18-19)]
 - b. Amount spent if any: -
 - c. Amount Unspent: **Rs. 19,04,698.63/-** [Rs. 4,06,379 (17-18) + Rs. 14,98,319.63 (18-19)]

The balance expenditure and pending CSR proposals are expected to be taken up in the coming year.

d. Manner in which the amount spent during the Financial Year:

During the year under review, there is not CSR expenditure made by the Company.

6. During the financial year Co. has not spent Rs. 19,04,698.63/- amount against the requirement of Rs. 4,06,379 for the FY 17-18 plus Rs. 14,98,319.63 for the FY 18-19.
7. The Company is in process to identify suitable projects for CSR activities. The Company shall find out ways and means to spend the same in the coming months and shall submit the relevant report in the ensuing year. We are continuously looking at new CSR initiatives to give back to the society. The CSR activities are scalable with few new initiatives that may be considered in future and moving forward the Company will endeavour to spend the complete amount on CSR activities in accordance with the statutory requirements.
8. We hereby declare that implementation and monitoring of the CSR policy are in compliance with CSR objectives and policy of the Company

Kishan Mundra

DIN:00030739

Chairman of CSR Committee

The CSR Policy may be accessed on the Company's website at the

[link http://www.cmminfra.com/wp-content/uploads/2017/12/Corporate-Social-Responsibility-Policy.pdf](http://www.cmminfra.com/wp-content/uploads/2017/12/Corporate-Social-Responsibility-Policy.pdf)

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 of
CMM Infraprojects Limited,
CIN: L45201MP2006PLC018506
108, Shalimar Corporate Center,
8-B, South Tukoganj, Indore - 452001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CMM Infraprojects Limited, having CIN : L45201MP2006PLC018506 and having registered office at 108, Shalimar Corporate Center, 8-B, South Tukoganj, Indore – 452001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 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/PAN	Date of appointment in Company
1.	Kishan Mundra	00030739	27-03-2006
2.	Laxmi Devi Mundra	00030794	27-03-2006
3.	Samta Mundra	00030837	27-03-2006
4.	Atul Chimanlal Sheth	02430087	17-02-2015
5.	Pranjal Dubey	07026164	26-08-2017

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

For Archana Maheshwari & Co.
Company Secretaries

Archana Maheshwari
Proprietor
FCS No.:9436
CPNo.:12034

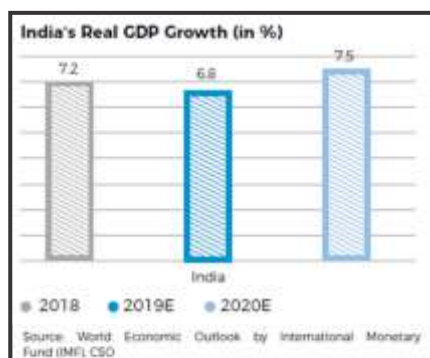
Place: Indore
Date: 30/08/2019

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Indian Economic Overview

India continues to be one of the fastest growing major economies in the world and is expected India is forecast to overtake the UK to become the world's fifth largest economy in 2019.

The Indian economy decelerated at a faster pace in the fourth quarter to 5.8% - the lowest in five years. As per the Central Statistics Office (CSO), GDP growth stood at 6.8 per cent in FY19, lower than 7.2 per cent in FY18. The GDP growth was slowest since 2014-15, the previous low was 6.4 per cent in 2013-14. The country's fiscal deficit in 2018-19 stood at 3.4 per cent of GDP, roughly in line with the Interim Budget estimate. India's industrial output declined by 0.1% in March 2019, hitting a 21-month low, due to contraction in manufacturing, capital goods and consumer durables.



According to the CSO, factory output growth was at a three year low of 3.6% in FY19, down from 4.4% in FY18. Consumer durables output, an indicator of urban demand, fell 5.1% in March 2019, compared with a growth of 6.2% in March 2018. The liquidity constraint on nonbanking finance companies (NBFCs) sparked by the default at Infrastructure Leasing & Financial Services (IL&FS) also hit consumer demand and further contributed to the slowdown.

India has recorded a jump of 23 positions against its rank of 100 in 2017 to be placed at 77th rank among 190 countries assessed by the World Bank in 2018. India's leap of 23 ranks in the Ease of Doing Business ranking is significant considering that last year India had improved its rank by 30 places, a rare feat for any large and diverse country of the size of India. Because of continued efforts by the Government, India has improved its rank by 53 positions in last two years and 65 positions in last four years.

Construction Industry

Construction industry in India is one of the fastest growing industry and is said to be second largest industry in India after agriculture. The sector also makes significant contribution to the national economy, around 11% of GDP, along with providing employment to the large number of people. The construction industry is broadly categorised into three segments Infrastructure (Roads, Railways, Irrigation etc.), Industrial (Refineries, Power Plants, Factories etc.) and Real Estate (Residential, Commercial, Institutional etc.).

The Indian construction industry regained its growth momentum in 2018-19, helped by positive developments in economic conditions, improvement in investor confidence and investments in transport infrastructure, energy and housing projects. As infrastructure is highly responsible for propelling growth of other sectors and India's overall development, Government of India is giving huge impetus for development of infrastructure and construction services through focused policies such as open FDI norms, large budget allocation to infrastructure sector, housing for all, smart cities mission etc. India has become a large market for infrastructure and construction activities.

Government Initiatives

The Government of India along with the governments of the respective states has taken several initiatives to encourage the development in the sector. The Smart City Project, where there is a plan to build 100 smart cities, is a prime opportunity for the real estate companies. Below are some of the other major Government Initiatives:

1. Under the Pradhan Mantri Awas Yojna (PMAY) Urban, more than 6.85 Million houses have been sanctioned up to December, 2018.
2. In February 2018, creation of National Urban Housing Fund was approved with an outlay of Rs. 60,000 Crore.

Union Budget Highlights 2019-20

Going with the momentum created over the last five years, the government apportioned a budgetary support of approximately Rs. 4.56 Lakhs Crores under the union budget for the infrastructure sector for financial year 2019-20. This includes roadways, railways, shipping and aviation.

Roads and Highway

With the government's increased focus on expanding the road network, the road sector has become one of the top contributors to the construction industry. Mega projects such as Bharatmala, Setu Bharatam and Char Dham connectivity will be the biggest investment drivers in the sector. Phase I of the Bharatmala Pariyojana alone offers an investment opportunity of Rs. 5.35 trillion. Assuming a construction intensity of around 60%, the sector offers construction opportunities of about Rs. 3.21 trillion.

Further, although the launch of new innovative implementation models, such as the hybrid annuity model (HAM) and the toll-operate-transfer (TOT) model have attracted substantial interest from industry players, the engineering, procurement and construction (EPC) model is likely to remain the dominant mode in the near to medium term. The Ministry of Road Transport and Highways (MoRTH) has set a construction target of about 12,000 km and an award target of around 20,000 km for 2018-19. Meanwhile, major policy initiatives, such as a bonus of 10% of the project cost to the contractor upon completing highway projects before the deadline, single-window clearance facility to accord speedy approvals etc., are likely to attract players into the sector.

In addition, the government is planning to develop nearly 2,00,000 km of national highways by 2022. It has plans to invest around Rs. 1.45 trillion in road infrastructure in the north east region between 2018 and 2020. As per India Infrastructure Research, a pipeline of around 352 projects at the state level spanning a length of over 19,160 km at an estimated cost of over Rs. 2 trillion presents vast opportunities for construction players. Based on these estimates and the strong pipeline, opportunities worth over Rs. 1.2 trillion are expected to be available for the construction segment.

(Source: www.indianinfrastructure.com)

Railways: Budget 2018-19 had set a capital expenditure for the Ministry of Railways at Rs 1.58 lakh Crores, which is highest ever. The budget has allocated Rs. 7,255 Crores for construction of new lines, Rs. 2,200 Crores for gauge conversion, Rs. 700 Crores for doubling of tracks, Rs. 6,114.82 Crores for rolling stock and Rs. 1,750 Crores for signalling and telecom.

Airports: The finance ministry allocated Rs. 4500 Crores for 2019-20 as compared to Rs. 9700 Crores last year. The Ministry of Aviation plans to revive Air India and support UDAN, the regional connectivity scheme. The third phase of this scheme which was launched recently also proposes to start flights to international destinations from regional hubs. There are 100

operational airports in India and the domestic air passenger traffic has doubled. Pakyong Airport in Sikkim was the 100th airport to be commissioned.

Company Overview

The company is poised to achieve a good growth into the present scenario. We intend to achieve the past growth rate despite a bleak economy. During the year the Company has successfully completed the projects as per annexed list.

During the year under review Company has made a turnover of **Rs. 1,00,52,26,515/-** and a profit after tax of **Rs. 78,85,815/-**.

By reviewing the performance of the company on the basis of regional performance, we understand that we are performing as per expectations and are poised for growth in line with economy.

The Cash Flow summary for the financial year 2018-19 under indirect cash flow method is as follows:

(Amount in Rs.)

Sr. No.	Particulars	2018-2019
1.	Operational Cash Outflow	(1,43,83,365)
2.	Investing Cash Inflow	6,72,033
3.	Financing Cash Outflow	(2,62,79,624)

Opportunities

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's well accepted brand, contemporary architecture, well designed projects in strategic locations, strong balance sheet and stable financial performance even in testing times make it a preferred choice for customers and shareholders. Your Company is ideally placed to further strengthen its development potential by acquiring new land parcels.

Challenges faced by the Indian Construction Sector

The key challenges faced by the construction industry in India can be summed up as under:

- **Increased Material Costs:** Over the past few years, increases in material costs have led to increase in labour cost and unavailability of concrete products such as aggregates and cement. Material costs have risen by 10-12% over the past year and future costs are likely to rise even more.
- **Lack of Skilled Workforce:** At the end of 2018, there were roughly 2,90,000 open construction industry jobs, reflecting the dearth of qualified workers in the industry. Due to smaller and less qualified workforce, projects are coming in over budget because of change orders resulting from failure to properly assess and perform the project. This also results in increased labour cost and delay in completion of projects.
- **Technology Adoption:** Technology has been a major differentiator in the Indian construction industry. Technologically efficient builders are attracting collaborations in the higher end and businesses that follow traditional means are lagging behind. Elements like Virtual Reality, Artificial Intelligence (AI) and Building Information Modelling (BIM) are transforming the market trends today both in commercial and housing sector. It is essential for the competitors to get technologically efficient to avoid certain technological challenges.
- **Project Complexity:** Modern construction projects becoming advanced, both in terms of design and functionality. Availability of skilled labour and latest technology further adds to the challenge.
- **Natural Hazards:** Being a tropical nation, India is prone to natural disasters, especially floods. Big cities like Mumbai and Chennai have witnessed natural calamities in the past years and this has become a huge constraint

Threat, Risk and Concerns

The Company works in an environment which is affected by various factors, some of which are controllable while some are outside the control of the Company. The Company does not

perceive any major technological, operational, financial or environmental risk in the near future.

Risk Management

Construction industry is highly risk prone, with complex and dynamic project environments creating an atmosphere of high uncertainty and risk. The industry is vulnerable to various technical, socio-political and business risks- errors caused on account of adoption of improper methodology of construction, carrying out improper market survey, improper data input, extraordinary hike in the cost of construction materials, fluctuation in the exchange rates involving transactions in foreign currency, improper assessment of the locational hazards and assessment of taxes/duties in the operation of the contract are being independently assessed/analyzed by various Cells – like tendering, operations, procurement, finance, banking, HR and IT Cells and mitigation procedures/plans are being formulated and monitored to reduce, if not totally eliminate, the risks associated with the above

Financials

(Rs. in Lakhs)

Balance Sheet	As at March 31, 2019	As at March 31, 2018
Share Capital	1,567.33	1,567.33
Reserve & Surplus	3,984.97	3,906.12
Non- Current Liabilities	2,083.27	2,521.85
Current Liabilities	6,965.84	6,018.08
Non- Current Assets	3,448.95	3,807.87
Current Assets	11,152.46	10,205.50

(Rs. in Lakhs)

Profit & Loss Account	For the year 2018-19	For the year 2017-2018
Total Revenue	10,052.27	23,361.48
Profit/ (Loss) before interest, depreciation, amortization and taxes (EBITDA)	1,119.52	2,167.47
Depreciation and amortisation	274.27	270.90
Profit after tax	78.86	900.90
Earning Per Share	0.50	6.80

Human Resources Policy

Human Resource is the biggest assets of the Company and it remains one of the core focus areas of the Company. The Management of the Company lays special emphasis on the welfare and safety measure are undertaken on a regular basis. The Company has a well qualified and experienced team of professionals with dedicated human resource department, which is competent to deliver when needed. The Company aims to provide the congenial work environment that respects individuals and encourage professional growth, innovation and superior performance.

The industrial relations of the Company continue to remain harmonious and cordial with focus on improving productivity and quality.

Cautionary Statement

This management discussion and analysis contain forward looking statements that reflects your Company's current views with respect to future events and financial performance. The actual results may differ materially from those anticipated in the forward looking statements as a result of many factors.

INDEPENDENT AUDITOR'S REPORT

To,
The Members
CMM INFRAPROJECTS LIMITED
Indore (M.P.)
CIN: L45201MP2006PLC018506

Report on the Financial Statements

We have audited the accompanying financial statements of **CMM INFRAPROJECTS LIMITED, Shalimar Corporate Centre, 108, 8B, Nath Mandir Road, South Tukoganj, Indore, Madhya Pradesh 452001**, which comprises of the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and cash flow statement, for the year then ended and a summary of significant accounting policies and other explanatory information of the company.

Unqualified Opinion

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

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2019; and
- (b) In the case of the Statement of Profit and Loss of the profit, for the year ended on that date;
- (c) In the case of the Cash Flow Statement, for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of ethics issued by the Institute of Chartered accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There is no key audit matter to be communicated in our report.

Other Matters

We do not audited the two branches, Nagpur and Bhubaneswar. These financial statement have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the financial statement of the company for the year ended to the extent they relate to the financial statement not audited by us stated in this paragraph is solely based on the audit report of other auditor. Our opinion is not qualified in respect of this matter.

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 and Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether

the other information is materially inconsistent with the 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 Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatements, 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 it 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 exercised professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. we have sought 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 appears from our examination of those books
 - c. In our opinion the Balance Sheet, Statement of Profit and Loss and cash flow statement, dealt with by this Report are in agreement with the books of account ;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, with the rule of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in '**Annexure B**'. Our Report expresses disclaimer of opinion on the company's internal financial controls over financial reporting for the reason stated therein.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
 - i. The company has disclosed the impact of pending litigation on its financial position in its financial statement. (**Refer Note 28**),
 - ii. The company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses,
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For: SPARK& Associates

Chartered Accountants
FRN: 005313C

Pankaj Kumar Gupta

Partner
Membership No. 404644

Date : 30.05.2019, Indore

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The annexure referred to the Independent Auditors' Report to the members of the company on the financial statements for the year ended 31st March, 2019, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
(b) The Company does not have a regular programme of physical verification of its fixed assets however, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is not reasonable having regard to the size of the Company and the nature of its assets.
(c) The Company does not have any immovable property under Fixed Asset head.
- ii. As explained to us the physical verification of certain inventory has been conducted at reasonable intervals by the management and no material discrepancies were notice on such verification. As explained by the management that the company is involved in construction activities and there are so many items spread out at the site so it is very difficult to maintain the quantitative records of each and every item.
- iii. In our opinion and according to the information and explanations given to us, the Company has granted unsecured loans, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
a) In our opinion, loans and advances granted by company is prejudicial in company's interest since loans are Non- Interest Bearing.
b) There is no legal loan agreement between company and borrower containing the terms for the repayment of loan

S.No	Name of Party	Amount	Reasonable Steps
1	Laxmi Logistic	5,00,000	Constant Follow up has been taken
2	Shiv Jyoti Estate	12,46,977	Constant Follow up has been taken

- iv. In our opinion and according to the information and explanation given to us, the company has not complied with section 185 of Companies Act, 2013. Company has granted loan to Laxmi Logistic and Shiv Jyoti Estate (Director having controlling Interest). The Company has complied with Section 186 of Companies Act, 2013 as applicable.
- v. The company has not accepted any deposit from public.
- vi. According to the information and explanations provided to us, the Companies (Cost Accounting Record) Rules 2011 have been applicable to the companies for its construction operations. The Company has appointed Sushil Kumar Mantri & Associates, Cost Accountant (FRN: 101049) to reviewed books of accounts maintained by the company and pursuant to the rules made by the Central Government for maintenance of Cost Records under sub section (I) of section 148 of the Act in respect of construction activity. The final audit report of the Independent Cost Auditor is not provided by the company hence we are not able to give any comment on cost records maintained by the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has been irregular in depositing undisputed statutory dues excluding GST.
(b) According to the information and explanations given to us, undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, Goods and Service tax, cess and other material statutory dues were in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.

S.No	Type of Dues	Period to which amount relates	Amount
1.	Provident Fund	FY 2018-19	1,12,320
2.	E.S.I.C	FY 2018-19	99,353 76,736
3.	T.D.S	FY 2018-19 FY 2017-18	30,85,569 42,08,079
4.	Income Tax	FY 2017-18	63,56,210

(c) The disputed statutory dues aggregating Rs.3,08,96,740 that have not been deposited on account of disputed matters pending before appropriate authorities are as under:

S.No	Name of the Statute	Nature of the Dues	Amount Pending	Period to which the amount relates	Forum Where dispute is pending
1	Service Tax	Service tax Demand	3,08,96,740	January 2013 to March 2016	DGCEI INDORE, SERVICE TAX

viii. Based on our audit procedure and according to the information and explanations given to us, we are of the opinion that the Company has defaulted in repayment of loans / borrowings to the financial institutions, banks, Government or debenture holders as per details given here-under:.

S.No	Particular of Bank/Financial Institution	Amount of Default		Period of Default (in Days)
		Principal	Interest	
1	CAPITAL FIRST LTD-2	4,11,979	74,533	60
2	TATA CAPITAL	1,45,619	638	30
3	ICICI BANK (CE-10)	1,93,027	33,974	240
4	ICICI BANK (CE -123)	8,01,372	1,37,322	210
5	ICICI BANK (CE -4,5,6,7,8)	9,44,908	1,64,626	240
6	ICICI BANK(9,11)	2,25,511	48,248	300
7	ICICI BANK LTD (LOADER)	6,58,876	76,285	120
8	ICICI BANK (DUMPER 1)	2,59,993	22,741	30
9	ICICI BANK (TANDAM ROLLER)	4,09,295	67,192	240
10	ICICI BANK (TANDAM ROLLER)	7,47,059	1,46,355	450
11	HDFC BANK (FINE ROCK BRAKER)	2,47,359	38,391	300
12	HDFC BANK (MOTOR GRADER)	33,23,801	4,67,539	270
13	HDFC BANK (POCLAIN - HYUNDAI)	8,94,904	1,38,896	300
14	HDFC BANK (POCLAIN - KOMATSU)	10,42,009	1,61,740	300
15	HDFC BANK (SOIL COMPACTOR)	18,17,458	2,82,092	300
16	HDFC BANK (TEREX CRUSHER)	72,42,000	15,07,400	300
17	HDFC BANK (MAHINDRA DUMPER)	55,15,345	9,17,495	300
18	HDFC BANK (NEW BOLERO)	3,10,584	41,305	210
19	HDFC BANK (POCLAIN-2)	10,91,533	1,49,677	300
20	HDFC BANK (VSI-1000)	4,30,389	75,611	330
21	SREI FINANCE LTD	3,02,000	12,000	30
	TOTAL	2,70,15,021	45,64,060	

- Except above The Company has also defaulted in repayment of loan of Kotak Mahindra Bank Since Loan statement has not been produced before us we cannot ascertain Default amount and outstanding period of default of aforesaid loan.

ix. The company has raised money by way of term loan and the same was applied for the purpose for which it has been raised. The

company has not made any further public offering during the year.

- x. According to the information and explanations given to us, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanation given to us and based on our examination of the records of the Company, the company has paid/ provided for managerial remuneration in accordance with the requisite approvals by the provisions of section 197 read with Schedule V to the Act.
- xii. In our Opinion and according to the information and explanation given to us, the Company is not a Nidhi company.
- xiii. According to our information and explanation given to us and based on our examination of the records of the company, transaction with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statement as required by the applicable accounting standards.
- xiv. According to information and explanation given to us and based on our examination of the records of the company, the company has not made any preference allotment or private allotment of shares or fully or partly convertible debentures during the year.
- xv. According to information and explanation given to us and based on our examination of the records, the company has not entered into non-cash transaction with the directors or persons connected with him. Accordingly, paragraph 3 (xv) of the order is not applicable.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For: SPARK& Associates

Chartered Accountants
FRN: 005313C

Pankaj Kumar Gupta

Partner
Membership No. 404644

Date : 30.05.2019, Indore

ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **CMM INFRAPROJECTS LIMITED as at 31st March, 2019** in conjunction with our audit of the financial statements of the company for the year ended on that day.

Management's Responsibility for Internal Financial Controls

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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required by the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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 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.

Basis for Disclaimer of Opinion

According to information and explanation given to us, the company has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in Guidance note issued by Institute of Chartered Accountants of India.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis of Disclaimer of Opinion paragraph above we are unable to obtain sufficient appropriate audit evidence to provide a basis of our opinion whether company had adequate internal financial control over financial reporting and whether such internal financial control were operating effectively as at 31st March 2019. Accordingly we don't express an opinion on the company internal financial control over financial reporting.

We have considered the disclaimer reported above in determining the nature, timing and extent of audit test applied in our audit of financial statement of company for the year ended 31st March 2019, and the disclaimer does not affect our opinion on the said financial statement of company.

For: SPARK& Associates

Chartered Accountants
FRN: 005313C

Pankaj Kumar Gupta

Partner
Membership No. 404644.

Date : 30.05.2019, Indore

CMM INFRAPROJECTS LIMITED

108, SHALIMAR CORPORATE CENTER 8-B, SOUTH TUKOGANJ, INDORE, MP - 452001

CIN NO. L45201MP2006PLC018506

BALANCE SHEET AS ON 31st MARCH,2019

(Figures in ₹)

PARTICULARS	NOTES	Current Year 31.03.2019	Previous Year 31.03.2018
I. <u>EQUITY AND LIABILITIES</u>			
(1) Shareholders' Funds			
(a) Share Capital	2	15,67,32,600	15,67,32,600
(b) Reserves & Surplus	3	39,84,97,399	39,06,11,584
(2) Share Application Money Pending Allotment			
(3) Non - Current Liabilities			
(a) Long Term Borrowings	4	13,52,89,396	13,70,43,354
(b) Deferred Tax Liabilities(Net)	5	1,02,27,555	1,48,02,742
(c) Other Long term liabilities	6	6,28,10,047	10,03,38,525
(d) Long-term Provisions		-	-
(4) Current Liabilities			
(a) Short Term Borrowings	7	31,42,34,758	26,50,13,199
(b) Trade Payables	8	13,13,80,697	18,34,17,676
(c) Other Current Liabilities	9	23,68,00,097	10,99,90,834
(d) Short Term Provisions	10	1,41,68,639	4,33,86,394
Total		1,46,01,41,188	1,40,13,36,908
II. <u>ASSETS</u>			
(1) Non-Current Assets			
(a) Property Plant & Equipment	11	18,75,80,054	23,05,32,113
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(b) Non Current Investments	12	47,71,288	47,44,476
(c) Deferred Tax Asset		-	-
(d) Long Term Loans and Advances	13	13,89,76,613	12,81,04,556
(e) Other Non Current Asset	14	1,35,67,145	1,74,05,911
(2) Current Assets			
(a) Current Investment		-	-
(b) Inventories	15	43,99,10,000	36,60,75,000
(c) Trade Receivables	16	43,78,60,462	46,21,92,129
(d) Cash & Cash Equivalents	17	5,41,20,966	9,41,11,922
(e) Short Term Loans and Advances	18	18,31,51,669	9,73,37,419
(f) Other Current Assets	19	2,02,991	8,33,382
Total		1,46,01,41,188	1,40,13,36,908
Significant Accounting Policies	1		
Notes on Financial Statements	2-35		

As per our report of even date
For M/s. SPARK & Associates
Chartered Accountants
 FRN NO. 005313C

CA. Pankaj Kumar Gupta
 (Partner)
 M. No. 404644

Place: Indore
 Date: 30.05.2019

For and on behalf of Board of Directors of
CMM Infraprojects Limited

Kishan Mundra
 Managing Director
 DIN: 00030739

Samta Mundra
 Whole Time Director
 DIN: 00030837

Lokendra Singh Solanki
 Chief Financial Officer

Ankit Joshi
 Company Secretary

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	NOTES	Current Year	Previous Year
		31.03.2019	31.03.2018
		₹	₹
I Revenue from Operations	20	98,29,73,192	2,33,28,51,731
II Other Income	21	2,22,53,323	32,96,593
III Total Revenue	(I+II)	1,00,52,26,515	2,33,61,48,324
IV Expenses			
Contract Purchase & Expenses	22	922,466,370	2,14,18,56,830
Changes in Inventories	23	(7,38,35,000)	(11,81,50,000)
Employee Benefit Expenses	24	2,09,28,904	2,94,85,901
Finance Cost	25	7,70,73,865	5,22,12,573
Depreciation and amortization expenses	11	2,74,27,296	2,70,90,186
Other Expenses	26	2,37,13,794	6,61,94,617
Total Expenses		99,77,75,229	2,19,86,90,107
V Profit before exceptional and extraordinary items and tax	(III-IV)	74,51,286	13,74,58,218
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax	(V-VI)	74,51,286	13,74,58,218
VIII Extraordinary Items		-	-
IX Profit Before Tax	(VII+VIII)	74,51,286	13,74,58,218
X Tax Expenses			
(1) Current Year Tax		41,40,658	4,24,09,594
MAT credit entitlement		-	22,24,260
(2) Last year tax		-	-
(3) Deferred Tax		(45,75,187)	27,34,085
Total Tax Expenses		(4,34,529)	4,73,67,939
XI Profit(Loss) from the continuing operations	(IX-X)	78,85,815	9,00,90,279
XII Profit/(Loss) for the period		78,85,815	9,00,90,279
XIII Earning per Equity Share:	27		
(1) Basic		0.50	6.79
(2) Diluted		0.50	6.79
Significant Accounting Policies	1		
Notes on Financial Statements	2-35		

As per our report of even date
For M/s. SPARK & Associates
Chartered Accountants
 FRN NO. 005313C

CA. Pankaj Kumar Gupta
 (Partner)
 M. No. 404644

Place: Indore
 Date: 30.05.2019

For and on behalf of Board of Directors of
CMM Infraprojects Limited

Kishan Mundra
 Managing Director
 DIN: 00030739

Samta Mundra
 Whole Time Director
 DIN: 00030837

Lokendra Singh Solanki
 Chief Financial Officer

Ankit Joshi
 Company Secretary

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

(Figures in ₹)

Particulars	Current Year 31.03.2019	Previous Year 31.03.2018
Cash Flow from Operating Activities		
Profit before taxation	74,51,286	13,74,58,217
Adjustment for:		
Depreciation / Amortization	2,74,27,296	2,70,90,186
Profit from partnership firm	-	(34,449)
(Profit) / Loss on sale of PPE	44,77,871	(5,38,596)
Amortization of Initial Public Issue Expenses	38,38,766	-
Interest income	(5,24,010)	4,15,70,995
Finance Cost	7,70,73,865	17,87,918
Gain on Gratuity Valuation	-	53,373
Miscellaneous balances written off	-	4,08,624
Cash generated from operations before working capital changes	11,97,45,074	20,77,96,268
Adjustment for: changes in Working Capital		
(Increase)/ Decrease in inventories	(7,38,35,000)	(11,81,50,000)
(Increase)/ Decrease in trade Receivable	2,43,31,667	(22,77,04,238)
(Increase)/ Decrease in short term loans and Advances	(8,58,14,250)	-
(Increase)/ Decrease in Other Current Asset	(32,08,375)	-
Increase/ (Decrease) in Trade Payable	(5,20,36,979)	20,84,03,822
Increase/ (Decrease) in other Current Liability	8,97,92,911	-
Increase/ (Decrease) in short term provision	(3,33,58,413)	-
Cash generated from/ (used in) operations	(1,43,83,365)	7,03,45,852
Direct tax paid	-	(4,46,33,854)
Net cash from/ (used in) Operating Activities (A)	(1,43,83,365)	2,57,11,998
Cash Flow from Investing Activities		
Purchases of Fixed Assets	(90,39,572)	(49,97,810)
Interest received	5,24,010	-
(Purchase) / Sale of Investments	(26,812)	29,41,061
Sale of Fixed Assets	2,00,86,464	36,90,000
Changes in Long term loans and advances	(1,08,72,057)	(6,05,80,245)
Net cash from/ (used in) Investing Activities (B)	6,72,033	(5,89,46,994)
Cash Flow from Financing Activities		
Interest Cost	(7,70,73,865)	(4,15,70,995)
Issue of share	-	18,18,00,000
Share Issue Expense	38,38,766	(1,91,93,829)
Changes In Long Term Borrowing	3,52,62,395	(1,94,95,297)
Changes in Other Non Current Liability	(3,75,28,478)	(11,03,07,570)
Changes In Short term Borrowing	4,92,21,558	5,24,01,843
Net cash from/ (used in) Financing Activities (C)	(2,62,79,624)	4,36,34,150
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(3,99,90,956)	1,03,99,154
Cash and Cash Equivalents at the beginning of the year	9,41,11,922	8,37,12,766
Cash and Cash Equivalents at the end of the year	5,41,20,966	9,41,11,922
Components of Cash and Cash Equivalents at the end of the year		
Cash in hand	12,27,295	8,23,372
Balance with scheduled banks		
Current account	13,30,046	24,04,167
Fixed deposit	5,15,63,625	9,08,84,383
Total Rs.	5,41,20,966	9,41,11,922

As per our report of even date
For M/s. SPARK & Associates
Chartered Accountants

FRN NO. 005313C

CA. Pankaj Kumar Gupta
(Partner)

M. No. 404644
Place: Indore
Date: 30.05.2019

For and on behalf of Board of Directors of
CMM Infraprojects Limited

Kishan Mundra
Managing Director
DIN: 00030739

Samta Mundra
Whole Time Director
DIN: 00030837

Lokendra Singh Solanki
Chief Financial Officer

Ankit Joshi
Company Secretary

NOTE : 1: SIGNIFICANT ACCOUNTING POLICIES**COMPANY INFORMATION:**

CMM Infraprojects Limited (“the Company”) was originally incorporated as a Partnership Firm in the name of M/s. C.M. Mundra & Co. in the year 2006, the Company was converted to a Limited Company vide Certificate of Incorporation dated 27th March, 2006 issued by the Registrar of Companies and is engaged in the business of Construction of government infrastructure projects and development of various public civil constructions/infrastructural projects in Building and Road Sector. The Company is a public Company domiciled in India. The Company is listed on EMERGE platform of National Stock Exchange of India Limited. The registered office of the company is located at 108, Shalimar Corporate Center, 8-B, South Tukoganj, Indore- 452001 (M.P.).

BASIS FOR PREPARATION OF FINANCIAL STATEMENT:

The financial statements have been prepared to comply all material aspects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013 wherever applicable. The Financial Statements have been prepared under the historical cost Convention on an accrual basis. The accounting policies applied by the company are consistent with those used in the previous years.

SYSTEM OF ACCOUNTING:

The Company follows Mercantile System of Accounting.

INVENTORIES:

Inventories are valued at cost or NRV whichever is lower. Cost of inventory comprises cost of purchases, cost of conversion and other cost incurred in bringing them to their respective location and condition.

Since the principal business of the company is construction activity, quantitative data in respect of trading and manufacturing activities carried out by the company as required by the Part II of schedule VI to the Company’s Act, 1956 is not furnished.

FIXED ASSETS:

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the cost of acquisition and any attributable cost of bringing the asset to its working condition for its intended use.

DEPRECIATION:

Depreciation is provided for in the Accounts on Straight-Line Method based on the useful lives specified Schedule II of the Companies Act as in force and proportionate depreciation is charged for addition/deletions during the year.

INVESTMENT IN PARTNERSHIP FIRM:

The Company has interest in certain joint partnership, and accordingly, it recognizes in relation to its interest in joint partnership, its:

- Assets, including its share of any assets held jointly.
- Liabilities, including its share of any liabilities incurred jointly.
- Revenue from the sale of its share of the output arising from the joint partnership.

REVENUE RECOGNITION:

The Company follows the “Percentage of Completion Method” of accounting for all contracts in accordance with “Accounting Standard -7” “Accounting for Construction Contracts” issued by the Institute of Chartered Accountants of India. The revenue from the execution of contracts is recognized proportionately with the degree of completion achieved under each contract, matching revenue with expenses incurred and after considering the total contract value and associated costs.

Contract revenue for the work done is taken on actual basis. The work completed, which was not billed, is treated as Work-in-Progress and is valued on the basis of actual expenditure incurred as per the books of account. In respect of escalation and other claims, revenue is recognized on receipt basis.

Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

RETIREMENT BENEFITS:

1. Provident Fund is a defined contribution scheme and the contributions are charged to the Profit & Loss Account of the year when the contributions to the respective funds are due.
2. Other retirement benefits such as Gratuity etc. are recognized as per actuarial valuer certificate.

EXPENDITURE:

Expenses are accounted on accrual basis and provision has been made for all known losses and liabilities.

DEFERRED REVENUE EXPENDITURE:

All expenditures, the benefit of which is spread over more than a year are amortized over the expected serviceable life of such expenditure.

INCOME TAX:

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets, if any are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

BORROWING COSTS:

Borrowing costs consisting of commitment charges, if any and eligible interest are charges to revenue.

CMM INFRAPROJECTS LIMITED
NOTES ON FINANCIAL STATEMENTS AS AT 31ST MARCH 2019

(Figures in ₹)

PARTICULARS	Current Year 31.03.2019	Previous Year 31.03.2018
2.SHARE CAPITAL		
(A) PARTICULARS		
AUTHORIZED		
1,60,00,000 Equity Shares of Rs. 10/- Each [Previous Year : 1,60,00,000 Equity Shares of Rs. 10/- each]	16,00,00,000	16,00,00,000
	16,00,00,000	16,00,00,000
ISSUED, SUBSCRIBED & PAID - UP		
1,56,73,260 Equity Shares of Rs. 10/- Each Fully Paid [Previous Year : 1,56,73,260 Equity Shares of Rs.10/- each]	- 15,67,32,600	- 15,67,32,600
TOTAL	15,67,32,600	15,67,32,600

2.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31 st March 2019		As at 31 st March 2018	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	1,56,73,260	15,67,32,600	27,82,065	2,78,20,650
Add : Shares issued through Bonus	-	-	83,46,195	8,34,61,950
Add : Shares issued through Initial Public Offer	-	-	45,45,000	4,54,50,000
Less : Shares buy back	-	-	-	-
Equity Shares at the end of the year	1,56,73,260	15,67,32,600	1,56,73,260	15,67,32,600

2.2 Details of Shareholders holding more than 5 % shares:

Name of Shareholder	As at 31 st March 2019		As at 31 st March 2018	
	No. of Shares	% held	No. of Shares	% held
Kishan Mundra	69,36,920	44.26%	6,936,920	44.26%

2.3 Terms/rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, in case proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.4 The company has raised Rs. 18,18,00,000 by public issue of 45,45,000 share of Rs. 10 each at a premium of Rs. 30 as on October 10, 2017.

2.5 The Company has allotted 83,46,195 equity share of Rs. 10 each as fully paid up bonus share of Rs.10 each on September 5, 2017 in the ratio of 1:3, by capitalization of Reserve & Surplus.

3. RESERVE & SURPLUS	Current Year 31.03.2019	Previous Year 31.03.2018
General Reserve		
Opening Balance	1,90,828	1,90,828
Add : Transfer from Profit and Loss Account	-	-
Closing Balance	1,90,828	1,90,828
Share Premium Account		
Opening Balance	14,67,02,800	9,38,14,750
Add : Security Premium on Shares issued	-	13,63,50,000
Less: Issue of Bonus Share	-	(8,34,61,950)
Closing Balance	14,67,02,800	14,67,02,800
Profit and Loss Account		
Opening Balance	24,37,17,956	15,36,27,678
Add: Profit During The Year	78,85,815	9,00,90,278
	25,16,03,771	24,37,17,956
Total Rs.	39,84,97,399	39,06,11,584

4. LONG TERM BORROWINGS	Current Year 31.03.2019	Previous Year 31.03.2018
Secured		
Term Loans*		
-From Bank	7,80,62,604	9,61,57,372
-From Financial Institution	7,18,05,595	7,35,38,076
Less:- Current Maturity of Long term debt (Note 9)	(9,35,28,230)	(5,45,74,429)
Total Rs. (A)	5,63,39,969	11,51,21,019
Unsecured		
-From Financial Institution	16,16,883	42,51,501
Less:- Current Maturity of Long term debt (Note 9)	(16,16,884)	(35,54,331)
-From Directors	3,72,20,957	30,24,698
-From Inter Corporate Deposits	4,17,28,471	1,82,00,467
Total Rs. (B)	7,89,49,427	2,19,22,335
Total Rs. (A+B)	13,52,89,396	13,70,43,354

4.1 *Secured by hypothecation of Specified Fixed Asset.

Lender	Amount Sanction	Interest Rate	Secured By	Tenure	Date of Sanction
HDFC Bank (Conmat Paver)	22,72,000	10.01%	Concerete Paver	36	05/02/2015
HDFC Bank Ltd. (Fine Rock Braker)	11,39,400	9.41%	Fine 23 Rock Breaker	48	17/02/2016
HDFC Bank Ltd. (Moter Grader)	1,61,99,000	9.40%	Motor Grader	48	30/12/2015
HDFC Bank Ltd.(Poclain)Hundai	41,22,225	9.41%	Poclain Hundai	48	17/02/2016
HDFC Bank Ltd. (Poclain)Komatsu	48,00,000	9.41%	L&T Komatshu PC 210	48	17/02/2016
HDFC Bank Ltd. (Soil Compactor)	83,71,930	9.41%	Vibr Compactor Hamm311	48	17/02/2016
HDFC Bank Ltd. (Terex Crusher)	3,46,85,000	9.71%	Terex Crusher 400	48	28/07/2016
HDFC Bank (Mahindra Dumper)	2,40,00,000	9.35%	Mahindra Dumper	48	31/03/2016
HDFC Bank (New Bolero)	19,00,000	9.90%	Belero Camper Gold	48	29/01/2016
HDFC Bank Poclain-2	1,45,35,000	9.40%	Proclain Hydraulic	48	12/05/2015
HDFC Bank (VSI-1000)	18,21,625	9.77%	Ncm Shova VSI-1000	48	31/03/2016

ICICI Bank CE Loan 10	8,79,000	10.03%	Batching Plant/ATP/21 Pnc	36	26/06/2017
ICICI Bank CE Loan 1,2,3	41,53,500	10.04%	Batching Plant/CRP/300	26	06/02/2017
ICICI Bank CE Loan 4,5,6,7,8	45,22,500	10.03%	Batching Plant/CRP/300	36	31/05/2017
ICICI Bank CE Loan 9,11	18,99,000	9.26%	Loader	36	29/06/2017
ICICI Bank Ltd.(Loader)	64,62,000	9.40%	HM 2021 / Loader	46	30/06/2016
ICICI Bank New Dumper-1	1,14,75,000	9.40%	Tata LPK 2523	48	14/01/2016
ICICI Bank (Tandam Roller)	47,50,650	9.40%	Tandom Roller/HD 99VV	48	31/05/2016
SREI EQUIPMENT FINANCE LTD-2	91,35,900	10.16%	Tata Hitachi	35	24/04/2018
SREI Equipment Finance Pvt.Ltd.	3,30,20,496	10.98%	Apollo hem Paver	35	15/03/2017
Kotak Mahindra	9,90,000	14.44%	Car	54	26/03/2016
NSIC*	5,00,00,000	10.25%	Bank Guarantee	-	13/03/2018

*Loan from NSIC is repayable on demand.

5. DEFERRED TAX LIABILITY

In accordance with the Accounting Standard-22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, the Company has provided for the Provision for Deferred Tax during the year, as under -

Particulars	31.03.2019	31.03.2018
Opening Balance	1,48,02,742	1,20,68,657
Add : - Deferred Tax Liability Created For The Year	-	27,34,085
Less : - Deferred Tax Liability Reversal For The Year	(45,75,187)	-
Total Deferred Tax Liability	1,02,27,555	1,48,02,742

6. OTHER LONG TERM LIABILITIES

	Current Year 31.03.2019	Previous Year 31.03.2018
Advance from Clients	5,17,76,883	9,52,78,533
Gratuity Payable	2,60,005	3,91,571
Security Deposits	1,07,73,159	46,68,421
Total Rs.	6,28,10,047	10,03,38,525

7. SHORT TERM BORROWING

	Current Year 31.03.2019	Previous Year 31.03.2018
Secured		
From Dena Bank*	31,42,34,758	26,50,13,199
Total Rs.	31,42,34,758	26,50,13,199

*Working capital loans from Dena Bank Ltd. are secured by charge over hypothecation of stocks, book debts and all other current assets of the Company & charge over fixed assets of the Company. Interest Rate is 11.95%.

8. TRADE PAYABLES

	Current Year 31.03.2019	Previous Year 31.03.2018
Due to Micro, Small and Medium Enterprises	-	-
Due to Others	13,13,80,697	18,34,17,676
Total Rs.	13,13,80,697	18,34,17,676

9. OTHER CURRENT LIABILITIES	Current Year 31.03.2019	Previous Year 31.03.2018
Current maturities of long term debt	9,51,45,113	5,81,28,761
Expenses Payable	36,69,629	10,038
For Statutory Dues	1,45,20,111	83,02,683
Security Deposit	12,34,65,244	4,35,49,352
Total Rs.	23,68,00,097	10,99,90,834
10. SHORT TERM PROVISIONS	Current Year 31.03.2019	Previous Year 31.03.2018
Other Payable	28,000	95,750
Corporate Social responsibility Provision	22,82,568	7,72,919
Income Tax Provision	98,39,585	4,24,09,594
Professional Tax Payable	7,500	-
Provision for Employee Benefits	20,10,986	1,08,131
Total Rs.	1,41,68,639	4,33,86,394
12. NON CURRENT INVESTMENT	Current Year 31.03.2019	Previous Year 31.03.2018
Investment in Immovable Property	43,72,669	43,72,669
Investment in Others:		
Investment in Partnership Firm	86,415	59,603
LIC Endowment Plan	3,12,204	3,12,204
Total Rs.	47,71,288	47,44,476
13. LONG TERM LOANS & ADVANCES	Current Year 31.03.2019	Previous Year 31.03.2018
Unsecured Considered Good:		
Security Deposits	1,63,38,279	45,92,000
Prepaid Bank Guarantee Commission	90,72,388	40,98,617
Advance to Staff	9,36,928	12,36,928
Inter-Corporate Deposits and others	11,26,29,018	11,81,77,011
Total Rs.	13,89,76,613	12,81,04,556
14. OTHER NON- CURRENT ASSET	Current Year 31.03.2019	Previous Year 31.03.2018
Deferred expenses	1,35,67,145	1,74,05,911
Total Rs.	1,35,67,145	1,74,05,911
15. INVENTORY	Current Year 31.03.2019	Previous Year 31.03.2018
Work In Progress	43,99,10,000	36,60,75,000
Total Rs.	43,99,10,000	36,60,75,000

*Inventory's are valued at cost or NRV whichever is lower.

NOTE: 11 : PROPERTIES, PLANT & EQUIPMENTS

Sr. No.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		COST AS ON 01.04.2018	ADDITION DURING THE YEAR	ADJ. DURING THE YEAR	TOTAL COST AS ON 31.03.2019	AS ON 01.04.2018	CHARGED FOR THE YEAR	DEP ADJ.	TOTAL DEPRE. AS AT 31.03.2019	AS ON 31.03.2019	AS ON 31.03.2018
1	Tangible Assets: <u>Special Plant and Machinery</u>										
a)	Earth -Moving Equipment	18,00,51,992	88,23,560	3,33,67,605	15,55,07,947	4,92,05,119	1,56,92,373	88,03,271	5,60,94,221	9,94,13,720	13,08,46,873
b)	Concreting, Crushing Piling Equipment and Road making Equipment	10,87,66,926	-	-	10,87,66,926	2,29,86,054	86,25,109	-	3,16,11,163	7,71,55,763	8,57,80,872
2	<u>Electrical Installation and Equipment</u>	8,13,101			8,13,101	3,14,332	63,574	-	3,77,906	4,35,196	4,98,769
3	<u>Furniture & Fixtures</u>	8,60,308	-	-	8,60,308	4,01,962	79,959	-	4,81,921	3,78,388	4,58,346
4	<u>Computer</u>	20,21,346	17,373	-	20,38,719	15,88,822	2,31,289	-	18,20,111	2,18,609	4,32,524
5	<u>Vehicle</u>										
a)	Four Wheeler	2,23,49,067	-	-	2,23,49,067	1,07,81,121	23,88,478	-	1,31,69,599	91,79,469	1,15,67,946
b)	Two Wheeler	4,83,425	-	-	4,83,425	2,10,353	36,961	-	2,47,314	2,36,112	2,73,072
6	Office Equipment	21,75,493	1,98,639	-	23,74,132	15,01,782	3,09,553	-	18,11,335	5,62,798	6,73,711
	Total	31,75,21,658	90,39,572	3,33,67,605	29,31,93,625	8,69,89,545	2,74,27,296	88,03,271	10,56,13,570	18,75,80,054	23,05,32,113
	Previous Year	31,66,16,731	49,97,811	40,92,886	31,75,21,656	6,08,40,842	2,70,90,185	9,41,482	8,69,89,546	23,05,32,112	25,57,75,889

16. TRADE RECEIVABLES	Current Year 31.03.2019	Previous Year 31.03.2018
More than 6 months Good	42,53,90,437	39,52,58,471
Below 6 Months Good	1,24,70,025	6,69,33,658
Total Rs.	43,78,60,462	46,21,92,129
17. CASH & CASH EQUIVALENTS	Current Year 31.03.2019	Previous Year 31.03.2018
Cash in Hand	12,27,295	8,23,372
Balance with Banks		
-In Current Accounts	13,30,046	24,04,167
In Fixed Deposit		
-Less than 1 Year	18,02,999	1,01,32,937
-More than 1 Year	-	-
Deposit held Against BG		
-Less than 1 Year	3,20,59,256	7,29,35,446
-More than 1 Year	1,77,01,370	78,16,000
Total Rs.	5,41,20,966	9,41,11,922
18. SHORT TERM LOANS & ADVANCES	Current Year 31.03.2019	Previous Year 31.03.2018
(Unsecured, considered good, unless otherwise stated)		
Advance to Clients	50,94,400	77,64,741
Advances to Suppliers	3,78,74,873	2,35,21,546
Other Advances	2,00,995	-
Security Deposit	9,94,35,218	26,96,284
Balance with Statutory Authorities	1,09,22,577	1,31,56,482
Income Tax Refund	2,94,54,393	4,52,26,913
Prepaid Expenses	1,64,048	49,71,453
Interest Receivable	5,165	-
Total Rs.	18,31,51,669	9,73,37,419
19. OTHER CURRENT ASSETS	Current Year 31.03.2019	Previous Year 31.03.2018
Accrued Interest on FDR with Dena Bank	2,02,991	8,33,382
Total Rs.	2,02,991	8,33,382
20. REVENUE FROM OPERATIONS	Current Year 31.03.2019	Previous Year 31.03.2018
Sales	98,29,73,192	2,33,28,51,731
Total Rs.	98,29,73,192	2,33,28,51,731

21. OTHER INCOME	Current Year 31.03.2019	Previous Year 31.03.2018
Discount Received	68,847	3,71,591
Interest income	5,24,010	13,521
Miscellaneous Balances Written Off	1,04,87,873	5,30,463
Profit on sale of Assets	-	5,38,596
Profit on sale of Investments	-	7,47,789
Interest on Vat Refund	34,37,369	-
Profit from Partnership firm	26,813	34,449
Gratuity Provision Reversal	1,64,586	-
Other Income	75,43,825	10,60,184
Total Rs.	2,22,53,323	32,96,593

22. PURCHASES & EXPENSES	Current Year 31.03.2019	Previous Year 31.03.2018
Contract Purchases & Expenses	92,24,66,370	2,14,18,56,830
Total Rs.	92,24,66,370	2,14,18,56,830

23. CHANGES IN INVENTORIES	Current Year 31.03.2019	Previous Year 31.03.2018
Opening WIP	36,60,75,000	24,79,25,000
Closing WIP	43,99,10,000	36,60,75,000
Stock Decreased /Increased by	(7,38,35,000)	(11,81,50,000)

24. EMPLOYEES REMUNERATION & BENEFITS	Current Year 31.03.2019	Previous Year 31.03.2018
Salary and Wages	1,92,72,739	2,85,11,497
Contribution to Provident & Other Funds	8,44,157	7,28,904
Staff Welfare	8,12,008	1,92,127
Gratuity	-	53,373
Total Rs.	2,09,28,904	2,94,85,901

	Current Year 31.03.2019	Previous Year 31.03.2018
24.1 Details of Director's Remuneration:		
Managing Director		
- Salary to Kishan Mundra	18,00,000	18,00,000
Whole Time Directors		
- Salary to Samta Mundra	9,00,000	9,00,000
- Salary to Laxmi Devi Mundra	9,00,000	9,00,000
Total Rs.	36,00,000	36,00,000

24.2 As per Accounting Standard 15 “Employee benefits”, the disclosures as defined in the Accounting Standard are given below:

Defined Benefit Plans :

Contribution to Defined Contribution Plans, recognized as expense for the year is as under :

Particular	31.03.2019	31.03.2018
Employer’s Contribution to Provident Fund	6,13,468	5,66,302
Employer’s Contribution to ESIC	2,30,689	1,62,602

Defined Benefit Plans :

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method, with actuarial, valuations.

Reconciliation of opening and closing balances of Defined Benefit Obligation

Particular	31.03.2019	31.03.2018
Defined Benefit Obligation at beginning of the year	4,99,702	4,46,329
Interest Cost	-	-
Current Service Cost	(30,580)	-
Benefits Paid	-	-
Actuarial (Gain) / Loss	(1,34,006)	53,373
Present value of obligations as at end of year	3,35,116	4,99,702

Actuarial Assumptions :

Particular	31.03.2019	31.03.2018
Withdrawal Rate	5.00%	5.00%
Discount rate	7.75%	7.75%
Salary Escalation	5.00%	5.00%

25. FINANCE COST	Current Year 31.03.2019	Previous Year 31.03.2018
Bank Charges	1,39,86,314	1,06,41,578
Bank Interest	6,30,87,551	4,15,70,995
Total Rs.	7,70,73,865	5,22,12,573

26. OTHER EXPENSES	Current Year 31.03.2019	Previous Year 31.03.2018
Office & administrative expenses		
Office Expenses	8,15,766	12,25,735
Postage Expenses	21,958	39,081
Rent	10,85,208	14,31,709
Repairs & Maintenance	14,10,065	10,61,024
Rating Expenses	1,42,968	-
Stationery & Printing	89,510	2,46,025
Telephone Expenses	1,12,185	3,15,460
Liaisoning Expenses	-	6,52,501
Commission	-	4,00,000
Legal & Professional Charges	24,61,931	19,71,396
Donation	11,100	5,000
Consultancy Charges	-	54,10,667
Rent, Rates & Taxes	6,85,256	2,57,26,714
Insurance	18,37,975	41,83,844
Fee & Subscription	21,877	1,96,736
Advertisement	2,80,023	8,17,994
Initial public issue expense w/off	38,38,766	17,87,918
	1,28,14,589	4,54,71,804

	Current Year 31.03.2019	Previous Year 31.03.2018
Other expenses		
Corporate Social Responsibility Expenses	15,09,649	11,59,379
Provision for Doubtful advances	1,64,595	4,08,318
Loss On Sale Of Assets	44,77,871	-
Tender Fees	64,798	7,83,319
Travelling Expenses	12,87,369	29,79,163
Late fee on GST & TDS	1,32,510	10,319
Misc. General Expenses	64,373	-
Labour Welfare Tax	29,48,040	1,49,78,869
Professional Tax	-	7,500
GST Compensation Cess	-	1,47,454
Auditor's Remuneration:		
Audit Fees	2,50,000	2,48,492
	1,08,99,205	2,07,22,813
Total Rs.	2,37,13,794	6,61,94,617

26.1 Details of Auditor's Remuneration (excluding service tax)

	31.03.2019	31.03.2018
Statutory and Tax Audit Fee	2,50,000	2,48,492
Total Rs.	2,50,000	2,48,492

27. EARNINGS PER SHARE (EPS)	Current Year 31.03.2019	Previous Year 31.03.2018
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	78,85,815	9,00,90,279
ii) Number of equity shares	1,56,73,260	1,32,70,013
iii) Weighted Average number of equity shares used as denominator for calculating EPS	1,56,73,260	1,32,70,013
a) Basic EPS	0.50	6.79
b) Diluted EPS	0.50	6.79
(Face value Rs. 10/- per equity share)		

28. CONTINGENT LIABILITIES	Current Year 31.03.2019	Previous Year 31.03.2018
(a) Guarantees - Bank Guarantee	49,74,56,274	68,76,54,881
(b) Other money for which the Company is contingently liable.		
(i) Service tax Demand	3,08,96,740	-
(ii) TDS Demand	64,920	-
(c) Pending litigation cases		

"Parth Credit & Capital Market Private Limited ("Parth Credit") has filed a suit for specific performance against our Company and certain other persons in relation to the sale of Plot No. A- 2, Scheme No. 78, Part –II, Indore ("Suit Property") belonging to our Company. Parth Credit had advanced a loan of Rs. 73 Lakhs (the said amount is below the materiality threshold of the Company) to one of the defendants towards which the agreement of sale dated March 31, 2007 in respect of the Suit Property was executed. The loan was a security deposit to ensure performance of contract by Parth Credit. On account of non-payment of the balance amount of the consideration towards the Suit Property by Parth Credit, the said security deposit was forfeited. Parth Capital is seeking a stay on the sale and an injunction on the Suit Property. The stay application was rejected by the District Court, Indore vide order dated October 5, 2010."

29. As per the definition of Business Segment and Geographical Segment contained in Accounting Standard 17 "Segment Reporting", the management is of the opinion that the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment and therefore, segment information as per Accounting Standard 17 is not required to be disclosed.
30. Additional information pursuant to provisions of paragraph 5 of schedule III of the Companies Act, 2013.
-No Expenditure incurred in foreign currency during the year.
31. Previous year's figures have been reclassified regrouped and rearranged wherever found necessary to make them comparable with current year
32. Current Asset, Current Liability and Loans & Advances are subject to Confirmation.
33. There is no impairment of Fixed Asset.
34. **Corporate Social Responsibility (CSR Activity) : In pursuance to section 135 of the Companies Act, 2013**
Section 135 of the Companies Act, 2013 and Rules made under it prescribed that every company having a net worth of Rs. 500 crore or more, or turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more during any financial year shall ensure that the company spends, in every financial year, at least 2% of the average net profit made during the three immediately preceding financial year, in pursuance of its Corporate Social Responsibility (CSR) Policy. The provision to CSR as prescribed under the Companies Act, 2013 are applicable to CMM Infraprojects Limited.
The Company is made provision of Rs. 15,09,649/- in current year (Previous year Rs.7,82,879/-) towards CSR Activity. The total unspent amount is Rs. 19,16,028/- as on 31-Mar-19.
Amount Spent during the period:- Nil (Previous year : Rs. 3,76,500/-)

35. **Disclosure of the Revenue Recognition as Per AS-7**

(Rupees in Lacs)

Particulars	31.03.2019	31.03.2018
Contract Revenue Recognized as Revenue in the Period	9,830	23,139
Contract Costs Recognized as Expenses in the Period	8,486	20,048
Recognized Profit	1,343	3,091
Recognized Billing In the Period	9,830	23,139
Amount Due From Customers	4,379	4,622
Amount Due to Customers	-	-

36. **RELATED PARTY** (As per Accounting Standard 18 - "Related Party Disclosures")

(i) **List of related parties where control exists and related parties with whom transactions have taken place and relationships:**

Nature of relationship	Name of the related party
Key Management Personnel	Mr. Kishan Mundra, Managing Director Mrs. Samta Mundra, Whole Time Director Mrs. Laxmi Devi Mundra, Whole Time Director Mr. Lokendra Singh Solanki, CFO Mr. Ankit Joshi, Company Secretary
Enterprises having significant control of KMP	CMM Real Estate Pvt. Ltd. Dafodil Estates Pvt. Ltd. CMM Infrastructure Ltd. Giriraj Shyam Agritech Pvt. Ltd. CMM-KETI JV (Partnership Firm) Banmateshwari Commercials Private Limited ANG Realty Private Limited CMM Info Project Private Limited Laxmi Logistics Shiv Jyoti Estates

(ii) Disclosure in Respect of Related Party Transactions during the year :

Particulars	Relationship	FY 18-19	FY 17-18
Remuneration Paid			
Kishan Mundra	Key Management Personnel	18,00,000	18,00,000
Samta Mundra		9,00,000	9,00,000
Laxmi Devi Mundra		9,00,000	9,00,000
Lokendra Singh Solanki		3,84,000	-
Ankit Joshi		3,60,000	-
Total		43,44,000	36,00,000
Loan Given			
CMM Real Estate Pvt. Ltd.	Enterprises having significant control of KMP	10,12,734	4,91,364
Shiv Jyoti Estates		46,979	17,47,623
Total		10,59,713	22,38,987
Repayment of Loan Given			
CMM Real Estate Pvt. Ltd.	Enterprises having significant control of KMP	11,02,800	1,80,000
Shiv Jyoti Estates		5,00,000	47,625
Total		16,02,800	2,27,625
Loan Taken			
CMM Infrastructure Ltd.	Enterprises having significant control of KMP Key Management Personnel	3,75,000	30,81,444
Kishan Mundra		7,03,35,490	4,76,35,090
Laxmi Devi Mundra		1,38,130	-
Samta Mundra		3,80,000	-
Total		7,12,28,620	5,07,16,534
Loan Repaid			
CMM Infrastructure Ltd.	Enterprises having significant control of KMP Key Management Personnel	-	30,81,444
Kishan Mundra		3,66,30,231	6,36,29,000
Laxmi Devi Mundra		27,130	-
Total		3,66,57,361	6,67,10,444
Sales			
CMM KETI- JV	Enterprises having significant control of KMP	1,93,31,561	1,17,14,22,480
Total		1,93,31,561	1,17,14,22,480
Unsecured Loan Balances (At the end of FY)			
Kishan Mundra	Key Management Personnel	3,67,29,957	30,24,698
Laxmi Devi Mundra		1,11,000	-
Samta Mundra		3,80,000	-
Loans & Advances Given (Balance as on End of FY)			
Dafodil Real Estate Pvt. Ltd.	Enterprises having significant control of KMP	50,94,400	50,94,400
Giriraj Shyam Agritech Pvt. Ltd.		23,74,200	23,74,200
Shiv Jyoti Estates		12,46,977	16,99,998
Laxmi Logistics		5,00,000	5,00,000

As per our report of even date
For M/s. SPARK & Associates
Chartered Accountants
 FRN NO. 005313C

CA. Pankaj Kumar Gupta
 (Partner)
 M. No. 404644
 Place: Indore
 Date: 30.05.2019

For and on behalf of Board of Directors of
CMM Infraprojects Limited

Kishan Mundra
 Managing Director
 DIN: 00030739

Samta Mundra
 Whole Time Director
 DIN: 00030837

Lokendra Singh Solanki
 Chief Financial Officer

Ankit Joshi
 Company Secretary

CMM INFRAPROJECTSLIMITED

CIN: L45201MP2006PLC018506

Regd. Office : 108, Shalimar Corporate Center, 8-B, South Tukoganj, Indore – 452001, Madhya Pradesh

Phone: 0731-2516386, Fax: 0731-2527955

E-mail: cmm.kmundra@gmail.com Website: www.cmminfra.com

Form No. MGT-11

PROXY FORM

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

14th Annual General Meeting – 30th September, 2019

Name of the Member(s):			
Registered address:			
E-mail ID:			
Folio No./ Client Id No.:		DP ID No.:	

I/We, being the holder(s) of _____ equity shares of CMM Infraprojects Limited, hereby appoint:

1.	Name		
	Address		
	E-mail Id		
	Signature		

or failing him/her

2.	Name		
	Address		
	E-mail Id		
	Signature		

or failing him/her

As my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 14th AGM of the Company to be held on 30th September, 2019 at 09.00 A.M. at 108, Shalimar Corporate Center, 8-B, South Tukoganj, Indore - 452001 and at any adjournment thereof in respect of such resolutions as are indicated below:

thereof in respect of such resolutions as are indicated below.

Sr. No.	Particulars	Vote	
Ordinary Business		For	Against
1.	Receive, Consider, approve and adopt the audited financial statements of the Company for the year ended 31 st March 2019, together with the Boards' and Auditors' Reports thereon.		
2.	Appointment a Director in place of Mrs. Laxmi Devi Mundra (DIN: 00030794) who retires by rotation and being eligible offers herself for re-appointment.		
Special Business			
3.	Ratify and confirm payment of remuneration of Cost Auditors for the financial year ending March 31, 2020.		

Signed this.....day of.....2019

Signature of Shareholder _____ Signature of Proxy holder(s) _____

Note:

- Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
- If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

Affix Revenue Stamp of Rs. 1

CMM INFRAPROJECTSLIMITED

CIN: L45201MP2006PLC018506

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Phone: 0731-2516386, Fax: 0731-2527955

E-mail: cmm.kmundra@gmail.com Website: www.cmminfra.com

ATTENDANCE SLIP

**14th Annual General Meeting on 30th September, 2019 at 09.00 A.M.
at 108, Shalimar Corporate Center, 8-B South Tukoganj, Indore - 452001**

DP ID: _____

Folio No: _____

Client ID: _____

No. of Shares: _____

Name and address of Shareholder:

I/We hereby record my presence at the 14th Annual General Meeting of the Company held on **30th September, 2019 at 09.00 A.M.** at 108, Shalimar Corporate Center, 8-B, South Tukoganj, Indore - 452001

Signature of Shareholder/ Proxy

(Name in BLOCK LETTERS, if signed by proxy)

NOTE: The Map of Venue of AGM is given at the last page of Annual Report.

CMM INFRAPROJECTS LIMITED

Route Map to the venue of AGM





CMM INFRAPROJECTS LIMITED

Towards Green & Sustainable Future

REGISTERED OFFICE

108, Shalimar Corporate Center, 8-B, South Tukoganj, Indore-452001 (M.P.)

CIN: L45201MP2006PLC018506

Tel : + 91- 731- 2516386

Email: cmm.kmundra@gmail.com - Website: www.cmminfra.com