

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

We Promote Growth...

June 29, 2021

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

Scrip Code: 542864

Subject: Outcome of the Board Meeting held on June 29, 2021

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that the Board of Directors of the Company at their meeting held on June 29, 2021 have inter alia transacted the following business:

1. Considered and approved the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2021;

The Meeting of the Board of Directors of the Company commenced at 04:00 p.m. and ended at 07:55 p.m.

Kindly take the information on record.

Thanking you,

For MOUNT HOUSING AND INFRASTRUCTURE LIMITED



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



Outcome of the Board Meeting held on June 29, 2021

1. TO TAKE NOTE OF THE NOTICES OF DISCLOSURE OF INTEREST BY THE DIRECTORS OF THE COMPANY

The Notices of disclosure of interest in Form MBP-1, pursuant to the provisions of Section 184(1) of the Companies Act, 2013 received from the following Directors of the Company were tabled and the contents thereof were read and noted by the Board.

1. Mr. Ramesh Chand Bafna – Chairman and Managing Director
2. Mr. Kalpesh Bafna – Wholetime Director
3. Mrs. Alka Kankani – Independent Director
4. Mr. Jitendra Kumar Jain – Independent Director

2. TO TAKE NOTE OF THE CONFIRMATIONS RECEIVED FROM THE DIRECTORS OF THE COMPANY

The confirmation in Form DIR-8, pursuant to the provisions of Section 164 (2) of the Companies Act, 2013 received from the following Directors of the company were tabled and the contents thereof were read and noted by the Board.

1. Mr. Ramesh Chand Bafna – Chairman and Managing Director
2. Mr. Kalpesh Bafna – Wholetime Director
3. Mrs. Alka Kankani – Independent Director
4. Mr. Jitendra Kumar Jain – Independent Director

The Board noted that none of the Directors were disqualified as per the provisions of the Companies Act, 2013.

3. TO TAKE NOTE OF THE DECLARATION OF INDEPENDENCE RECEIVED FROM THE INDEPENDENT DIRECTORS OF THE COMPANY

The Chairman informed the Board that pursuant to the provisions of Section 149(7) of the Companies Act, 2013 every Independent Director shall at the first Meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his/her status as an independent director, give a declaration that he/she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

The declarations of Independence received from the following Independent Directors of the Company were placed before the Board:

1. Mrs. Alka Kankani
2. Mr. Jitendra Kumar Jain

The Board took note of the same.



4. TO TAKE NOTE OF THE AFFIRMATIONS RECEIVED FROM THE DIRECTORS ON COMPLIANCE WITH THE CODE OF CONDUCT FOR MEMBERS OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT

The Chairman informed the Board that the Company had received affirmations from the Directors on compliance with the Code of Conduct for members of the Board of Directors and Senior Management. The same was placed before the Board and the Board took note of the same.

5. TO TAKE NOTE OF THE DISCLOSURES RECEIVED PURSUANT TO THE SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

The Chairman placed before the Board the Initial Disclosures received from the Promoters, Key Managerial Personnel (KMP), Directors pursuant to Regulation 7(1)(a) read with Regulation 6(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Annual Statement of Holdings for the financial year ended March 31, 2021 as received. The Board took note of the same.

6. TO TAKE NOTE OF THE DISCLOSURES RECEIVED PURSUANT TO THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 2011

The Chairman placed before the Board the Disclosures received from the Promoters, Key Managerial Personnel (KMP), Directors pursuant to Regulation 30(1) and 30(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2015 for the financial year ended March 31, 2021 as received.

The Board took note of the same.

7. TO AUTHORISE TO SIGN RETURNS, FORMS, DOCUMENTS ETC. TO BE FILED WITH VARIOUS REGULATORY AUTHORITIES

The Chairman informed the Board that various returns, forms, documents etc. were required to be filed with various regulatory authorities including the Ministry of Corporate Affairs, BSE Ltd by the company from time to time. The Board passed the following resolution unanimously in this regard:

“RESOLVED THAT Mr. Ramesh Chand Bafna, Managing Director and Mr. Kalpesh Bafna, Wholetime Director of the company be and are hereby jointly and severally authorised to sign on behalf of the company, various documents, forms, returns etc. required to be filed with various regulatory authorities under the relevant statutory provisions.”

8. TO TAKE NOTE OF THE CONFIRMATION THAT THE COMPANY IS NOT A LARGE CORPORATE SUBMITTED TO BSE LTD



The Chairman placed before the Board, the Confirmation that the Company is not a Large Corporate (LC) submitted to BSE Ltd on May 14, 2020 pursuant to the SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26 ,2018 and BSE Circulars LIST/COMP/05/2019-20 dated April 11, 2019 and LIST/COMP/59/2019-20 dated March 3, 2020. He informed the Board that the same was placed on the website of the Company

The Board took note of the same.

9. TO CONSIDER AND APPROVE THE SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

The Chairman placed before the Board for their consideration and approval, the Secretarial Audit Report of the Company for the financial year ended 31st March, 2021. The Board after due consideration and deliberation passed the following resolution unanimously:

“RESOLVED THAT the Secretarial Audit Report of the Company for the financial year ended 31st March, 2021 be and is hereby approved.

“RESOLVED FURTHER THAT pursuant to the provisions of Section 179(3) of the Companies Act, 2013 read with the applicable rules thereof, Mr.Kalpesh Bafna (DIN: 01490521), Wholetime Director of the Company, be and is hereby authorized to file the resolution with the Registrar of Companies, Coimbatore and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

10. TO CONSIDER AND APPROVE THE DIRECTORS’ REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

The Chairman placed before the Board for their consideration and approval, the Directors’ Report of the Company for the financial year ended 31st March, 2021. The Board after due consideration and deliberation passed the following resolution unanimously:

“RESOLVED THAT the Directors’ Report of the Company for the financial year ended 31st March, 2021 be and is hereby approved and Mr. Ramesh Chand Bafna (DIN: 02483312), Managing Director and Mr. Kalpesh Bafna (DIN: 01490521), Wholetime Director of the Company be and are hereby authorized to sign the same on behalf of the Board of Directors of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 179(3) of the Companies Act, 2013 read with the applicable rules thereof, Mr.Kalpesh Bafna (DIN: 01490521),Wholetime Director of the Company, be and is hereby authorized to file the resolution with the Registrar of Companies, Coimbatore and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”



11. TO CONSIDER AND APPROVE THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

The Chairman placed before the Board for their consideration and approval, the Financial Statements of the Company for the financial year ended 31st March, 2021. The Board after due consideration and deliberation passed the following resolution unanimously:

“RESOLVED THAT the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss for the financial year ended 31st March, 2021, the Statement of Changes in Equity for the financial year ended 31st March, 2021, the Cash Flow Statement for the financial year ended 31st March, 2021 and the Notes to accounts be and are hereby approved and Mr. Ramesh Chand Bafna (DIN:02483312), Managing Director and Mr. Kalpesh Bafna (DIN:01490521), Wholetime Director of the Company be and are hereby authorized to sign the same on behalf of the Board of Directors of the Company and the same be submitted to the Auditors of the Company for their Report thereon.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 179 (3) of the Companies Act, 2013 read with the applicable rules thereof, Mr. Kalpesh Bafna (DIN:01490521), Wholetime Director of the Company, be and is hereby authorized to file the resolution with the Registrar of Companies, Coimbatore and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

12. TO APPROVE THE AUDITORS’ REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

The Auditors’ Report to the shareholders on the accounts of the Company for the financial year ended 31st March, 2021 was placed at the Meeting. The Directors discussed the observations made by the Auditors in their report. In their opinion the Report needed no comments and clarifications as it was self-explanatory.

Thereafter the following resolution was passed by the Directors unanimously:

“RESOLVED THAT the Auditors’ Report to the shareholders on the accounts of the Company for the financial year ended 31st March, 2021 be and is hereby approved.”

13. TO CONSIDER AND APPROVE THE CONTRACTS WITH RELATED PARTIES

The Chairman informed the Board that the Audit Committee had approved the related party transaction at its Meeting held on 28th June, 2021 and had recommended the same to be approved by the Board of Directors of the Company and placed before the Board the particulars of the related party transaction:

- i. Name of the related party: Mr. Ramesh Chand Bafna
- ii. Relationship: Promoter and Managing Director of the Company



iii. Maximum value of transaction for 11 months w.e.f. 01st June, 2021 – 30th April, 2022 – Rs.2,75,000/-

iv. Nature and material terms / Particulars of the contract or arrangement: Payment of Rent for the Registered Office premises located at 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West, R.S. Puram, Coimbatore - 641002 taken on Lease by the Company from the Managing Director of the Company, Mr. Ramesh Chand Bafna at a monthly rent of Rs.25,000/- with effect from June 1st, 2021 and ending with April 30th, 2022.

The Board after due deliberation passed the following resolution unanimously:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the consent of the members, where applicable, the approval of the Board be and is hereby accorded to the following related party transaction:

1. Payment of Rent for the Registered Office premises located at 122 I, Silver Rock Apartment, 2nd Floor, Venkatasamy Road West, R.S. Puram, Coimbatore - 641002 taken on Lease by the Company from the Managing Director of the Company, Mr. Ramesh Chand Bafna at a monthly rent of Rs.25,000/- with effect from 01st June, 2021 – 30th April, 2022.”

Mr. Kalpesh Bafna, Whole-time Director of the Company and Mr. Ramesh Chand Bafna, Managing Director of the Company, being interested in the related party contract being discussed recused themselves from the discussion and abstained from voting on this resolution.

The Board of Directors after due deliberation passed the resolution unanimously.

The Board took note of the same.

14. TO CONSIDER, APPROVE AND AUTHORISE FOR “JOINT DEVELOPMENT AGREEMENT”

The Chairman informed the Board that company is negotiating various proposal in the due course of business which will require contract of “Joint Development Agreement”. The Board passed the following resolution unanimously in this regard:

“RESOLVED THAT Mr. Ramesh Chand Bafna, Managing Director and Mr. Kalpesh Bafna, Wholetime Director of the company be and are hereby jointly and severally authorised to sign on behalf of the company, various documents, agreements, forms, returns etc. required for Joint Development Agreement in the normal course of business..”



15. TO TAKE NOTE OF THE “NON-DISQUALIFICATION OF DIRECTOR” FROM COMPANY SECRETARY

The Board received “Non-disqualification of Director” Certificate from M/s.Monalisa Datta for the financial year ended 31st March, 2021.

The Board noted that none of the Directors were disqualified as per the provisions of the Companies Act, 2013.

