

MOUNT HOUSING AND INFRASTRUCTURE LIMITED



24TH ANNUAL REPORT 2019

REGISTERED OFFICE

Thrisul Square,
180, First Floor, Race Course, Coimbatore – 641 018
Ph: +91 422 4533111 / 4533110
E-mail: mount@mounthousing.com
Website: www.mounthousing.com

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ramesh Chand Bafna	Managing Director	(DIN:02483312)
Mr. Kalpesh Bafna	Wholetime Director	(DIN:01490521)
Mr. Jitendra Kumar Jain	Independent Director	(DIN:02506916)
Mr. Manikandan	Independent Director	(DIN:01920550)
Mrs. Alka Kankani	Independent Director	(DIN:07062309)

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Manikandan	Chairperson
Mr. Kalpesh Bafna	Member
Mrs. Alka Kankani	Member

NOMINATION AND REMUNERATION COMMITTEE

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Manikandan	Chairperson
Mr. Jitendra Kumar Jain	Member
Mr. Kalpesh Bafna	Member

COMPANY SECRETARY

Mrs. Marilyn Jacob

STATUTORY AUDITORS

K.R.Divya
Chartered Accountants,
No.21, North End Road, Krishnaswamy Nagar,
Ramanathapuram, Coimbatore - 641 045.

BANKERS

Citi Bank Ltd
State Bank of India
IDBI Bank
Karur Vysya Bank
Repc Bank
Corporation Bank

REGISTRAR & SHARE TRANSFER AGENT

Cameo Corporate Services Limited
“Subramanian Building”,
1, Club House Road,
Chennai – 600002.
Ph: +91 44 28460390 / 40020700
E-mail : investor@cameoindia.com
Website: www.cameoindia.com

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NOTICE OF THE 24TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **24th Annual General Meeting** of the members of Mount Housing And Infrastructure Limited will be held on **Monday, 30th September, 2019 at 03:30 p.m.** at the Registered Office of the Company situated at Thrisul Square, 180, 1st Floor, Race Course, Coimbatore – 641018 to transact the following business:

Ordinary Business:

1. Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.
2. Appointment of a Director in place of Mr. Kalpesh Bafna (DIN:01490521) who retires by rotation and being eligible, offers himself for reappointment.

By Order of the Board of Directors

RAMESH CHAND BAFNA

MANAGING DIRECTOR

DIN: 02483312

Place: Coimbatore

Date: 14.08.2019

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NOTES:

- 1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and to vote instead of himself / herself and the Proxy need not be a Member of the company.**
- 2. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.**
- 3. A person can act as a proxy on behalf of Member(s) not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A Member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
- 4. Members / Proxies are requested to bring the attendance slips duly filled in, for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip, for attending the Meeting.**
- 5. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time, during the business hours of the company. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days of the Company during business hours (10:00 a.m. to 05:00 p.m.) upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.**

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6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the company or to the Registrar & Share Transfer Agent (RTA).
7. Members holding shares in physical mode are requested to register their email IDs with the Registrar & Share Transfer Agents of the Company and members holding shares in demat mode are requested to register their email ID's with their respective DP's, in case the same is still not registered. Members are also requested to notify any change in their email ID or address to the Company and always quote their Folio Number or DP ID and Client ID Numbers in all correspondence with the Company. In respect of holdings in electronic form, Members are requested to notify any change of email ID or address to their Depository Participants.
8. Any query relating to financial statements must be sent to the company's Registered Office at least seven days before the date of the Meeting.
9. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation.
10. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, with the company. Blank forms will be supplied on request.
11. The Notice of the 24th Annual General Meeting and the Annual Report 2019 will also be displayed on the Company's website www.mounthousing.com.
12. Route-map to the venue of the Meeting is enclosed.

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Route Map



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DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2018-2019

To,

The Members

Your Directors have pleasure in presenting the Twenty Fourth Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2019.

FINANCIAL SUMMARY AND HIGHLIGHTS

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

Particulars	For the financial year ended 31 st March, 2019	For the financial year ended 31 st March, 2018
	(Amount in Rs.)	(Amount in Rs.)
Revenue from operations	8,16,72,957	12,50,59,419
Other Income	3,66,239	15,94,599
Total Revenues	8,20,39,197	12,66,54,018
Total Expenses	8,04,17,377	12,11,20,450
Profit before tax	16,21,819	55,33,569
Tax expense		
Current tax	3,00,000	20,00,000
Deferred tax	2,14,727	(4,72,010)
Profit after Tax	11,07,092	40,05,579

AMOUNT TRANSFERRED TO RESERVES

No amount was transferred to reserves during the financial year ended March 31, 2019.

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and hence do not recommend any dividend for the financial year ended March 31, 2019.

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STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

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

The highlights of the Company's performance are as under:

- Revenue from operations decreased by 34.69% from Rs.12,50,59,419/- to Rs.8,16,72,957/-.
- Net Profit for the year decreased by 72.36% from Rs.40,05,579/- to Rs.11,07,092/-.
- Earnings per share have decreased by 75.97% from Rs. 1.54/- to Rs.0.37/-.

The decrease in the revenue from operations, net profit and EPS is accredited to the decrease in turnover in comparison to the last financial year.

The future outlook for the real estate sector looks positive and with the organization's successful track record of 23 years in executing and delivering quality real estate projects, the Company would definitely be able to better its performance in the next financial year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company during the financial year ended March 31, 2019.

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

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

CHANGE IN THE CAPITAL STRUCTURE OF THE COMPANY

During the financial year ended March 31, 2019, the Authorised Share Capital of the Company remained unchanged at Rs.6,00,00,000/- (Rupees Six Crores Only) consisting of 60,00,000 equity shares of Rs.10/- each.

During the financial year ended March 31, 2019, the paid-up share capital of the Company has remained unchanged at Rs.3,02,87,000/- (Rupees Three Crores Two Lakhs and Eighty Seven Thousand Only) consisting of 30,28,700 equity shares of Rs.10/- each.

LISTING OF SECURITIES OF THE COMPANY

The Equity Share Capital of the Company was listed on the Madras Stock Exchange (MSE) and the Coimbatore Stock Exchange (CSE). As both the exchanges were derecognized by SEBI, the Company was placed on the Dissemination Board of NSE.

The Company has made an application to the Bombay Stock Exchange Limited (BSE) for the listing of its entire Equity Share Capital. The Company proposes to list and trade the entire Equity Share Capital of the Company on the Bombay Stock Exchange Limited (BSE).

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The Company has received In-Principle approval from the Bombay Stock Exchange Limited (BSE) for listing of its securities.

INTERNATIONAL SECURITY IDENTIFICATION NUMBER (ISIN)

The International Security Identification Number (ISIN) is INE444X01014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been no change in the constitution of the Board of Directors of the company either during the financial year ended March 31, 2019 or after the end of the financial year and up to the date of this Report.

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

CODE OF CONDUCT

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

DECLARATION BY INDEPENDENT DIRECTORS

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

BOARD MEETINGS

During the financial year 2018-2019, 4 meetings of the Board of Directors of the company were convened on the following dates:

30.05.2018, 14.08.2018, 14.11.2018 and 12.02.2019.

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

COMMITTEES OF THE BOARD

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

AUDIT COMMITTEE

The composition of the Audit Committee is as follows:

Name of the Director	Category	Position
Mr. Manikandan	Independent Director	Chairperson
Mrs. Alka Kankani	Independent Director	Member

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Mr. Kalpesh Bafna	Executive Director	Member
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The terms of reference of the Audit Committee is as specified in Section 177 of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

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

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

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition of the Stakeholders Relationship Committee is as follows:

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

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

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- a) in the preparation of the annual accounts for the financial year ended March 31, 2019, the applicable accounting standards had been followed;
- b) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) they had prepared the annual accounts on a going concern basis; and
- e) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

The company has in place adequate internal financial controls with reference to the financial statements. During the financial year ended March 31, 2019, such controls were tested and no reportable material weakness was identified.

FRAUDS REPORTED BY THE AUDITOR

The Statutory Auditors of the Company have not reported any instances of fraud to the Board of Directors during the financial year ended March 31, 2019.

DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

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

DEPOSITS

The Company has neither accepted nor renewed any deposits during the financial year ended March 31, 2019. There were no deposits remaining unpaid or unclaimed as at the end of the financial year. There has been no default in repayment of deposits or payment of interest thereon during the financial year.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the financial year ended March 31, 2019, the Company has neither given any loan or guarantee nor provided any security or made any investment under Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended March 31, 2019 were on an arm's length basis and were in the ordinary course of business. Further, there were no materially significant related party transactions made by the Company with Promoters,

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Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

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

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

There was no technology absorption during the financial year ended March 31, 2019.

There were no foreign exchange earnings and outgo during the financial year ended March 31, 2019.

RISK MANAGEMENT

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

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

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

STATUTORY AUDITORS

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

EXPLANATION IN RESPONSE TO AUDITORS' QUALIFICATIONS

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

MAINTENANCE OF COST RECORDS

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

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards during the financial year ended March 31, 2019.

EXTRACT OF ANNUAL RETURN

The extract of the Annual Return of the company for the financial year ended March 31, 2019, in Form No MGT-9, has been enclosed with this Report as Annexure – I.

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

The Company is committed to provide a safe and conducive work environment to its employees. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has not received any complaint regarding sexual harassment during the financial year ended March 31, 2019.

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors

RAMESH CHAND BAFNA

MANAGING DIRECTOR

DIN: 02483312

KALPESH BAFNA

WHOLETIME DIRECTOR

DIN: 01490521

Place: Coimbatore

Date: 14.08.2019

ANNEXURE-I
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 Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1	CIN	U45201TZ1995PLC006511
2	Registration Date	13.09.1995
3	Name of the Company	MOUNT HOUSING AND INFRASTRUCTURE LIMITED
4	Category/ Sub-Category of the Company	Company limited by shares / Non - Govt Company
5	Address of the Registered office & contact details	Thrisul Square, 180, 1st Floor, Race Course, Coimbatore - 641018, Tamil Nadu, India.
6	Whether listed company	Yes / No
7	Name, Address & Contact details of the Registrar & Transfer Agent, if any	Cameo Corporate Services Limited, Subramanian Building, No.1 Club House Road, Chennai - 600002, Tamil Nadu, India. Phone:+91 44 28460390 Fax:+91 44 2846019 E-mail:cameo@cameoindia.com

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of buildings	41001	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
NIL					

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2,194,000	-	2,194,000	72.44	2,194,000	-	2,194,000	72.44	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A)(1):-	2,194,000	-	2,194,000	72.44	2,194,000	-	2,194,000	72.44	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2,194,000	-	2,194,000	72.44	2,194,000	-	2,194,000	72.44	-

B. Public										
1. Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-	-
e) Venture Capital	-	-	-	-	-	-	-	-	-	-
f) Insurance	-	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-	-
2. Non-Institutions										
a) Bodies Corp.										
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	284,700	284,700	9.40	1,000	283,700	284,700	9.40	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	420,000	130,000	550,000	18.16	420,000	130,000	550,000	18.16	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	420,000	414,700	834,700	27.56	421,000	413,700	834,700	27.56	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	420,000	414,700	834,700	27.56	421,000	413,700	834,700	27.56	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total	2,614,000	414,700	3,028,700	100.00	2,615,000	413,700	3,028,700	100.00	-	-

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	RAMESH CHAND BAFNA	1,808,500	59.71	-	1,808,500	59.71	-	-
2	KALPESH BAFNA	290,000	9.58	-	290,000	9.58	-	-
3	LALITHA BAFNA	85,500	2.82	-	85,500	2.82	-	-
4	POONAM BAFNA	10,000	0.33	-	10,000	0.33	-	-
	Total	2,194,000	72.44	-	2,194,000	72.44	-	-

(iii) Change in Promoters' Shareholding - There is no change in the promoters' shareholding

Sl. No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	RAMESH CHAND BAFNA				
	At the beginning of the year	1,808,500	59.71		
	At the end of the year			1,808,500	59.71
2	KALPESH BAFNA				
	At the beginning of the year	290,000	9.58		
	At the end of the year			290,000	9.58
3	LALITHA BAFNA				
	At the beginning of the year	85,500	2.82		
	At the end of the year			85,500	2.82
4	POONAM BAFNA				
	At the beginning of the year	10,000	0.33		
	At the end of the year			10,000	0.33

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

Sl. No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	METHA R N				
	At the beginning of the year	110,000	3.63		
	At the end of the year			110,000	3.63
2	S RINKU				
	At the beginning of the year	105,000	3.47		
	At the end of the year			105,000	3.47
3	NIRMAL KUMAR				
	At the beginning of the year	105,000	3.47		
	At the end of the year			105,000	3.47
4	TRISHALA KUMARI				
	At the beginning of the year	105,000	3.47		
	At the end of the year			105,000	3.47
5	M KAILASH KUMAR				
	At the beginning of the year	105,000	3.47		
	At the end of the year			105,000	3.47
6	LALIT KUMAR JAIN				
	At the beginning of the year	20,000	0.66		
	At the end of the year			20,000	0.66
7	CHOUDHARY J V				
	At the beginning of the year	4700	0.16		
	At the end of the year			4700	0.16
8	NAGRAJ JAIN				
	At the beginning of the year	2,500	0.08		
	At the end of the year			2,500	0.08
9	MUKESH KUMAR BOTHRA				
	At the beginning of the year	2,500	0.08		
	At the end of the year			2,500	0.08
10	BIJAY SINGH				
	At the beginning of the year	2,500	0.08		
	At the end of the year			2,500	0.08

v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	RAMESH CHAND BAFNA				
	At the beginning of the year	1,808,500	59.71		
	At the end of the year			1,808,500	59.71
2	KALPESH BAFNA				
	At the beginning of the year	290,000	9.58		
	At the end of the year			290,000	9.58
3	JITENDRA KUMAR JAIN				
	At the beginning of the year	1,000	0.03		
	At the end of the year			1,000	0.03
4	MANIKANDAN				
	At the beginning of the year	-	-		
	At the end of the year			-	-
5	ALKA KANKANI				
	At the beginning of the year	-	-		
	At the end of the year			-	-

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	64,254,087	18,992,627	-	83,246,714
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	64,254,087	18,992,627	-	83,246,714
Change in Indebtedness during the financial year				
* Addition	17,844,988	-	-	17,844,988
* Reduction	-	(9,879,835)	-	(9,879,835)
Net Change	17,844,988	(9,879,835)	-	7,965,153
Indebtedness at the end of the financial year				
i) Principal Amount	82,099,075	9,112,792	-	91,211,867
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	82,099,075	9,112,792	-	91,211,867

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Ramesh Chand	Mr. Kalpesh Bafna	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,400,000	1,200,000	3,600,000
	(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)	2,400,000	1,200,000	3,600,000
	Ceiling as per the Act	5% of the Net Profits	5% of the Net Profits	10% of the Net Profits

B. Remuneration to other Directors					
Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Jitendra Kumar Jain	Mr. Manikandan	Mrs. Alka Kankani	
1	Independent Directors				
	Fee for attending board committee	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				
	Fee for attending board committee	NA	NA	NA	NA
	Commission	NA	NA	NA	NA
	Others, please specify	NA	NA	NA	NA
	Total (2)	NA	NA	NA	NA
Total (B)=(1+2)		-	-	-	-
Total Managerial Remuneration		3,600,000			
Overall Ceiling as per the Act		11% of the Net Profits			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA	NA	NA
	(b) Value of perquisites/s 17(2)	NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NA	NA	NA
2	Stock Option	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA
4	Commission	NA	NA	NA	NA
	- as % of profit	NA	NA	NA	NA
	- others, specify	NA	NA	NA	NA
5	Others, please specify	NA	NA	NA	NA
	Total	NA	NA	NA	NA

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
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

Ramesh Chand Bafna
Managing Director
DIN: 02483312

Kalpesh Bafna
Wholetime Director
DIN:01490521

Place: Coimbatore
Date: 14.08.2019

INDEPENDENT AUDITORS' REPORT

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

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **M/S. MOUNT HOUSING AND INFRASTRUCTURE LIMITED** (“the Company”), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key Audit Matters

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

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

Information other than the financial statements and auditors' report thereon

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

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

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

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 are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. 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 Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to 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 an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

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

a. The Company does not have any pending litigations which would impact its financial position;

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

c. There were no amounts required to be transferred to the Investors' Education and Protection Fund.

Place: Coimbatore
Date: 30.05.2019

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

ANNEXURE – A TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report to the members of **M/S MOUNT HOUSING AND INFRASTRUCTURE LIMITED** for the year ended **31st March 2019**. We report that

1. In respect of its Fixed Assets:

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) Based on our audit procedure performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in property, plant and equipment, are held in the name of company.

2. As explained to us, physical verification of the inventories has been conducted at reasonable intervals by the management, which in our opinion is reasonable, having regard to the size of the Company and nature of its inventories. No material discrepancies were noticed on such physical verification.

3. The Company has not granted any loan, secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 during the year.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
5. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provision of Clause (v) of paragraph 3 of the Order is not applicable to the Company.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of section 148 of the Act, in respect of the activities carried on by the Company.
7. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including provident fund, employees' state insurance, income tax, excise duty, cess and other material statutory dues have been regularly deposited with the appropriate authority and there have been no serious delays.

According to the information and explanations given to us and the records of the Company examined by us, in our opinion, there is no disputed statutory dues including income tax, wealth tax, excise duty, service tax and cess payable at the last day of financial year concerned for a period more than six months from the date they become payable.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and Government.
9. The company did not raise any money by way of initial public offer or further public offer (including debt instruments).

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of audit.
11. According to the information and explanations given to us, and based on our examination of the records of the Company, the Company has paid or provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197, read with Schedule V to the Companies Act, 2013.
12. In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly paragraph 3(xii) of the order is not applicable.
13. According to the information and explanations given to us, and based on our examination of the records of the Company, transactions with related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the notes to the Standalone financial statements as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures for the year under review.
15. According to the information and explanations given to us, and based on our examination of the records of the Company, the company has not entered into non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

Place: Coimbatore
Date: 30.05.2019

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

Annexure - B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/S.MOUNT HOUSING AND INFRASTRUCTURE LIMITED** ("the Company") as of **31st March 2019** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Coimbatore
Date : 30.05.2019

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

Balance Sheet as at 31st March 2019

(Figures in Rs)

Particulars	Note	March 31, 2019	March 31, 2018
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	8,843,849	8,728,293
Capital work-in-progress		7,136,663	400,642
Financial Assets			
Trade receivables	2	295,034,862	182,915,882
Loans	3	3,199,064	3,334,920
Deferred tax assets (net)	4	781,506	996,233
Other non-current assets	5	2,768,320	2,768,320
Current assets			
Inventories	6	56,383,427	63,152,283
Financial Assets			
Trade receivables	2	202,923,580	237,185,546
Cash and cash equivalents	7	65,784	764,109
Bank balances other than (iii) above		-	-
Loans	8	14,635,582	15,331,409
Current Tax Assets (Net)		-	-
Other current assets	9	6,360,733	5,105,307
Total Assets		598,133,369	520,682,944
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	10	30,287,000	30,287,000
Other Equity	11	40,693,661	39,586,569
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	12	76,295,928	57,814,949
Trade payables		-	-
Other Non - current liabilities	13	4,806,006	4,806,006
Current liabilities			
Financial Liabilities			
Borrowings	14	14,915,939	25,431,765
Trade payables	15	415,692,794	352,916,008
Other current liabilities	16	14,595,681	7,711,837
Provisions	17	546,359	411,412
Current Tax Liabilities (Net)	18	300,000	1,717,398
Total Liabilities		598,133,369	520,682,944

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

Ramesh Chand Bafna
 Mangaing Director
 DIN : 02483312

Kalpesh Bafna
 Whole Time Director
 DIN : 01490521

"As per our Report of even date"
 CA.DIVYA K.R
 Chartered Accountant
 Membership No:228896

Place: Coimbatore
 Date: 30.05.2019

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

180, THRISUL SQUARE, RACE COURSE, COIMBATORE - 641018

PH.No.0422-4533111, Fax No.0422-4533111, CIN-U45201TZ1995PLC006511, e-mail: mount@mounthousing.com

Statement of Profit and Loss for the period ended 31st March 2019

(Figures in Rs)

Particulars	Note No	As at 31.03.2019	As at 31.03.2018
Continuing operations			
Revenue from operations	19	81,672,957	125,059,418.94
Other Income	20	366,239	1,594,599
Total Revenue		82,039,197	126,654,018
Expenses			
Cost of materials consumed	21	49,000,730	74,461,166
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
Employee benefit expense	22	7,583,083	7,950,038
Financial costs	23	9,033,233	8,251,864
Depreciation and amortization expense	1	1,207,743	4,079,591
Other expenses	24	13,592,588	26,377,790
Total Expenses		80,417,377	121,120,450
Profit before exceptional and extraordinary items and tax		1,621,819	5,533,569
Exceptional Items		-	-
Profit before tax		1,621,819	5,533,569
Tax expense:			
Current tax		300,000	2,000,000
Deferred tax		214,727	(472,010)
Profit for the period from continuing operations		1,107,092	4,005,579
Profit from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit from Discontinuing operations		-	-
Profit for the period		1,107,092	4,005,579
Other Comprehensive Income		-	-
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total comprehensive income for the year		1,107,092	4,005,579
Earnings per equity share			
Basic		0.37	1.54
Diluted		0.37	1.54

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

Ramesh Chand Bafna
Mangaing Director
DIN : 02483312

Kalpesh Bafna
Whole Time Director
DIN : 01490521

"As per our Report of even date"
CA.DIVYA K.R
Chartered Accountant
Membership No:228896

Place: Coimbatore
Date: 30.05.2019

MOUNT HOUSING AND INFRASTRUCTURE LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019			
PARTICULARS	31.03.2019		31.03.2018
A. Cash Flow from operating activities :			
Net Profit Before tax		1,621,819.50	5,533,569
Adjustments in P&L			
Depreciation	1,207,743.46		4,079,591
Profit on sale of fixed asset			
Interest Payments	8,726,309.00		8,009,880
Interest Received			(400,866)
Other Non operating Income			
Operating Profit before working capital changes	9,934,052.46		11,688,605
(Increase)/Decrease in Inventory	6,768,856.00		7,608,322
(Increase)/Decrease in Debtors	34,261,965.46		(125,023,702)
(Increase)/Decrease in Loans & Advances	695,827.76		666,629
Increase/(Decrease) in Current Assets	-113,374,404.86		(5,105,307)
Increase/(Decrease) in Current Liability	57,862,352.50		113,054,808
	-3,851,350.68		2,889,355
Cash generated from operations		-2,229,531.18	8,422,924
Adj: Income Tax		300,000.00	1,527,990
Net Cash Flow from operating activities		-2,529,531.18	6,894,934
B. Cash Flow from Investing activities :			
Purchase of fixed assets	-8,059,320.74		(1,222,348)
Investment in shares			
Sale of fixed assets			
Interest Income & Other non operating Income			400,866
Net cash used for investing activities		-8,059,320.74	(821,482)
C. Cash Flow from financing activities :			
Long term borrowings - Secured	18,480,979.00		(2,065,518)
Increase in equity share capital	0.00		8,000,000
Secured loans & Others	135,856.27		(4,054,480)
Interest Paid	-8,726,309.00		(8,009,880)
Net cash flow from financing activities		9,890,526.27	(6,129,878)
Net Increase / (Decrease) in cash and cash equivalent		-698,325.65	(56,426)
Cash And Cash Equivalents As At Year Beginning		764,108.75	820,535
Cash And Cash Equivalents As At Year Ending		65,784.00	764,109

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

Ramesh Chand Bafna
Mangaing Director
DIN : 02483312

Kalpesh Bafna
Whole Time Director
DIN : 01490521

"As per our Report of even date"
CA.DIVYA K.R
Chartered Accountant
Membership No:228896

Place: Coimbatore
Date: 30.05.2019

Tangible Assets									
Particulars	Cost as at April 1, 2018	Additions	Deductions	Cost as at March 31, 2019	Accumulated depreciation as at April 1, 2018	Depreciation for the year	Depreciation on disposals	Accumulated depreciation up to March 31, 2019	Net book value as at March 31, 2019
(i) Owned Assets									
(i) Buildings	1,58,45,679	12,36,300	-	1,70,81,979	92,34,901	3,06,633	-	95,41,533	75,40,446
(ii) Plant, machinery and Equipment	1,58,45,679	-	-	1,58,45,679	89,48,904	2,85,997	-	92,34,901	66,10,778
(iii) Furniture and Fixtures	11,24,688	1,07,625	1,20,092	11,24,688	7,18,799	90,914	-	8,09,714	3,14,974
(iv) Office Equipment	11,37,155	-	4,25,997	16,43,745	16,18,177	1,90,454	1,20,092	7,18,799	4,95,888
(v) Vehicles	20,69,742	-	11,32,975	20,69,742	23,27,283	4,23,869	11,32,975	16,18,177	2,61,112
(vi) Electrical Equipment	17,77,316	2,64,841	9,06,705	8,70,611	13,73,241	2,44,519	9,06,705	7,11,055	4,51,566
(vii) Computers and IT assets	33,04,614	-	17,92,139	17,77,316	19,48,870	12,16,509	17,92,139	13,73,241	1,59,557
(viii) Canteen Equipment	23,40,217	-	61,11,947	23,40,217	21,62,480	56,980	-	22,19,461	4,04,076
	7,92,647	87,000	3,94,124	4,85,523	6,13,070	79,437	3,94,124	2,98,382	1,87,141
	7,21,727	84,710	13,790	7,92,647	4,56,426	1,70,433	13,790	6,13,070	1,79,577
	4,57,597	2,71,297	92,000	3,65,597	2,88,206	1,44,416	92,000	3,40,623	24,975
	18,62,462	-	16,76,162	4,57,597	16,36,509	3,27,859	16,76,162	2,88,206	1,69,391
	2,30,723	-	4,600	2,30,723	1,75,328	21,867	-	1,97,195	33,528
	2,35,323	-	-	2,30,723	1,42,004	37,924	4,600	1,75,328	55,395
Total Tangible Assets	2,46,38,609	13,23,300	18,18,826	2,41,43,083	1,61,84,202	11,35,220	18,18,826	1,55,00,596	86,42,487

Intangible Assets									
Particulars	Cost as at April 1, 2018	Additions	Deductions	Cost as at March 31, 2019	Accumulated depreciation as at April 1, 2018	Depreciation for the year	Depreciation on disposals	Accumulated depreciation up to March 31, 2019	Net book value as at March 31, 2019
(i) Computer Software	6,13,832	93,233	-	6,13,832	3,39,947	72,523	-	4,12,470	2,01,362
Total Intangible Assets	6,13,832	-	-	6,13,832	3,39,947	72,523	-	4,12,470	2,01,362

Workin Progress									
Particulars	Cost as at April 1, 2018	Additions	Deductions	Cost as at March 31, 2019	Accumulated depreciation as at April 1, 2018	Depreciation for the year	Depreciation on disposals	Accumulated depreciation up to March 31, 2019	Net book value as at March 31, 2019
(i) WIP	4,00,642	67,36,021	-	71,36,663	-	-	-	-	71,36,663
Total WIP	4,00,642	67,36,021	-	71,36,663	-	-	-	-	71,36,663

NOTES TO BALANCE SHEET

PROPERTY, PLANT AND EQUIPMENT - NOTE NO: 1

Particulars	31.03.2019	31.03.2018
Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/	-	-
Others (individually)	-	-
Opening Balance	25,252,441.26	35,282,439.67
Other Adjustments	1,323,300.00	821,706.43
Sub total	26,575,741.26	36,104,146.10
Less: Disposals	1,818,826.00	10,851,704.84
Gross Block at year end (a)	24,756,915.26	25,252,441.26
Less: Depreciation		
Opening Depreciation	16,524,148.34	23,296,261.68
Depreciation for the year	1,207,743.46	4,079,591.49
Depreciation on Disposals	1,818,826.00	10,851,704.84
Total accumulated depreciation (b)	15,913,065.80	16,524,148.34
Net carrying value (a) - (b)	8,843,849.46	8,728,292.92
Total	8,843,849.46	8,728,292.92

B:

Work in progress

Particulars	31.03.2019	31.03.2018
Opening Balance	400,642.00	-
Other Adjustments	6,736,020.74	400,642.00
Sub total	7,136,662.74	400,642.00
Less: Disposals	-	-
Gross Block at year end (a)	7,136,662.74	400,642.00
Less: Depreciation	-	-
Opening Depreciation	-	-
Depreciation for the year	-	-
Depreciation on Disposals	-	-
Total accumulated depreciation (b)	-	-
Net carrying value (a) - (b)	7,136,662.74	400,642.00
Total	7,136,662.74	400,642.00

TRADE RECEIVABLES - NOTE NO: 2

Particulars	31.03.2019	31.03.2018
Trade receivables outstanding for a period exceeding twelve months from the date they are due for payment		
Secured, Considered good	295,034,861.77	182,915,882.01
Unsecured, Considered good	-	-
Doubtful	-	-
Subtotal	295,034,861.77	182,915,882.01
Trade receivables outstanding for a period less than twelve months from the date they are due for payment		
Secured, Considered good	202,923,580.24	237,185,545.70
Unsecured, Considered good	-	-
Doubtful	-	-
Subtotal	202,923,580.24	237,185,545.70
Total	497,958,442.01	420,101,427.71

LONG TERM LOANS AND ADVANCES - NOTE NO:3

Particulars	31.03.2019	31.03.2018
Security deposits		
Secured, Considered good		
Unsecured, Considered good	2,580,598.00	3,334,920.00
Doubtful		
Other Receivable		
TDS on Sale of Property - F Y 2016-17	128,712.00	
TDS on Sale of Property - F Y 2017-18	153,889.89	
TDS on Sale of Property - F Y 2018-19	335,863.84	
Total	3,199,063.73	3,334,920.00

DEFERRED TAX - NOTE NO:4

Particulars	31.03.2019	31.03.2018
Fixed Assets as per Books	8,843,849.46	8,728,292.92
Fixed Assets as per IT Act	11,969,874.68	12,312,848.93
Difference	3,126,025.22	3,584,556.01
Deferred Tax Assets/ (Liability)	781,506.00	996,233.00
Deferred Tax Asset / (Liability)		
Current Year DTA Recognition	781,506.00	996,233.00

OTHER NON-CURRENT ASSETS- NOTE NO: 5

Particulars	31.03.2019	31.03.2018
Advances on Income Tax	2,768,320.00	2,768,320.00
Total	2,768,320.00	2,768,320.00

INVENTORIES - NOTE NO:6

Particulars	31.03.2019	31.03.2018
Stock in Hand	-	10,837,500.00
Work in progress :	56,383,427.00	52,314,783.00
Total	56,383,427.00	63,152,283.00

CASH AND CASH EQUIVALENTS - NOTE NO:7

Particulars	31.03.2019	31.03.2018
Balances with Banks	58,261.93	749,855.60
Cash in hand	7,522.00	14,253.00
Total	65,783.93	764,108.60

SHORT TERM LOANS AND ADVANCES - NOTE NO: 8

Particulars	31.03.2019	31.03.2018
Other advances, Deposits & Receivables	14,635,581.65	15,331,409.41
Total	14,635,581.65	15,331,409.41

OTHER CURRENT ASSETS - NOTE NO: 9

Particulars	31.03.2019	31.03.2018
Duties & Taxes	6,320,031.52	4,586,330.42
Prepaid Expenses	40,701.00	41,760.00
Advances for Expenses		477,217.00
Total	6,360,732.52	5,105,307.42

SHARE CAPITAL - NOTE NO: 10

Particulars	31.03.2019	31.03.2018
Equity Share Capital	-	
Authorised Share capital (60,00,000 shares of Rs. 10 each)	60,000,000.00	60,000,000.00
Issued, subscribed & fully paid share capital (30,28,700 shares of Rs. 10 each)	30,287,000.00	22,287,000.00
Add:		
Issued during the year (8,00,000 shares of Rs.10 each)	-	8,000,000.00
Calls unpaid	-	
Forfeited shares	-	
Issued, subscribed & fully paid share capital	-	
Calls unpaid	-	-
Forfeited shares	-	-
Total	30,287,000.00	30,287,000.00

OTHER EQUITY - NOTE NO:11

Particulars	31.03.2019	31.03.2018
Capital Reserves	7,448,000.00	7,448,000.00
Surplus / Deficit in Profit & Loss Account		
Opening Balance	32,138,568.68	28,132,990.06
Add : Net Profit / Loss	1,107,092.50	4,005,578.62
Closing Balance	33,245,661.18	32,138,568.68
Total	40,693,661.18	39,586,568.68

LONG TERM BORROWINGS - NOTE NO: 12

Particulars	31.03.2019	31.03.2018
SECURED - TERM LOANS:-		
RepcO Bank Project Loan A/c - 428	31,324,201.00	36,537,358.00
RepcO Bank Project Loan A/c - 486	19,161,860.00	21,277,591.00
RepcO Bank loan A/c - 525	25,809,867.00	
(Secured by way of hypothecation of Hotel Building Jain Plaza and guaranteed by Directors)		
Total	76,295,928.00	57,814,949.00

OTHER NON CURRENT LIABILITES- NOTE NO : 13

Particulars	31.03.2019	31.03.2018
Provision for Income tax	4,806,006.00	4,806,006.00
Total	4,806,006.00	4,806,006.00

SHORT TERM BORROWINGS - NOTE NO: 14

Particulars	31.03.2019	31.03.2018
LOAN FROM RELATED PARTIES		
From Directors	9,057,791.94	18,937,626.56
LOANS REPAYABLE ON DEMAND		
Secured, Considered good	5,803,147.00	6,439,138.25
Unsecured, Considered good	-	-
Doubtful	-	-
OTHERS		
Secured, Considered good	-	-
Unsecured, Considered good	55,000.00	55,000.00
Doubtful	-	-
Total	14,915,938.94	25,431,764.81

TRADE PAYABLES - NOTE NO: 15

Particulars	31.03.2019	31.03.2018
Due to Others	415,692,793.51	352,916,008.03
Total	415,692,793.51	352,916,008.03

OTHER CURRENT LIABILITIES - NOTE NO: 16

Particulars	31.03.2019	31.03.2018
OTHER PAYABLES:-		
Statutory Obligation	14,595,681.00	7,487,808.00
Other outstanding expenses	-	224,029.00
Total	14,595,681.00	7,711,837.00

SHORT TERM PROVISIONS - NOTE NO: 17

Particulars	31.03.2019	31.03.2018
Provision for employee benefits	546,359.00	411,412.00
Total	546,359.00	411,412.00

CURRENT TAX LIABILITIES (NET) - NOTE NO: 18

Particulars	31.03.2019	31.03.2018
Provision for income tax	300,000.00	2,000,000.00
Less		
TDS Deducted	-	282,601.89
Advance Tax Paid	-	-
Total	300,000.00	1,717,398.11

REVENUE FROM OPERATIONS - NOTE NO: 19

Particulars	31.03.2019	31.03.2018
Construction Activity	77,864,160.30	125,059,418.94
Advance from Cancelled flat buyers	683,929.00	-
Incentives	3,124,868.00	-
Total	81,672,957.30	126,253,152.73

OTHER INCOME - NOTE NO: 20

Particulars	31.03.2019	31.03.2018
Discount earned	186,400.11	357,622.58
Rental Income	-	12,022.45
Other Income- Construction & Hotel	159,044.27	31,220.59
Interest received from bank	20,795.00	-
Hotel Activity		1,193,733.79
Total	366,239.38	1,594,599.41

COST OF MATERIALS CONSUMED - NOTE NO: 21

Particulars	31.03.2019	31.03.2018
<u>Value of Construction Expenses</u>		
Opening Work in Progress	51,100,154.00	59,100,154.00
Purchases Registered Dealers	16,165,051.07	26,151,654.04
Purchase Unregistered Dealers	894,459.50	1,923,323.50
Add: Direct expenses	24,593,325.58	38,386,188.84
Add: In Direct expenses	-	-
Total	92,752,990.15	125,561,320.38
Less : closing WIP	54,589,760.00	51,100,154.00
Add: Transferred from Stock -MR Land portion	10,837,500.00	
Less : Transferred to Capital WIP		-
Construction Expenses	49,000,730.15	74,461,166.38

EMPLOYEE BENEFIT EXPENSES - NOTE NO: 22

Particulars	31.03.2019	31.03.2018
<u>Salaries and Wages:-</u>		
Salary & Bonus	7,199,889.00	7,482,084.00
Staff Welfare Expenses	190,509.14	161,102.21
ESI & PF Contributions	192,685.00	306,852.00
Total	7,583,083.14	7,950,038.21

FINANCE COSTS - NOTE NO: 23

Particulars	31.03.2019	31.03.2018
<u>Interest Expenses:-</u>		
Interest Expenses	8,726,309.00	8,009,879.50
Bank Charges	12,834.75	40,739.45
Credit charges & Others	294,089.08	201,245.30
Total	9,033,232.83	8,251,864.25

OTHER EXPENSES - NOTE NO: 24

Particulars	31.03.2019	31.03.2018
Power & Fuel:-	275,485.00	469,012.00
Advertisement & Business Promotion	1,041,275.03	4,542,053.54
Insurance, Rent, Rates & Taxes	4,637,399.00	6,423,709.24
Income Tax	304,828.00	-
Repairs & Maintenance	788,135.69	1,183,757.58
Legal & Professional Fees	205,400.00	605,338.00
Postage & Telephone charges	260,283.51	356,725.16
Travelling & Conveyance	928,964.91	1,727,064.08
Directors' Remuneration	3,600,000.00	3,600,000.00
Payment to Auditors	187,924.00	198,400.00
Other Expenses	1,362,892.46	7,271,730.29
Total	13,592,587.60	26,377,789.89

ACCOUNTING POLICIES AND NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2019 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ON THAT DATE:

1. Statement of compliance:

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from April 1, 2017. The financial statements for the year ended 31 March 2019 have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

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

2. Basis of Preparation:

The financial statements have been prepared on a historical cost basis. The financial statements are presented in Rs. and all values are rounded to the nearest Rs. except when otherwise indicated.

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

3. Property, Plant & Equipment:

Property, plant and equipment (PPE) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Depreciation has been provided based on the useful life prescribed in Schedule II of the Companies Act, 2013 in the manner stated therein. Depreciation on assets added, sold or discarded during the year is provided on prorata basis.

4. Inventories:

Inventories are valued at cost (or) market value whichever is lower.

5. Revenue and Expenditure Recognition:

A. Basis of Accounting:

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

B. Revenue Recognition:

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

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

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

6. Taxation:**Current tax:**

Current Tax on income for the period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961, and based on the expected outcome of assessments/appeals. The current tax is the expected tax payable on the taxable income for the year on the basis of the tax laws enacted or substantively enacted at the reporting date and any adjustments to tax payable in previous years. Taxable profit differs from profit as reported in the Statement of Profit and Loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax – OCI

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Tax expenses are recognised in the statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is nil.

Break-up of Net deferred tax liability as on 31st March' 2019:

DEFERRED TAX LIABILITIES/ (ASSETS)	31 st MARCH 2019 AMOUNT Rs
Up to 31 st March 2018	(9,96,233)
Deferred Tax for 2018-19 P&L	2,14,727
Net Deferred Tax Assets	(7,81,506)

7. Investments:

The Company has no Investments as at 31st March 2019.

8. Others:

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

Particulars	31.03.2019	31.03.2018
1) Audit Fees	1,87,924	1,98,400

9. Related Party Disclosures:

(As identified by the management and relied upon by Auditors)

i) Enterprises/ Individuals having direct or indirect control over the concern: N/A

ii) Key Management Personnel - Mr. Ramesh Chand Bafna - Managing Director
- Mr. Kalpesh Bafna - Whole Time Director

iii) Relatives of Key Management Personnel:

Mrs. Lalitha Bafna (Wife of Ramesh Chand Bafna & Mother of Mr. Kalpesh Bafna)

Mr. Jitesh Bafna (Son of Mr. Ramesh Chand Bafna & Brother of Mr. Kalpesh Bafna)

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

iv) Director:

Mr. Manikandan – Independent Director

Mr. Jitendra Kumar Jain - Independent Director

Mrs. Alka Kankani - Independent Director

Transactions with related parties	Key Management Personnel	2018-2019	
		Director's Relatives	Total
Finance Taken - Loans	2,40,875	-	2,40,875
Loans Repaid by the company	89,74,833.62	4,13,953	93,88,786.62
Remuneration	36,00,000	9,60,000	45,60,000
Services Received - Rent Payable	- 64,80,000.00	-	64,80,000.00
Balances with Related Parties Amount Payable (in respect of loans)	90,57,791.94	-	90,57,791.94

10. Provisions, Contingent Liabilities and Contingent Assets:

The assessments undertaken in recognising provisions and contingencies have been made in accordance with IndAS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed in the financial statements unless possibility of an outflow of resources embodying economic benefit is remote.

11. Earnings Per Share (EPS):

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

12. Cash and Cash Equivalents:

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

13. Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss. But in this case there are no financial instruments.

14. Fair value:

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

15. Other notes:

- Previous year's figures have been regrouped / reclassified wherever necessary in accordance with Schedule III of The Companies Act, 2013.
- The provision of taxation is worked out at current rates at profits before tax.
- In the opinion of the board there is no contingent liability for the company.
- In the opinion of the board work in progress, loans and advances are approximately of the value stated, if realized in the ordinary course of Business.

- No provision has been made for gratuity liability for the period as no employee is employed for more than five years, which is the minimum period for eligibility under the payment of gratuity Act.
- The nature of business carried on by the company viz., Construction activity is such that furnishing quantitative details relating to consumption/stock of building material is not feasible.

Place: Coimbatore
Date: 30.05.2019

"As per our Report of even date"
CA.DIVYA K.R
Chartered Accountant
Membership No:228896

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

Registered Office: Thrisul Square, 180, 1st Floor, Race Course, Coimbatore – 641018, India.

CIN: U45201TZ1995PLC006511

Ph: +91 422 4533111 / 4533110, **Email:** mount@mounthousing.com, **Website:** www.mounthousing.com

ATTENDANCE SLIP

24TH ANNUAL GENERAL MEETING – MONDAY, 30TH SEPTEMBER, 2019 - 03:30 P.M.

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

I/ we hereby record my/our presence at the 24th Annual General Meeting of the members of the Company held on Monday, 30th September, 2019 at 03:30 P.M. at the Registered Office of the Company situated at Thrisul Square, 180, 1st Floor, Race Course, Coimbatore – 641018.

.....
Signature of the Shareholder / Proxy

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

Form No. MGT-11

Proxy Form

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

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

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

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

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

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Ph: +91 422 4533111 / 4533110, **Email:** mount@mounthousing.com, **Website:** www.mounthousing.com

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

3. Name:
Address:
Email id:
Signature:

as my/ our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the **24th Annual General Meeting** of the Company, to be held on Monday, 30th September, 2019 at 03:30 P.M. at the Registered Office of the Company situated at Thrisul Square, 180, 1st Floor, Race Course, Coimbatore - 641018 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No	Resolution
1.	Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon -Ordinary Resolution.
2.	Appointment of a Director in place of Mr. Kalpesh Bafna (DIN:01490521), who retires by rotation and being eligible, offers himself for re-appointment - Ordinary Resolution.

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

AFFIX Re 1/- Revenue Stamp

Note:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- 2. A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.**
3. Appointing a proxy does not prevent a member from attending the Meeting in person, if he / she so wishes.
4. When a member appoints a proxy and both the member and the proxy attend the meeting, the proxy will automatically stand revoked.