



# CMM INFRAPROJECTS LTD.

CIN - L45201MP2006PLC018506

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

07<sup>th</sup> September, 2022

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

**Ref.: Symbol: CMMIPL**

Dear Sir/ Ma'am,

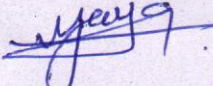
**Subject: Submission of Annual Report for the Financial Year 2021-2022.**

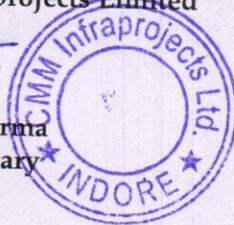
Pursuant to Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are pleased to submit the Annual Report of the Company for the Financial Year 2021-2022.

Request you to take the afore-mentioned information in record and oblige.

Thanking you,

Yours faithfully,  
For CMM Infraprojects Limited

  
Maya Vishwakarma  
Company Secretary



Encl.: Annual Report for the Financial Year ended 31<sup>st</sup> March, 2022.

JAS-ANZ



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# 17<sup>th</sup> Annual Report

2021-2022

**CMM INFRAPROJECTS LIMITED**

*Towards Green & Sustainable Future*

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Kishan Mundra	:	Chairman & Managing Director
Mrs. Samta Mundra	:	Whole-Time Director
Mrs. Laxmi Devi Mundra	:	Whole-Time Director
Mr. Pranjal Dubey	:	Independent Director

### KEY MANAGERIAL PERSON

Mr. Lokendra Singh Solanki	:	Chief Financial Officer
Ms. Mansi Birla (upto 31.03.2022)	:	Company Secretary
Ms. Maya Vishwakarma (w.e.f. 28.07.2022):	:	Company Secretary

### AUDIT COMMITTEE

Mr. Pranjal Dubey	:	Independent Director- Chairman
Mr. Kishan Mundra	:	Chairman & Managing Director- Member

### STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Pranjal Dubey	:	Independent Director- Chairman
Mr. Samta Mundra	:	Whole-Time Director- Member
Mr. Kishan Mundra	:	Chairman & Managing Director- Member

### NOMINATION AND REMUNERATION COMMITTEE

Mr. Pranjal Dubey	:	Independent Director- Chairman
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### CSR COMMITTEE

Mr. Kishan Mundra	:	Chairman & Managing Director-Chairman
Mr. Pranjal Dubey	:	Independent Director- Member
Mrs. Samta Mundra	:	Whole-Time Director-Member

### EXECUTIVE AND BORROWING COMMITTEE

Mr. Kishan Mundra	:	Chairman & Managing Director- Chairman
Mrs. Samta Mundra	:	Whole-Time Director- Member

### REGISTERED OFFICE

108, Shalimar Corporate Center  
8-B, South Tukoganj, Indore-452001 (M.P.)  
CIN: L45201MP2006PLC018506  
Tel: 91 731- 4279525/26  
Email: [emm.kmundra@gmail.com](mailto:emm.kmundra@gmail.com)  
Website: [www.emminfra.com](http://www.emminfra.com)

### STATUTORY AUDITORS

M/s SPARK & Associates  
Chartered Accountants  
51, Scheme No. 53,  
Near Medanta Hospital, Vijaynagar  
Indore-452011 (M.P.)

### SECRETARIAL AUDITORS

M/s Archana Maheshwari & Co.  
Company Secretaries  
"Kamal Kripa", 97 Jaora Compound  
Indore-452001 (M.P.)

### COST AUDITORS

M/s. Sudeep Saxena & Associates  
SPARK House,  
51-Scheme No. 53, Vijay Nagar,  
Indore - 452011 (M.P.)

### REGISTRAR & SHARE

#### TRANSFER AGENT

Link Intime India Private Limited  
C-101, , 247 Park, L B S Marg,  
Vikhroli  
(West), Mumbai 400083, (M.H.)  
Tel : + 91-22-49186000  
Fax: + 91-22-49186060  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)

### BANKERS

#### Bank of Baroda

8-B, Shalimar Corporate Center  
South Tukoganj (Jail Road) Branch,  
Indore – 452001 (M.P.)

### NAME OF THE STOCK EXCHANGE

*(Where the Company's Shares Listed)*  
NSE – SME PLATFORM  
Exchange Plaza, Plot no. C/1, G  
Block,  
Bandra-Kurla Complex  
Symbol: CMMIPL

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## NOTICE

NOTICE is hereby given that the 17<sup>th</sup> Annual General Meeting of the Members of CMM Infraprojects Limited will be held at the Registered Office of the Company at 108, Shalimar Corporate Center, 8-B, South Tukoganj, Indore - 452001 (M.P.) on Friday, 30<sup>th</sup> day of September, 2022 at 09:00 A.M. to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited financial statements of the Company for the year ended 31<sup>st</sup> March 2022, together with the Boards' and Auditors' Reports thereon.
2. To appoint a Director in place of Mrs. Laxmi Devi Mundra (DIN: 00030794) who retires by rotation and being eligible offers herself for re-appointment.

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Laxmi Devi Mundra (DIN: 00030794), who retires by rotation from the Board of Directors and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company and whose office shall be liable to retire by rotation.

### SPECIAL BUSINESS:

3. **To appoint Ms. Surabhi Agrawal (DIN: 08672180) as Independent Director of company and to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Ms. Surabhi Agrawal (DIN: 08672180), who has submitted a declaration that she meets the criteria for independent Director as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 years i.e. from 30<sup>th</sup> September, 2022 to 30<sup>th</sup> September, 2027 and whose office shall not be liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

4. **To appoint Mr. Vijay Kumar Chandak (DIN: 09727413) as Independent Director of company and to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Vijay Kumar Chandak (DIN: 09727413),

who has submitted a declaration that he meets the criteria for independent Director as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 years i.e. from 30<sup>th</sup> September, 2022 to 30<sup>th</sup> September, 2027 and whose office shall not be liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

#### 5. Ratification of Remuneration of Cost Auditor:

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

**“RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendation of the Audit Committee, the remuneration payable to M **M/s. Sudeep Saxena & Associates**, Cost Accountants having Firm Registration Number **100980**, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2023, amounting to Rs. 40,000 (Rupees Forty Thousand only) (plus Goods and Services Tax and reimbursement of out of pocket expenses) be ratified.

**By Order of the Board of Directors  
For CMM Infraprojects Limited**

**Place: Indore  
Date: 05<sup>th</sup> September, 2022**

**Kishan Mundra  
Chairman & Managing Director  
DIN: 00030739**

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

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A PERSON SHALL ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") in respect to Special Business to be transacted at the 17<sup>th</sup> Annual General Meeting is annexed hereto.
5. Register of Members and Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September, 2022 to 30<sup>th</sup> September, 2022 (both days inclusive).
6. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
7. Members/Proxies are requested to :
  - a. Complete the attendance slip and deliver the same at the entrance of the venue.
  - b. Send their questions at least 10 days in advance of the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily.
8. All documents referred to in the accompanying Notice and Explanatory Statements are open for inspection at the Registered Office of the Company on all working days except Saturday between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.
9. The Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same.
10. Members are requested to immediately notify any change in their address and E-mail IDs to the Registrar and Share Transfer Agent of the Company at the following address: Link Intime (India) Private Limited, C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai- 400083, Tel .+ 91-22- 49186000, Fax +91-22-49186060.

11. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice calling the Annual General Meeting, Directors Report, Audited Financial Statements, Auditors Report, etc. are being sent only through electronic mode to those Members whose email addresses are registered with the RTA / Depositories. Members who have not registered their email addresses are requested to register the same for receiving all communication from time to time including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. SEBI has mandated the submission of PAN by every participant of the securities market. Members are, therefore, requested to submit their PAN to their respective DPs with whom they are maintaining their demat accounts.
13. The Equity Shares of the Company are listed on EMERGE platform of National Stock Exchange of India Limited.
14. A route map and prominent land mark for easy location to the venue of AGM is attached to this Notice.
15. Members may also note that the Notice of the 17<sup>th</sup> Annual General Meeting and the Annual Report for the FY 2021-2022 will also be available on the Company's website for the purpose of downloading. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, for any communication, the shareholders may also send request to the Company's investor email id: [cmm.kmundra@gmail.com](mailto:cmm.kmundra@gmail.com).
16. Members are also requested to register/update/ their email addresses, contact details and any other information(s) as per KYC Norms, with their respective depository participants.
17. The Company has appointed CS Archana Maheshwari, Proprietor of M/s Archana Maheshwari & Co., Practicing Company Secretaries, as the Scrutinizer who will scrutinize the voting process in a fair and transparent manner.
18. As the Company is listed on SME Exchange [Company covered under Chapter XB of SEBI (Issue of Capital Disclosure Requirements) Regulations, 2009] pursuant to Rule 20 of the Companies (Management and Administration) Rules, it is not required to provide remote e-voting facility to its Shareholders.



### ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to section 102 of the Companies Act, 2013:

#### In respect of

#### ITEM NO. 3:

The Company has received from Ms. Surabhi Agrawal (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164 (2) of Act (iii) A declaration to the effect that she meets the criteria of independence as provided in Section 149 (6) of Act. In the opinion of the Board of Directors, Ms. Surabhi Agrawal, fulfills the conditions specified in the Act and the Rules made thereunder and she is independent of the Management. The Board considers that Ms. Surabhi Agrawal continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Ms. Surabhi Agrawal as an Independent Director. The Company has received notice under section 160 of the Companies Act, 2013 from one of the member of the Company along with deposit proposing her candidature as an Independent Director of the Company.

The Board recommends the resolution set forth in Item No. 3 for the approval of the Members

Brief resume of Ms. Surabhi Agrawal (DIN: 08672180) together with other details as required under SEBI (LODR) Regulation is provided as an annexure to the notice calling Annual General Meeting. The Board feels that presence of Ms. Surabhi Agrawal (DIN: 08672180) on the Board is desirable and would be beneficial to the company and hence recommend the resolution for adoption.

Your Directors recommend the resolution set out at Item No. 03 to be passed as a Special resolution by the members for approval.

Except Ms. Surabhi Agrawal (DIN: 08672180), None of the Promoter, Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the Special resolution as set out at Item no. 03.

#### ITEM NO. 4

The Company has received from Mr. Vijay Kumar Chandak (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of Act (iii) A declaration to the effect that he meets the criteria of independence as provided in Section 149 (6) of Act. In the opinion of the Board of Directors, Mr. Vijay Kumar Chandak, fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. The Board considers that Mr. Mr. Vijay Kumar Chandak continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Vijay Kumar Chandak as an Independent Director. The Company has received notice under section 160 of the Companies Act, 2013 from one of the member of the Company along with deposit proposing her candidature as an Independent Director of the Company.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members

Brief resume of Mr. Vijay Kumar Chandak (DIN: 09727413) together with other details as required under SEBI (LODR) Regulation is provided as an annexure to the notice calling Annual General Meeting. The Board feels that presence of Mr. Vijay Kumar Chandak (DIN: 09727413) on the Board is desirable and would be beneficial to the company and hence recommend the resolution for adoption.

Your Directors recommend the resolution set out at Item No. 04 to be passed as a Special resolution by the members for approval.

Except Mr. Vijay Kumar Chandak (DIN: 09727413), None of the Promoter, Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the Special resolution as set out at Item no. 04.

#### ITEM NO. 5

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

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

On recommendation of Audit Committee at its meeting held on September 04, 2021, the Board has considered and approved appointment of M/s. Sudeep Saxena & Associates (Firm Registration No.: 100980) for conducting the audit of the Company's cost records for financial year 2021-2022 at a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses, if any.

Further more on recommendation of Audit Committee at its meeting held on August 08, 2022, the Board has considered and approved appointment of M/s. Sudeep Saxena & Associates (Firm Registration No.: 100980) for conducting the audit of the Company's cost records for financial year 2022-2023 at a remuneration of Rs. 40,000/- (Rupees Forty Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses, if any.

Your Directors recommend the resolution set out at Item No. 05 to be passed as a Special resolution by the members for approval and ratification by the Members in terms of Section 148 of the Companies Act, 2013.

None of the Promoter, Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution as set out at Item no. 05.

**By Order of the Board of Directors  
For CMM Infraprojects Limited**

**Place: Indore  
Date: 05<sup>th</sup> September, 2022**

**Kishan Mundra  
Chairman & Managing Director  
DIN: 00030739**

**ANNEXURE-I TO ITEM NO. 3 and 4 OF THE NOTICE**

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by Institute of Company Secretaries of India, following information is furnished about the Directors proposed to be appointed / re-appointed.

<b>Name</b>	<b>Ms. Surabhi Agrawal</b>	<b>Mr. Vijay Kumar Chandak</b>
<b>Director Identification Number</b>	08672180	09727413
<b>Designation</b>	Non-Executive Independent Director	Non-Executive Independent Director
<b>Date of Birth/ Age</b>	19/03/1994; (28 year)	05-10-1972 (49 years 11 Months)
<b>Date of Proposed appointment</b>	30-09-2022	30-09-2022
<b>Brief resume including experience</b>	Experienced Company Secretary who has a demonstrated history of working in the tax, legal and secretarial industry. Skilled in taxation, Start-up Consulting, Corporate Finance, Accounting and Audits, Compliance Legal Writing, Mergers & Acquisitions (M&A), Corporate Governance, and Joint Ventures. SurabhiAgrawal has an experience of 6 years in field of legal and secretarial field.	Mr. Vijay Chandak is Post Graduate in M.com from DAVV University, Indore. He is Entrepreneur and a Business Man since last 25 years.
<b>Relationship with other Directors, Managers and other Key Managerial Personnel of the company</b>	None	None
<b>Other Directorships</b>	Serving as Independent Director on Board of: 1.Pensol Industries Limited (CIN-U11100MH1995PLC093993) 2.Adroit Industries (India) Limited (CIN- U74999MH1995PLC084474)	Nil
<b>Chairmanships/ Memberships of committees of other companies</b>		Nil
<b>Equity Shares held in the Company (as on March 31, 2022)</b>	Nil	Nil

**By Order of the Board of Directors  
For CMM Infracore Limited**

Place: Indore  
Date: 05<sup>th</sup> September, 2022

**Kishan Mundra  
Chairman & Managing Director  
DIN: 00030739**

**BOARD'S REPORT**

To,  
The Members,  
CMM Infraprojects Limited,

Your Directors are pleased to present the 17<sup>th</sup> Annual Report of the Company on the business and operations of the Company together, with the audited financial statements for the financial year ended 31<sup>st</sup> March, 2022.

**SYNOPSIS OF PROFIT AND LOSS ACCOUNT:**

The Company's Performance during the financial year ended March 31, 2022 as compared to the previous financial year is summarised below:

<b>Particulars</b>	<b>2021-2022</b>	<b>2020-2021</b>
Revenue from operations	55,98,12,410	51,93,43,388
Other income	96,80,570	3,70,10,172
<b>Total Revenue</b>	<b>56,94,92,980</b>	<b>55,63,53,560</b>
<b>Total Expenses</b>	<b>56,49,09,790</b>	<b>54,08,46,558</b>
Profit/ (Loss) before interest, depreciation, amortization and taxes (EBITDA)	8,73,82,915	10,10,04,604
Depreciation and Amortisation	2,01,28,010	2,11,47,655
Finance Cost	6,26,71,716	6,43,49,948
<b>Profit before tax</b>	<b>45,83,190</b>	<b>1,55,07,001</b>
Tax expenses	5,60,520	1,34,90,971
<b>Profit after tax</b>	<b>51,43,810</b>	<b>20,16,030</b>

**CHANGE IN THE NATURE OF BUSINESS:**

There has been no change in the nature of the business of the Company during the year.

**HIGHLIGHTS OF FINANCIAL PERFORMANCE:**

During the year under review, your Company's total revenue stood at Rs. 56,94,92,980/- as compared to Rs. 55,63,53,560/- for the previous year. The Operating Profit before Taxation (PBT) amounted to Rs. 45,83,190 as against Rs. 1,55,07,001 in previous year. Total Income/Profit after Tax (PAT) amounted to Rs. 51,43,810 as against Rs. 20,16,030 in previous year.

**DIVIDEND:**

To cater the growing need of funds for business operations, your Directors have decided not to recommend any dividend on Equity Shares for the year under review.

**TRANSFER TO RESERVES:**

The Company has not transferred any amount to the reserve out of the profits earned during the year under review.

**SHARE CAPITAL POSITION AS ON 31<sup>st</sup> MARCH, 2021:**

The Authorised Share Capital of the company is Rs.16,00,00,000 divided into 1,60,00,000 equity shares of Rs.10/- each. The paid up share capital of the company is Rs.15,67,32,600 divided into 1,56,73,260 equity shares of Rs. 10/- each. There has been no change in the share capital of the Company.

**PAYMENT OF LISTING FEES:**

Annual listing fee for the year 2022-2023 has been paid by the Company to NSE Limited where the shares of the Company are listed.

**INTERNAL FINANCIAL CONTROLS:**

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

**RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year under review were on arm's length basis and were in the ordinary course of the business. During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the policy of the Company. The disclosure of related party transactions as required to be made under Section 134(3) (h) of the Companies Act, 2013 in Form AOC -2 is therefore, not applicable.

**PARTICULARS OF LOANS, GUARANTEES OF INVESTMENTS:**

Your Company has not given any loans or guarantees or made investment beyond the limits mentioned under Section 186 of the Companies Act, 2013. Kindly refer the financial statements for the loans, guarantees and investments given/ made by the Company, if any, as on March 31, 2022.

**DEPOSITS:**

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

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2021, the Board of Directors hereby confirms that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures if any;
- ii. Such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2022 and of the profits of the Company for the year ended on that date;
- iii. Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The annual accounts of the Company have been prepared on a going concern basis;
- v. Internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- vi. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs):**

In accordance with the provisions of Section 152 (6)(c) of the Companies Act, 2013 and the Article of Associations of the Company, Mrs. Laxmi Devi Mundra (DIN:00030794), Whole time Director of the Company is due to retire by rotation at forthcoming Annual General Meeting, and being eligible has offered herself for re-appointment. The Board of Directors recommends her re-appointment.

\*Mr. Sameer Tiwari (Independent Director) and Mr. Jitendra Tolani (Independent Director) of the company cease to be Director of the company w.e.f. 04th September, 2021.

\*\*Ms. Surabhi Agrawal (DIN: 08672180) and Mr. Vijay Kumar Chandak (DIN: 09727413) are proposed to be appointment as Non Executive Director and Independent Director in the Board w.e.f. 30<sup>th</sup> September, 2022 at the AGM which will be held on 30<sup>th</sup> September, 2022.

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

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

#### **KEY MANAGERIAL PERSONNEL-**

Pursuant to the provisions of Section 203 of the Act read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Key Managerial Personnel of the Company as on 31<sup>st</sup> March 2022 are summarized below:

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

\*Ms. Mansi Birla Company Secretary and Compliance officer of the Company resigned on 31.03.2022.

\*\*Ms. Maya Vishwakarma (Mem No: A62556) is appointed as Company Secretary and Compliance officer of the Company w.e.f 28.07.2022.

#### **DECLARATIONS BY INDEPENDENT DIRECTORS-**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective of independent judgment and without any external influence, pursuant to Regulation 25 of the Listing Regulations. None of the Directors have been subjected to any disqualification under the Act.

#### **CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS UNDER REGULATION 34 (3)-**

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

#### **BOARD MEETINGS:**

Five (05) meetings of Board of Directors were convened during the financial year under review on the following dates 07.06.2021; 30.06.2021; 04.09.2021; 14.11.2021; 12.03.2022 and 31.03.2022.

Name of Directors'	Number of Meetings attended/ Total Meetings held during the F.Y. 2021-2022	Last AGM Attended
Mr. Kishan Mundra	06/06	Yes
Mrs. Laxmi Devi Mundra	04/05	Yes
Mrs. Samta Mundra	06/05	Yes

Mr. Pranjal Dubey	06/05	Yes
Mr. Jitendra Tolani	03/05	No
Mr. Sameer Tiwari	03/05	No

**SEPERATE MEETING OF INDEPENDENT DIRECTORS:**

As stipulated by the Code of Independent Directors under the Companies Act, 2013; a separate meeting of the Independent Directors of the Company was held on 05<sup>th</sup> August, 2021 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties.

**COMMITTEE OF THE BOARD:**

The Company has following five Committees:

**Audit Committee-**

The Company has constituted Audit Committee as per requirement of section 177 of the Companies Act 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015. The terms of reference of Audit Committee are broadly in accordance with the provisions of SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

The Audit Committee comprises of the following Directors of the Company as on 31st March, 2022.

S. No.	Name of Director	Nature of Directorship	Designation in the Committee
1.	Mr. Pranjal Dubey	Independent Director	Chairman
3.	Mr. Kishan Mundra	Managing Director	Member

As Mr. Jitendra Tolani (member of Audit Committee) has resigned from the company on the date of 04.09.2021 and company is in process to appoint independent director and meet the requirement of proper composition of Audit Committee as per section 177 of Companies Act, 2013.

During the financial year 2021-22, there was total 5 meeting of the audit committee of the Company. Details regarding the date, venue, strength of the audit committee present at the respective meetings are as under:

Date of the Meetings	Place of meetings	Total Strength of the Board	No. of Directors present
07.06.2021	Indore	3	3
30.06.2021	Indore	3	3
04.09.2021	Indore	3	3
14.11.2021	Indore	3	2
12.03.2022	Indore	3	2

**Nomination and Remuneration Committee-**

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

S. No.	Name of Director	Nature of Directorship	Designation in the Committee
1.	Mr. Pranjal Dubey	Independent Director	Chairman
3.	*Mr. Jitendra Tolani	Independent Director	Member
4.	**Mr. Sameer Tiwari	Independent Director	Member

As \*Mr. Jitendra Tolani and \*\*Mr. Sameer Tiwari (members of **Nomination and Remuneration**) has resigned from the company on the date of 04.09.2021 and company is in process to appoint independent director and meet the requirement of proper composition of **Nomination and Remuneration** as per section 178 of Companies Act, 2013.

During the financial year 2021-22, there was total 1 meeting of the **Nomination and Remuneration** committee of the Company. Details regarding the date, venue, strength of the audit committee present at the respective meetings are as under:

Date of the Meetings	Place of meetings	Total Strength of the Board	No. of Directors present
07.06.2021	Indore	3	3

#### **Stakeholders' Relationship Committee-**

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

S. No.	Name of Director	Nature of Directorship	Designation in the Committee
1.	Mr. Pranjal Dubey	Independent Director	Chairman
2.	Mrs. Samta Mundra	Whole-Time Director	Member
3.	Mr. Kishan Mundra	Managing Director	Member

During the financial year 2021-22, there was total 1 meeting of this committee of the Company. Details regarding the date, venue, strength of the audit committee present at the respective meetings are as under:

Date of the Meetings	Place of meetings	Total Strength of the Board	No. of Directors present
12.03.2022	Indore	3	3

#### **Corporate Social Responsibility (CSR) Committee-**

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

S. No.	Name of Director	Nature of Directorship	Designation in the Committee
1.	Mr. Kishan Mundra	Managing Director	Chairman
2.	Mr. Pranjal Dubey	Independent Director	Member
3.	Mrs. Samta Mundra	Whole-time Director	Member

During the financial year 2021-22, there was total 1 meeting of the this committee of the Company. Details regarding the date, venue, strength of the audit committee present at the respective meetings are as under:

Date of the Meetings	Place of meetings	Total Strength of the Board	No. of Directors present
12.03.2022	Indore	3	3

#### **Executive and Borrowing Committee-**

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



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

During the financial year 2021-22, there was total 5 meeting of the this committee of the Company. Details regarding the date, venue, strength of the audit committee present at the respective meetings are as under:

Date of the Meetings	Place of meetings	Total Strength of the Board	No. of Directors present
25.06.2021	Indore	3	3
14.09.2021	Indore	3	3
18.10.2021	Indore	3	3
26.11.2021	Indore	3	3
25.03.2022	Indore	3	3

#### **RISK MANAGEMENT:**

Your Company is well aware of risks associated with its business operations and various project under execution. Comprehensively risk management system is being put in place involving classification of risk, adoption of risk mitigation measures and strong mechanism to deal with potential risks and situation leading to rise of risks in an effective manner. The Company is constantly on the lookout for identifying opportunities to enhance its enterprise value and keeping the need to minimize the risks associated with such efforts, every proposal of significant nature is screened and evaluated for the risks involved and then approved at different levels in the organisation before implementation.

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

The Company is not statutorily required to form risk management committee. However, the Audit Committee of the Company evaluates the risk management system regularly.

#### **SUBSIDIARIES AND ASSOCIATES:**

The Company doesn't have any subsidiary, associate or joint venture during the Financial Year 2021-2022 as well as at the beginning or closing of the Financial Year.

#### **DEMATERIALIZATION:**

As on March 31, 2022, all equity shares of the Company are held in dematerialized form. The breakup of the equity shares as on March 31, 2022 is as follows:

Particulars	No. of Shares	Percentage
NSDL	85,94,768	54.84
CDSL	70,78,492	45.16
<b>Total</b>	<b>1,56,73,260</b>	<b>100.00</b>

#### **RECONCILIATION OF SHARE CAPITAL AUDIT:**

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

**POSTAL BALLOT:**

During FY 2021-2022, no ordinary or special resolutions were passed through postal ballot. No special resolution is proposed to be conducted through postal ballot.

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

The Company has in place an Anti Harassment Policy in line with the requirements of the Sexual Harassment of Women at Work Place (Prevention, prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under policy. There was no complaint received from any employee during the financial year 2021-2022 and hence no complaint is outstanding as on 31.03.2022 for redressal.

**VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

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

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

**POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:**

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

**ANNUAL EVALUATION BY THE BOARD:**

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

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

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

**CORPORATE GOVERNANCE:**

The Listing Regulations (Amended from time to time) has provided exemption under regulation 15(2)(b) from applicability of Corporate Governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V in respect of listed entity which has listed its specified securities on the SME Exchange.

Your Company falls under the exemption criteria as laid down under Regulation 15(2) (b) and therefore, not required mandatorily to comply with the said regulations.

The Company therefore is not required to make disclosures in Corporate Governance Report as specified in Para C of Schedule V to the Listing Regulations.

Hence no Corporate Governance Report is required to be disclosed/attached with Annual Report. It is important to mention that the Company follows majority of the provisions of the Corporate Governance voluntarily.

**CODE OF CONDUCT:**

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

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

M/s. SPARK & Associates, Chartered Accountants (FRN: 005313C), the Statutory Auditors of the Company were appointed as the Statutory Auditors of the Company in the 13<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2018 for a period of five years i.e. till the conclusion of 18<sup>th</sup> Annual General Meeting.

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

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

**Explanation to Auditor's Remarks:**

1. *Non confirmation of term Borrowing Rs. 146.62/- Lacs, Trade Creditors Rs. 264.03/- Lacs, Advance to Supplier Rs. 140.92/- Lacs, Long term loans & advances of Rs. 244.35/- Lacs, and Current Liabilities of Rs. 341.75/- Lacs and any consequential adjustment thereof in books of accounts and their monetary impact on the respective Assets, Liabilities and Profit/Loss for the year, which is presently unascertainable;*

*Explanation: The same are confirmed by the accounts maintained by the company; However the Auditor did not seek the confirmation.*

2. *Non-provision of towards doubtful Trade Receivables aggregating to Rs. 448.86/- Lacs. However, the Company is hopeful of their complete recovery and hence no provision is necessary. Due to the above non-provision, Profit for the year has been overstated by Rs. 448.86/- Lacs with an overstatement in Trade Receivables to the same extent.*

*Explanation: Since these Amounts are related to the government departments, hence provisions are not contemplated as such.*

3. *Interest on secured loan to Bankers/Institutions has not been provided in the financial statements. This is in contravention to the provisions to the Accounting Standard (AS) 29 regarding the "Provisions, Contingent Liabilities and Contingent Assets". The Company has earned a net profit after tax of Rs. 51.44/- lacs during the period ended 31st March 2022 without providing for interest of Rs. 94.15/- lacs for the period ended 31st March 2022. The accumulated interest of Rs. 94.15/- Lacs till 31st March 2022. Hence, liabilities has been understated and profit has been over stated by Rs. 94.15/- lacs.*

*Explanation: Since these said accounts are NPA (Non Performing assets), hence Interest are not charged.*

4. *The provisions contained in section 135 of the Act as applicable which is related to CSR activities has not been complied by the company. Unspent accumulated CSR amount is Rs. 17.83 Lacs till 31st March 2022.*

*Explanation: The provisions of CSR are not applicable on the Company for the Financial Year 2021-2022 taking into account the financials of immediate preceding Financial Year i.e. 2020-21. The Company does not fall in any of the limits as prescribed under Section 135 of Companies Act, 2013 since Financial Year 2018-19.*

*And for the unspent amount, Company is in the identification of Suitable projects for spending the same. The management will comply with the provisions at the earliest.*

**SECRETARIAL AUDIT-**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there under, the Board has appointed **M/s. Archana Maheshwari & Co., Practicing Company Secretaries**, to conduct the Secretarial Audit of the Company for the financial year 2021-2022. The Secretarial Audit Report for the financial year 2021-2022 in prescribed Form **MR-3** is appended hereto as "**Annexure B**" forming part of this report.

The Secretarial Audit report contains the following qualifications, reservations or adverse remarks as follows:

1. *The Cost Audit Report for the financial year 2020-21 in prescribed E-form CRA-4 is still pending for filing.*
2. *E-form MGT 14 in respect of appointment of Internal Auditors for the financial year 2021-22 is pending for filing with the Registrar of Companies and e-form MGT 14 (SRN : T59293894 ) was filed with delay of 20 days with the Registrar of Companies.*
3. *NSE intimation in respect of appointment of Internal Auditors for the financial year 2021-22 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was also not submitted by the Company.*
4. *In terms of Section 135 of the Companies Act, 2013, the Company has unspent amount of INR 14,04,700/- of Corporate Social Responsibility for the Financial Year under review.*
5. *Statement of Shareholders Grievance as per Regulation 13(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 31<sup>st</sup> December, 2021 & 31<sup>st</sup> March, 2022 were submitted after due date i.e. on 21<sup>st</sup> January, 2022 & 21<sup>st</sup> April, 2022 Respectively . In respect of the same, the NSE has imposed a fine of INR 23,600 & INR 27,000 respectively on the Company for the delay; however, the same has been paid by the Company*
6. *Share Holding Pattern as per Regulation 31(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended on 31<sup>st</sup> March, 2022 was submitted after due date i.e. on 21<sup>st</sup> April, 2022. In respect of the same, the NSE has imposed a fine of INR 56,000 on the Company for the delay; however, the same has been paid by the Company.*
7. *The Company has not paid annual listing fees to NSE for the financial year 2021-22 within due date i.e. 30.04.2021 as per Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. However, the Company has paid the same on 26<sup>th</sup> June, 2021.*
8. *Certain disclosures were required to be submitted under Regulation 29(1), 29(2), 10 and 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 were submitted with delay..*
9. *Reconciliation of Share Audit Reports as per Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended on 31<sup>st</sup> December, 2021 & 31<sup>st</sup> March, 2022 were submitted after due date i.e. on 30<sup>th</sup> January, 2022 & 30<sup>th</sup> April, 2022 respectively.*
10. *Annual Large Entities Disclosure as per Securities and Exchange Board of India Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26<sup>th</sup> November 2018 for the year ended 31<sup>st</sup> March, 2022 was submitted after due date i.e 15<sup>th</sup> May, 2022.*
11. *The NSE has imposed a fine of INR 1,29,800 for non-compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) for the half year and year ended on 31<sup>st</sup> March, 2022.*

12. *The composition of Board of Directors of the company is in non-compliance under provision of section 149(6) of the Companies Act, 2013.*
13. *The composition of Audit Committee is in non-compliance as per provision of Section 177(2) of the Companies Act, 2013.*
14. *The composition of Nomination and Remuneration Committee is in non-compliance as per provision of Section 178(1) of the Companies Act, 2013.*

**Managements' Reply:**

1. The management will try to file the pending cost audit report with the Registrar of the Company as soon as possible. The management further make sure to comply with the provisions related to Cost Audit with the time line in future.
2. Due to some technical issue arise , Company was unable to file the e-forms with Registrar on time in spite of this company has filed the forms by paying additional fees to ROC.
3. Due to some issue it couldn't be submitted.
4. The Company is in the identification of Suitable projects for spending the unspent amount. The management will comply with the provisions at the earliest.
5. The Company has paid the fine of Rs. 23,600 & 27,000 to the NSE for non compliance of Regulation 13(3).
6. Due to not having Company Secretary in that quarter, it has been filed delay and the company has been paid the imposed fine of Rs. 56,000 to the NSE for non compliance of Regulation 31(b) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. The Company has paid the annual listing fees for the financial year 2021-22 on 26<sup>th</sup> June, 2021.
8. Due to non availability of the information, it has been filed delay.
9. Due to non availability of data on time for the quarter ended on 31<sup>st</sup> December, 2021 and not having Company Secretary in the quarter ended on 31<sup>st</sup> March, 2022 the reports have been filed after the due date.
10. Due to not having Company Secretary in that quarter, the disclosures have been filed after the due date.
11. Company has paid the fine of Rs. 1,29,800 /- to the NSE for non compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
12. Company is in process to meet the proper composition of Board required as per the section 149(6) of the Companies Act, 2013.
13. Company is in process to meet the requirement as per the section 177(2) of the Companies Act, 2013.
14. Company is in process to meet the requirement as per the section 178(1) of the Companies Act, 2013.

**INTERNAL AUDITOR:**

In terms of Section 138 of the Companies Act, 2013 and Rules made there under, M/s. BDMV & CO., Chartered Accountant, was the Internal Auditor of the Company as on 31<sup>st</sup> March, 2022. During the year, the Company continued to implement its suggestions and recommendations to improve the control environment. Their scope of work included, review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

**COST AUDITOR:**

The Board of Directors has appointed M/s. Sudeep Saxena & Associates, Cost Accountant in Practice as Cost Auditors (Firm Registration No.: 100980) to undertake audit of the cost accounting records of the Company for the financial year 2022-2023. A resolution regarding ratification of the remuneration to M/s. Saxena & Associates, forms part of the Notice convening the 17<sup>th</sup> Annual General Meeting of the Company.

**PARTICULARS OF THE EMPLOYEES AND RELATED DISCLOSURES:**

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

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

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

**Conservation of Energy**

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

**Technology Absorption**

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

**- Earning & Outgo**

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

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

As per proviso to regulation Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R.111(E) on 16<sup>th</sup> Feb., 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS w.e.f. 1<sup>st</sup> April, 2017. As your Company is also listed on SME (EMERGE) Platform of NSE Limited, is covered under the exempted category and is not required to comply with IND-AS for preparation of Financial Statements beginning with period on or after 1<sup>st</sup> April 2017.

**CORPORATE SOCIAL RESPONSIBILITY:**

The provisions of CSR are not applicable on the Company for the Financial Year 2021-2022 taking into account the financials of immediate preceding Financial Year i.e.2020-21. The Company does not fall in any of the limits as prescribed under Section 135 of Companies Act, 2013 amended by the Companies (Amendment) Act, 2017 which come into effect from 19.09.2018.

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

**MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:**

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the Company, to which the financial statements relate, i.e. 31<sup>st</sup> March, 2022 and the date of the Board’s Report.

**OTHER DISCLOSURE:**

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

- The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.
- The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

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

**CAUTIONARY STATEMENT:**

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

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

**ACKNOWLEDGMENTS AND APPRECIATION:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers, Vendors, business associates and Members during the year under review. The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic. Your Directors wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels, to ensure that the Company continues to grow and excel.

**By Order of the Board of Directors  
For CMM Infracore Limited**

**Place: Indore  
Date: 05<sup>th</sup> September, 2022**

**Kishan Mundra  
Chairman & Managing Director  
DIN: 00030739**



## NOMINATION AND REMUNERATION POLICY

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

### DEFINITIONS

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

**"Board"** means Board of Directors of the Company.

**"Company"** means "CMM INFRAPROJECTS LIMITED".

**"Committee"** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

**"Directors"** means Directors of the Company.

**"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes

perquisites as defined under the Income-tax Act, 1961;

**"Key Managerial Personnel"** means:

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

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

**"Policy" or "This policy"** means Nomination and Remuneration Policy.

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

### INTERPRETATION

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

### NOMINATION AND REMUNERATION COMMITTEE

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

### ROLE OF THE COMMITTEE

The role of the Committee is as under:

- (a) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key
- (b) To formulate criteria for evaluation of Independent Directors and the Board;
- (c) To carry out evaluation of every Director's performance;
- (d) To devise a policy on Board diversity;

- (e) To identify persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- (f) To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management;
- (g) To ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meet appropriate performance benchmarks;
- (h) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

**POLICY FOR APPOINTMENT OF MANAGERIAL PERSONNEL, DIRECTOR, KMP AND SENIOR MANAGEMENT:**

**I. Appointment criteria and qualifications**

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

**II. Removal**

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

**III. Retirement**

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

## **POLICY FOR REMUNERATION OF MANAGERIAL PERSONNEL, DIRECTOR, KMP AND SENIOR MANAGEMENT:**

### **I. Remuneration to Executive Directors and Key Managerial Personnel**

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

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

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

### **II. Remuneration to Non-Executive and Independent Directors**

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

Non-Executive and Independent Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The amount of such fees shall be decided by the Board on recommendation of the Nomination and Remuneration Committee.

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

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

### **III. Remuneration to other employees**

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

### **REVIEW AND AMENDMENT:**

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

**FORM NO. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022****[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

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

Dear Sir/Madam,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **CMM INFRAPROJECTS LIMITED(CIN:L45201MP2006PLC018506)** (hereinafter called "**The Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2022**, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company i.e. **M/s CMM INFRAPROJECTS LIMITED** for the financial year ended on 31<sup>st</sup> March 2022, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the Rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable to the Company during the audit period**)
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; **(Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the audit period.)**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period)**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
  - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi) Other applicable laws include the following:
- Income Tax Act, 1961
  - The Goods and Service Tax Act, 2017
  - The Employee Provident Fund and Miscellaneous Provision Act, 1952;
  - The Employee State Insurance Act, 1948;
  - The Payment of Bonus Act, 1965;
  - The Payment of Gratuity Act, 1972;
  - The Payment of Wages Act, 1936;
  - Contract Labour (Regulation and Abolition) Act, 1970;
  - Building and other Construction Workers' (Regulation of Employment and Conditions of Services) Act, 1996.

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

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

During the year under review, the Company has complied with the provision of the Act, Rules, Regulations, Guidelines and Standards and Listing Agreement/obligation mentioned above, *subject to the following observations/non-compliances:*

1. *The Cost Audit Report for the financial year 2020-21 in prescribed E-form CRA-4 is pending for filing.*

2. *E-form MGT 14 in respect of appointment of Internal Auditors for the financial year 2021-22 is pending for filing with the Registrar of Companies and e-form MGT 14 (SRN : T59293894 ) was filed with delay of 20 days with the Registrar of Companies.*
3. *NSE intimation in respect of appointment of Internal Auditors for the financial year 2021-22 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was also not submitted by the Company.*
4. *In terms of Section 135 of the Companies Act, 2013, the Company has unspent amount of INR Rs.14,04,700/- of Corporate Social Responsibility for the financial year under review.*
5. *Statements of Shareholders Complaints as per Regulation 13(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 31<sup>st</sup> December, 2021 & 31<sup>st</sup> March, 2022 were submitted after due date i.e. on 21<sup>st</sup> January, 2022 & 21<sup>st</sup> April, 2022 respectively . In respect of the same, the NSE has imposed a fine of INR 23,600 & INR 27,000 respectively on the Company for the delay; however, the same has been paid by the Company.*
6. *Shareholding Pattern as per Regulation 31(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended on 31<sup>st</sup> March, 2022 was submitted after due date i.e. on 21<sup>st</sup> April, 2022. In respect of the same, the NSE has imposed a fine of INR 56,000 on the Company for the delay; however, the same has been paid by the Company.*
7. *The Company has not paid annual listing fees to NSE for the financial year 2021-22 within due date i.e. 30.04.2021 as per Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. However, the Company has paid the same on 26<sup>th</sup> June, 2021.*
8. *Certain disclosures were required to be submitted under Regulation 29(1),29(2),10, 30(1), 30(2) and 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 were submitted with delay.*
9. *Reconciliation of Share Capital Audit Reports as per Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 for the quarter ended on 31<sup>st</sup> December, 2021 & 31<sup>st</sup> March, 2022 were submitted after due date i.e. on 30<sup>th</sup> January, 2022 & 30<sup>th</sup> April, 2022 respectively.*
10. *Annual Large Entities Disclosure as per Securities and Exchange Board of India Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26<sup>th</sup> November 2018 for the year ended 31<sup>st</sup> March, 2022 was submitted after due date i.e 15<sup>th</sup> May, 2022.*
11. *The NSE has imposed a fine of INR 1,29,800 for non-compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) for the half year and year ended on 31<sup>st</sup> March, 2022.*
12. *The composition of Board of Directors of the Company is in non-compliance as per the provisions of section 149(6) of the Companies Act, 2013.*
13. *The composition of Audit Committee is in non- compliance as per provision of Section 177(2) of the Companies Act, 2013.*
14. *The composition of Nomination and Remuneration Committee is in non- compliance as per provision of Section 178(1) of the Companies Act, 2013.*

**I further report that:**

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

The compliance by the Company of applicable financial laws, like direct and indirect laws, has not been reviewed in this Audit since the same have been subject to review by the Statutory Auditor and other designated professionals.

The Board of Directors of the Company is not duly constituted since 4<sup>th</sup> September, 2021, as the Company has not appointed independent directors as per the requirement of Section 149 of the Companies Act, 2013. There were some changes in the composition of the Board of Directors that took place during the period under review:

\*Mr. Sameer Tiwari (DIN: 00883780) and Mr. Jitendra Tolani (DIN: 07152307), Independent Directors have resigned from the Company w.e.f. 04<sup>th</sup> September, 2021.

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

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

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

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

**For Archana Maheshwari & Co.  
Company Secretaries  
(Peer Review Certificate No.1947/2022)**

**Place: Indore**

**Date: 30<sup>th</sup> August, 2022**

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

**UDIN: F009436D000873321**

**Note:**

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

*Annexure A' to the Secretarial Audit Report*

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

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

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

**For Archana Maheshwari & Co.  
Company Secretaries  
(Peer Review Certificate No.1947/2022)**

**Place: Indore  
Date: 30<sup>th</sup> August, 2022**

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

**UDIN: F009436D000873321**



**DETAILS UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

**A. Ratio of the remuneration of each director to the median remuneration of the employee of the Company for the Financial Year 2021-22 :**

Sr. No.	Name with Designation	Remuneration	Median Remuneration	Ratio
1.	Mr. Kishan Mundra Chairman & Managing Director	12,00,000	2,50,000	4.8:1
2.	Mrs. Samta Mundra Whole-Time Director	6,00,000	2,50,000	2.4:1
3.	*Mrs. Laxmi Devi Mundra Whole-Time Director	--	2,50,000	N.A.
5.	**Mr. Jitendra Tolani Independent Director	--	2,50,000	N.A.
6.	***Mr. Sameer Tiwari Independent Director	--	2,50,000	N.A.
7.	Mr. Pranjal Dubey Independent Director	--	2,50,000	N.A.
8.	Mr. Lokendra Singh Solanki Chief Financial Officer	5,04,000	2,50,000	2.016:1
9.	****Mr. Ankit Joshi Company Secretary	67,000	2,50,000	0.268:1
10.	****Ms. Mansi Birla Company Secretary	2,27,000	2,50,000	0.908:1

\* Mrs. Laxmi Devi Mundra has not taken the salary during the year under review.

\*\*Mr. Jitendra Tolani has been resigned from the post of director of the company w.e.f. 04.09.2021.

\*\*\* Mr. Sameer Tiwari has been resigned from the post of director of the company w.e.f. 04.09.2021.

\*\*\*\*Mr. Ankit Joshi has been resigned from company w.e.f. 07.06.2021 and received salary of 2 months only and Ms. Mansi Birla has been appointed in his place with same date and received salary of 10 months.

**B. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:**

Name	Remuneration 2020-21	Remuneration 2021-22	Increase/Decrease	% Increase/decrease of
Mr. Kishan Mundra Chairman & Managing Director	900000	1200000	+300000	33.33%
Mr. Lokendra Singh Solanki Chief Financial Officer	384000	504000	+120000	31.25%

There is no increase in the Remuneration of Directors, Chief Executive Officer, Company Secretary paid other than above mentioned details during the year under review.

**C. The percentage increase/Decrease in median remuneration of the employee in the Financial Year:**

The Median remuneration of employee was Rs. 2,50,000/- during the year 2021-22 as compared to Rs. 3,00,000/- in the previous year. The decrease in the Median remuneration of Employee was 16.67% during financial year under review.

**D. There were 13 Employees on the rolls of the Company as on 31.03.2022.**

**E. Affirmation that the Remuneration is as per the Remuneration Policy of the Company:**

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

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

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

**ANNUAL REPORT ON CSR ACTIVITIES**

## 1. Brief Outline on the Corporate Social Responsibility ('CSR') Policy of the Company:

The objectives of Company's CSR Policy are to demonstrate commitment to the common good through responsible business practices and good governance and to set high standards of quality in the delivery of services in the social sector by creating robust processes and replicable models. The Company endeavours to make CSR a key business process for sustainable development.

## 2. Composition of CSR Committee:

Sr. No.	Name of the Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Kishan Mundra	Chairman (Managing Director)	1	1
2.	Mr. Pranjal Dubey	Member (Independent Director)	1	1
3.	Mrs. Samta Mundra	Member (Whole time Director)	1	1

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: The web-link of the Company where composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed at <http://www.cmminfra.com>.

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **N.A.**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: **N.A.**

6. Average net profit of the company for last three financial years: Rs.1,06,76,021.33/-\*

*\*The provisions of CSR are not applicable on the Company for the Financial Year 2021-2022 taking into account the financials of immediate preceding Financial Year i.e. 2020-21. The Company does not fall in any of the limits as prescribed under sub section (1) of section 135 of The Companies Act, 2013.*

7. (a) Two percent of average net profit of the company as per section 135(5) - **N.A.**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. - **N.A.**

(c) Amount required to be set off for the financial year, if any - **N.A.**

(d) Total CSR obligation for the financial year (7a+7b-7c)- **N.A.**

8. (a) CSR amount spent or unspent for the financial year: 14,04,700/-\*

*\*The above mentioned unspent amount of Rs.14,04,700/- is the carried forward unspent amount of the F.Y. 2018-19.*

(b) Details of CSR amount spent against ongoing projects for the financial year: **N.A.**

(c) Details of CSR amount spent against other than ongoing projects for the financial year: **N.A.**

(d) Amount spent in Administrative Overheads: **N.A.**

- (e) Amount spent on Impact Assessment, if applicable: N.A.  
 (f) Total amount spent for the Financial Year (8b+8c+8d+8e): N.A.  
 (g) Excess amount for set off, if any: N.A.

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years.(in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
1.	2020-21	--	--	--	--	--	Rs.14,04,700*

\* The amount unspent for the year 2020-21 is the carried forward unspent amount of the Financial Year 2018-19. The provisions of CSR are not applicable on the company for the consecutive three years i.e. 2019-20, 2020-21 and 2021-22. As the Company is in process to find out the way and means to spend the unspent carried forward amount of the F.Y. 2018-19 in the coming months and submit the relevant report in the ensuing year.

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): N.A.

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): NIL
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): The Company is exempted from mandatory CSR expenditure as per Section 135(1) of The Companies Act, 2013 for the Financial Year 2020-22.

Kishan Mundra  
 DIN: 00030739  
 Chairman of CSR Committee

## "Annexure E"

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
**CMM INFRAPROJECTS LIMITED,**  
CIN: L45201MP2006PLC018506  
108, Shalimar Corporate Center,  
8-B, South Tukoganj, Indore - 452001

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN/PAN	Date of appointment in Company
1.	Mr. Kishan Mundra	00030739	27/03/2006
2.	Mrs. Laxmi Devi Mundra	00030794	27/03/2006
3.	Mrs. Samta Mundra	00030837	27/03/2006
4.	Mr. Pranjal Dubey	07026164	26/08/2017

\* Mr. Sameer Tiwari (DIN: 00883780) and Mr. Jitendra Torani (DIN: 07152307) have resigned from directorship of the Company w.e.f. 04<sup>th</sup> September, 2021.

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

**For Archna Maheshwari & Co.**

**Company Secretaries**

Place: Indore  
Date: 30<sup>th</sup> August, 2022

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

UDIN: F009436D000874344

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Indian Economic Overview

The Indian economy reported an attractive recovery in FY 2021-22, its GDP rebounding from a de-growth of 7.3% in FY 2020-21 to a growth of 8.7% in FY 2021-22. By the close of FY 2021-22, India was among the six largest global economies, its economic growth rate was the fastest among major economies (save China), its market size at around USD 1.40 billion the second most populous in the world and its rural underconsumed population arguably the largest in the world.

Y-o-Y growth of the Indian economy:

	FY 19	FY 20	FY 21	FY 22
Real GDP growth (%)	6.1	4.2	(7.3)	8.7

The Indian economy was affected by the second wave of the pandemic that affected economic growth towards the far end of the previous financial year and across the first quarter of the financial year under review. The result is that after a growth of 1.6% in the last quarter of FY 2020-21, the Indian economy grew 20.1% in the first quarter of FY 2021-22 due to the relatively small economic base during the corresponding period of the previous year.

India's monsoon was abundant in FY 2020-21 as the country received 99.32% of a normal monsoon, lower than in the previous year. The estimated production of rice and pulses recorded volumes of 127.93 Million Tons and 26.96 Million Tons respectively. The total oilseeds production of the country recorded a volume of 371.47 Million Tons. Moreover, based on the spatial and temporal distribution of the 2021 monsoon rainfall, the agricultural gross value added (GVA) growth in FY 2021-22 is anticipated to be 3-3.5%. The country's manufacturing sector grew an estimated 12.5%, the agriculture sector 3.9%, mining and quarrying by 14.3%, construction by 10.7% and electricity, gas and water supply by 8.5% in FY 2021-22.

### Indian economic reforms and Union Budget 2022- 23 provisions

The Union Budget FY 2022-23 seeks to lay the foundation of the Indian economy over the 'Amrit Kaal' period of the next 25 years leading to 100 years of independence in 2047. The government is emphasizing the role of PM Gati Shakti, Inclusive Development, Productivity Enhancement & Investment, Sunrise Opportunities, Energy Transition and Climate Action, as well as Financing of Investments.

The capital expenditure target of the Indian government expanded by 35.4% from Rs. 5.54 Lakh Crore to Rs. 7.50 Lakh Crore. The effective capital expenditure for FY 2022-23 is seen at Rs. 10.7 Lakh Crore. An outlay of Rs. 5.25 Lakh Crore was made to the Ministry of Defence, which is 13.31% of the total budget outlay. A boost was provided to India's electric vehicle policy 'Scheme for Faster Adoption and Manufacturing of (Hybrid and) Electric Vehicle in India'. An announcement of nearly Rs. 20,000 Crore was made for the PM Gati Shakti National Master Plan to catalyse the infrastructure sector. An expansion of 25,000 Km was initiated for FY 2022-23 for the national highways network. To boost the agricultural sector, an allocation of Rs. 2.37 Lakh Crore was made towards the procurement of wheat and paddy under MSP operations. An outlay of Rs. 1.97 Lakh Crore was announced for the Production Linked Incentive (PLI) schemes across 13 sectors.

### Construction Industry

The Indian construction industry is the engine of the Indian economy. The Indian construction sector is responsible for propelling the country's overall development as good infrastructure is the basis for all other projects, and it enjoys prime attention from the government. A huge employment opportunity exists for India's youth in construction, operation and maintenance of infrastructure. As a result, the National Skill Development Agency is also maintaining its thrust on infrastructure-focused skill development opportunities.

## Outlook

India's infrastructure sector is rapidly evolving and the key trends demonstrate positivity and optimism. The Government of India is also progressively stepping up its infrastructure spending through Budgetary and non-Budgetary support. The roadmap for the sector over the next few years appears to be firmly in place. However, much will depend on proper allocation of funds, achievement of targeted short-term goals and the execution mechanism being put in place.

### Indian Infrastructure Industry

For a developing economy like India, with a high aspirational population, infrastructure creation is the critical need of the hour. It is the broad foundation of the economy, which support all other sectors. The infrastructure sector, as a whole, spans a wide range of sub-groups such as power, roads, ports, railways, airports, telecommunication, and so on. In spite of challenges posed by the pandemic since 2020, India continues to rank among the fastest growing economies of the world, with a vision to accomplish the US\$ 5 trillion mark in the foreseeable future.

The key driver for the Indian economy is infrastructure sector. The India government increased the National Infrastructure Pipeline (NIP) to 7,400 projects in FY 2020-21, even as ~217 projects worth H 1.10 Lakh Crore (USD 15.09 billion) were completed in FY 2019-20. The government had invested USD 1.4 trillion in infrastructure development through the National Infrastructure Pipeline as of July, 2021. Sectors such as roads, urban development, railways and energy approximated ~71% of the projected infrastructure investments. In FY 2020-21, India attracted USD 81.72 billion through infrastructure sector

**Roads:** India possesses the second largest road network in the world spanning 6.4 Million Km, covering over 90% of passenger traffic and 64.5% of freight traffic. For the past few years, road transportation connectivity has improved. Despite the pandemic restrictions, India constructed 13,298 Km of highways in FY 2020-21; highway construction between 2016 to 2021 reported a CAGR of 21.44%.

The Government of India had launched major initiatives to upgrade and strengthen National Highways through various phases of the National Highways Development Project ("NHDP"). It is taking the initiative forward through the umbrella programme of Bharatmala Pariyojna, Phase-I and other schemes and projects.

The Bharatmala Pariyojana envisages 60% projects under the Hybrid Annuity Mode ("HAM"), 10% projects on BOT ("Toll") Mode and 30% projects on the Engineering, Procurement and Construction ("EPC") mode. A total of 604 of road projects with an aggregate length of 20,965 km have been approved and awarded under the Bharatmala Pariyojana (including 131 of residual NHDP works of aggregate length of 5,529 kms) with a cumulative capital cost of ` 6,41,713 Crores. Of the total approved 604 projects, 389 of projects, covering an aggregate length of 11,710 kms have been approved on the EPC mode, 209 projects covering an aggregate length of 8,781 kms on HAM mode and 6 projects covering an aggregate length of 473 kms on BOT (Toll) mode.

### GatiShakti Master Plan

The PM Gati Shakti National Master Plan was launched to break departmental silos and brought 16 Ministries including Railways and Roadways together for integrated planning and coordinated implementation of infrastructure connectivity projects. The plan is expected to incorporate the infrastructure schemes of various Ministries and State Governments like Bharatmala, Sagarmala, inland waterways, dry/land ports, UDAN etc. Economic Zones like textile clusters, pharmaceutical clusters, defence corridors, electronic parks, industrial corridors, fishing clusters, agri zones to improve connectivity and make Indian businesses more competitive.

**Railways:** The Indian Railways network is one of the largest railway systems in the world.

The route length of Indian railways is 67,956 Km. In spite of the pandemic, Indian Railways commissioned 1,793 Km length of new lines, gauge conversion and doubling. Railway Electrification across 3003 route Km and track renewal across 4,099 Km was carried out. The Indian government announced investments in track doubling, gauge conversion and electrification. The Union Budget FY 2022-23 allocated H 1,40,367.13 Crore for the upgradation of the Indian railway infrastructure, gauge conversion of 2,200 Km by 2023 at an annual cost of USD 2 Billion, 33,000 Km to be electrified by 2023 at a cost of USD 2 Billion annually and USD 17 Billion investments for 35 bullet trains by 2022 (Source: [financialexpress.com](http://financialexpress.com), [investindia.gov](http://investindia.gov)). Besides, the Indian government announced PM Gati Shakti master plan under which the national highway network will be expanded by 25,000 Km in FY 2022-23. In FY 2021-22, the Ministry of Road Transport and Highways constructed national highways extending 4,450 Km compared with 4,956 Km in FY 2020-21. The Western route (Jawaharlal Nehru Port to Dadri) and the

Eastern route (Ludhiana to Dankuni) of dedicated freight corridors have been fast-tracked. The Indian Railways has set the target to eliminate 2,429 manned level crossings by March 2025.

### Company Overview

During the year under review Company has made a turnover of **Rs. 56,94,96,000/-** and a profit after tax of **Rs. 51,44,000/-**.

The Cash Flow summary for the financial year 2021-22 under indirect cash flow method is as follows:  
(Amount in Rs.)

Sr. No.	Particulars	2021-2022
1.	Operational Cash Outflow	5,55,73,139
2.	Investing Cash Inflow	70,95,060
3.	Financing Cash Outflow	(6,26,72,328.87)

### Opportunities:

The Indian government made an announcement on larger outlays for infrastructure development. For FY 2022-23, the government announced Rs. 1.3 Lakh Crore for the Indian Railways to improve infrastructure

### Risk Management

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

The Company's ability to foresee and manage business risks is crucial in achieving favourable results. While management is positive about the Company's long term outlook, we are subject to few risks and uncertainties as given below:

**Finance Risk:** Unable to meet funding requirements for the project may lead to delays in project execution. The inability to negotiate interest rates in favour of the company may increase finance costs and lower profitability. To meet its working capital requirements and to fund its debt, the company constantly monitors its cash flow.

**Market price fluctuation:** The performance of your company may be affected by the sales at a price which are driven by prevailing market conditions, the nature and location of the projects.

**Quality Risk:** Inability to maintain the quality of products and failure to adhere to recommended quality standards might adversely impact the Company's reputation as well as its financial position.

**Raw material price risk:** The primary construction materials like steel, cement and etc are subject to price volatility due to general economic conditions, competition, production levels, transportation costs and domestic and import duties and any adverse impact of rise in input cost will have impact on the profitability of the Company.

**Technology risk:** With the advancement of technology there is a growing need to improve operational efficiency and ensure better customer satisfaction through advanced systems and processes. The Company relies on advanced technology to build high rise towers, which helps to increase its operational efficiency.

**Human Resources Risk:** Inability to complete and deliver projects on time due to lack of skilled labour can result in hefty penalties for the company, leading to a loss of reputation. The inability to retain or acquire competent and experienced employees may also hamper its ability to pursue growth strategies effectively. The Company has a dedicated labour department to look after the deployment and allocation of human resources within the organization and the project sites.

**Economic risk:** Any adverse change in any macroeconomic variables like GDP growth, interest rates, inflation, changes in tax, trade, fiscal and monetary policies etc. may adversely impact the Company's business, profitability and financial condition.

**Health and safety risks:** Construction Companies constantly face the risk of injury or illness to the Company's or third parties' construction workers.

### Financial Highlights

(Rs. in Lacs)

Balance Sheet	As at March 31, 2022	As at March 31, 2021
Share Capital	1,567.33	1,567.33
Reserve & Surplus	4166.97	3,941.47
Non- Current Liabilities	1591.58	1,570.42
Current Liabilities	5678.22	6,409.20
Non- Current Assets	3072.27	2,609.46
Current Assets	9931.83	10,572.53

(Rs. in Lacs)

Profit & Loss Account	For the year 2021-22	For the year 2020-21
Total Revenue	5694.93	5,563.54
Profit/ (Loss) before interest, depreciation, amortization and taxes (EBITDA)	873.83	1010.05
Depreciation and amortisation	201.28	211.48
Profit after tax	51.44	20.16
Earnings Per Share	0.33	0.13

### Human Resources

The Company treats its workforce as a precious asset. Employees are the key to achieve the Company's objectives and strategies. The Company promotes fair HR practices and employee-friendly policies and processes. The Company's employees possess requisite qualifications and technical expertise to execute projects across the construction services domain. The Company supports its employees to develop their capabilities along with providing them freedom to act and to take responsibilities for the tasks assigned. The Company strongly believes that its team of capable and committed manpower, which is its core strength, is the key factor behind its achievements, success and future growth. The Company has always aimed to create a workplace where every person can achieve their optimum potential and add value to the organizational growth. Company has really good relation with industries by which Company can get leads for the Constructions.

### Cautionary Statement

Certain statements made in this report on "Management Discussion and Analysis", describing the Company's objectives, estimations, expectations or projections, outlook etc., may constitute forward looking statements within the meaning of the applicable Rules, Laws and Regulations. Actual results may differ from such expectations, projections and forward-looking statement due to various risk and uncertainties either it is express or implied. These statements are based on certain assumptions and expectations of future events over which the Company has no direct control and the company assumes no responsibility to publicly amend, modify or reverse any of these statements on the basis of any subsequent development, information or events.



# CMM INFRAPROJECTS LIMITED

## Statutory Audit Report

Financial Year 2021-22



**SPARK & Associates Chartered Accountants LLP**  
Chartered Accountants

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Near Medanta Hospital, Vijay Nagar, Indore.  
Indore (M.P.)-452001  
Ph.: 0731-4230240, [www.ca-spark.com](http://www.ca-spark.com)

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
CMM Infraprojects Ltd.  
Indore(Madhya Pradesh)  
(CIN No.: L45201MP2006PLC018506)

**Report on the Financial Statements**

We have audited the accompanying financial statements of **CMM Infraprojects Ltd.**("A Company") Registered Address **Shalimar Corporate, 108, 8B, South Tukoganj, Indore, (Madhya Pradesh) 452001**, which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2022 and a summary of significant accounting policies and other explanatory information of the company.

**Qualified Opinion**

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

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2022;
- (b) In the case of the Statement of Profit and Loss of the profit, for the year ended on that date; and
- (c) In the case of the Cash flow Statement, for the year ended on that date.

**Basis for Qualified Opinion**

- (a) Regarding non confirmation of term Borrowing Rs. 146.62/- Lacs, Trade Creditors Rs. 264.03/- Lacs, Advance to Supplier Rs. 140.92/- Lacs, Long term loans & advances of Rs. 244.35/- Lacs, and Current Liabilities of Rs. 341.75/- Lacs and any consequential adjustment thereof in books of accounts and their monetary impact on the respective Assets, Liabilities and Profit/Loss for the year, which is presently unascertainable;
- (b) Regarding non-provision of towards doubtful Trade Receivables aggregating to Rs. 448.86/- Lacs. However, the Company is hopeful of their complete recovery and hence no provision is necessary. Due to the above non-provision, Profit for the year has been overstated by Rs. 448.86/- Lacs with an overstatement in Trade Receivables to the same extent.
- (c) Interest on secured loan to Bankers/Institutions has not been provided in the financial statements. This is in contravention to the provisions to the Accounting Standard (AS) 29 regarding the "Provisions, Contingent Liabilities and Contingent Assets". The Company has earned a net profit after tax of Rs. 51.44/- lacs during the period ended 31<sup>st</sup> March 2022 without providing for interest of Rs. 94.15/- lacs for the period ended 31<sup>st</sup> March 2022. The accumulated interest of Rs. 94.15/-Lacs till 31<sup>st</sup> March 2022. Hence, liabilities has been understated and profit has been over stated by Rs. 94.15/- lacs.
- (d) The provisions contained in section 135 of the Act as applicable which is related to CSR activities has not been complied by the company. Unspent accumulated CSR amount is Rs. 17.83 Lacs till 31<sup>st</sup> March 2022.

**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. There is no key audit matter to be communicated in our report.

**Other Matters**

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

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

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Financial Statements**

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

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a. we have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c. In our opinion the Balance Sheet, Statement of Profit and Loss and cash flow statement, dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, with the rule of the Companies (Accounts) Rules, 2014;

- e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'. Our Report expresses disclaimer of opinion on the company's internal financial controls over financial reporting for the reason stated therein.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
  - i. The company has some pending litigation which would impact its position as on March 31, 2022. Details are given in Note 28.
  - ii. The company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses,
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
- h. With respect to the matter to be included in the Auditor's Report under section 197(6) of the Act, as amended.
  - i. In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its managing director during the year is in accordance with the provision of section 197 of the Act.

**Unique Document Identification Number (UDIN) for this document is 22436593AJXZTS9845.**

**For S P A R K & Associates Chartered Accountants LLP**

Chartered Accountant

Firm Registration No. 005313C/C400311

**CA Chandresh Singhvi**

Partner

Membership No. 436593

Place: Indore

Dated 30<sup>th</sup> May, 2022

**Annexure "A" To The Independent Auditor's Report On The Financial Statement Of CMM Infraprojects Limited.**

**Report on the Order issued under Section 143(11) of the Companies Act 2013**

- I. a) i. The said Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
ii. The company does not have any intangible assets hence, reporting under this clause is not applicable.
- b) The Property, Plant and Equipment referred to in Note no. 11 of financial statements have been physically verified by the management at reasonable intervals (covering all the assets in a period of three years), which in our opinion is reasonable, having regard to the size of the said Company and nature of its assets. As informed to us, no material discrepancy was noticed on such physical verification.
- c) According to the information and explanation given to us and on the basis of our examination of the records of the corporation, the title deeds of immovable property disclosed in the financial statement are held in the name of the Company.
- d) According to the information and explanations given to us, the said company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder as details provided by management.
- II. a) As explained to us the physical verification of certain inventory has been conducted at reasonable intervals by the management and no material discrepancies were notice on such verification. As explained by the management that the company is involved in construction activities and there are so many items spread out at the site so it is very difficult to maintain the quantitative records of each and every item.
- b) As explained to us, and information provided to us, the company has been sanctioned working capital limits in excess of 5 crore rupees in previous years, in aggregate, from banks or financial institution on the basis of security of current asset, and the monthly statement filled by the company with such bank of financial institute are in agreement with the books of account, the details are given below:

(Amount in Lakhs)

Month	Name of bank	Particulars of security	Balance as per Books	Balance as per Statement	Difference	Reason for material discrepancies
Apr-21	Bank Of Baroda	Stock	5185.00	5185.00	-	
May-21	Bank Of Baroda	Stock	5342.00	5342.00	-	
Jun-21	Bank Of Baroda	Stock	4773.60	4773.60	-	
Jul-21	Bank Of Baroda	Stock	4719.98	4719.98	-	
Aug-21	Bank Of Baroda	Stock	4611.52	4611.52	-	
Sep-21	Bank Of Baroda	Stock	5040.50	5040.50	-	
Oct-21	Bank Of Baroda	Stock	5086.15	5086.15	-	

Nov-21	Bank Of Baroda	Stock	5076.23	5076.23	-	
Dec-21	Bank Of Baroda	Stock	5258.20	5258.20	-	
Jan-22	Bank Of Baroda	Stock	4971.20	4971.20	-	
Feb-22	Bank Of Baroda	Stock	4967.04	4967.04	-	
Mar-22	Bank Of Baroda	Stock	4429.35	4429.35	-	

- III. According to the information and explanations given to us, the company has not made investment in, provided any guarantee or security or granted any loan or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, accordingly this clause is not applicable to the said Company.
- IV. In our opinion and according to the information and explanations given to us, the Company has not complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made;

(Amount in Lakhs)

Information of Sec. 186				
Particulars	Name of Company/Party	Amount Involved	Balance as at 31/03/2022	Remark
The company should pass the board resolution as prescribed and obtained the prior approval, wherever required, from the public financial institution concerned where any term loan is subsisting.	1.Karni Singh Ranawat	-	14.15	Company has not passed any board resolution and has not obtained prior approval from public financial institution regarding such loans and advances.
	2.Sam Pavri	-	36.75	
	3.Shreya Sojatiya	-	5.00	
	4.Devguru Dhanom Buildcon LLP	0.71	13.82	
	5.Nageshwar Infra Build LLP	11.80	-	
	6.Samyak Resources Pvt. Ltd.	1.00	-	
Loan given at rate of interest lower than prescribed	1.Ashwini Gupta HUF	-	49.00	No interest has been charged by the company on these parties.
	2.Basupujys Devbuild Pvt. Ltd.	6.63	-	
	3.Coral Infrastructure	-	9.85	
	4.Hemant Soni	-	35.09	
	5.Imagine Space LLP	0.30	13.06	
	6.Karni Singh Ranawat	-	14.15	
	7.Krishnakripa Holdings Pvt. Ltd.	-	2.33	
	8.Laxmi Logistics	-	5.00	
	9.Opel Developers	-	7.44	
	10.Sam Pavri	-	36.75	
	11.Shiv Jyoti Estate	-	12.47	
	12.Shreya Sojatiya	-	5.00	
	13.Shree Sai developers Pvt. Ltd	-	7.56	
	14.Shubhash Agarwal HUF	-	43.85	

	15.Surendra Kumar Patwa HUF	-	18.56	
	16.Zircon Infrastructure Pvt. Ltd	-	6.14	

- V. The Company has not accepted any deposits from the public as governed by the provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and rules framed thereunder.
- VI. According to the information and explanations provided to us, the Companies (Cost Accounting Record) Rules 2011 have been applicable to the companies for its construction operations. The Company has appointed Sudeep Saxena & Associates, Cost Accountant (FRN: 100980) to reviewed books of accounts maintained by the company and pursuant to the rules made by the Central Government for maintenance of Cost Records under sub section (I) of section 148 of the Act in respect of construction activity. The Cost Audit is pending since FY 2015-16 and final audit report of the Independent Cost Auditor is not provided by the company, hence we are not able to give any comment on cost records maintained by the company.
- VII. (a) According to the information and explanations given to us and on the basis of our examination of records of the company, it is irregular in depositing undisputed statutory dues including Goods and Services Tax, Provident fund, Employee's state insurance, Income tax, Sales tax, Duty of customs, Duty of Excise, Value added tax, Cess and any other statutory dues to the appropriate authorities. According to the Information and explanation given to us, arrears of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable are mentioned below:

(Amount in Lakhs)

S.No.	Type of the Dues	Period to which the amount relates	Amount (Rs.)
1	Provident Fund	2020-21 2021-22	2.87 2.44
2	TDS	2017-18 2018-19 2019-20 2020-21 2021-22	0.27 0.70 60.36 19.73 0.30
3	Professional Tax	2019-20 2020-21 2021-22	0.08 0.08 0.13
4	E.S.I.C	2021-22	0.16
5	Income Tax	2017-18	53.41

- (b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes:



Name of the Statute	Nature of the Dues	Amount Pending (Rs.in lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks
Service Tax	Service Tax Demand	308.97	January 2013 to March 2016	Appellate Tribunal	
Service Tax	Service Tax Demand	384.78	April 2016 to June 2017	Appellate Tribunal	

VIII. According to the information and explanations given to us, there are no transaction that are not recorded in books of accounts have been surrendered or disclosed as income during the year in the tax assessment under income tax act,1961(43 of 1961). Hence, this clause is not applicable.

IX. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has defaulted in repayment of loans or borrowings from lender during the year and the details of defaults are as follows:-

(Amount in lakhs)

S.No.	Nature of Borrowings	Particulars of Bank/Financial Institution	Amount of Default		Period of Default (in Days)
			Principal	Interest	
1	Long Term Loans	ICICI BANK (CE-10)	5.92	1.14	1332
2	Long Term Loans	ICICI BANK (CE-123)	26.84	5.11	1301
3	Long Term Loans	ICICI BANK (CE-4,5,6,7,8)	29.96	4.53	1332
4	Long Term Loans	ICICI BANK (LOADER)	24.47	2.47	1240
5	Long Term Loans	ICICI BANK (DUMPER 1)	4.98	0.63	1082
6	Long Term Loans	ICICI BANK (TANDAM ROLLER)	24.97	2.24	1317
7	Long Term Loans	HDFC BANK (FINE ROCK BRAKER)	5.99	0.76	1503
8	Long Term Loans	HDFC BANK (MOTOR GRADER)	76.03	9.66	1503
9	Long Term Loans	HDFC BANK (POCLAIN-HYUNDAI)	21.68	2.76	1503
10	Long Term Loans	HDFC BANK (POCLAIN-KOMATSU)	25.25	3.21	1576
11	Long Term Loans	HDFC BANK (SOIL COMPACTOR)	44.03	5.60	1503
12	Long Term Loans	HDFC BANK (TEREX CRUSHER)	218.42	28.57	1612
13	Long Term Loans	HDFC BANK (MAHENDRA DUMPER)	129.64	16.38	1489
14	Long Term Loans	HDFC BANK (NEW BOLERO)	7.71	1.03	1395
15	Long Term Loans	HDFC BANK (POCLAIN-2)	23.95	3.04	1514
16	Long Term Loans	HDFC BANK (VSI-1000)	9.99	1.31	1416
17	Long Term Loans	TATA CAPITAL*	1.46	0.31	1403
<b>TOTAL</b>			<b>681.27</b>	<b>88.75</b>	

\*During the year, full and final settlement has been done for TATA Capital.

- (b) According to the information and explanations given to us, Company is not declared as willful defaulter by bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, reporting under the clause is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, reporting under this clause is not applicable.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- X. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph (x) of the order is not applicable.
- (b) The company has made not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- XI. a)Based on examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b)According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph (xii) of the order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV a) In our opinion the company does not has an internal audit system commensurate with the size and nature of its business.
- b) We have not received the internal audit reports of the Company.
- XV On the basis of information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the financial year.
- XVI. a) According to the information and explanations provided to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence this clause is not applicable to the Company.

b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the clause is not applicable.

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the clause is not applicable.

d) According to the information and explanations provided to us during the course of audit, the Company does not have any CIC. Accordingly, the clause is not applicable.

XVII. Based on our examination the company has not incurred cash losses in the financial year 2021 - 22 and in the immediately preceding financial year, and hence reporting under this clause is not required.

XVIII. There is no resignation of the statutory auditors during the year. Accordingly, the clause is not applicable.

XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, nothing has come to our attention, which causes us to believe that any material uncertainty found as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. (a) According to the information and explanations given to us, in respect of other than ongoing projects, and transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act are not applicable to the company.

(b) According to the information and explanations given to us, the company is not required to transfer any amount to special account in compliance with provision of sub-section (6) of section 135 of the said Act.

XXI. According to the information and explanations given to us, the company does not make any consolidation financial statement hence this clause is not applicable

**Unique Document Identification Number (UDIN) for this document is 22436593AJXZTS9845.**

**For S P A R K & Associates Chartered Accountants LLP**

Chartered Accountants

Firm Reg No. 005313C/C400311

**CA Chandresh Singhvi**

Partner

Membership No. 436593

Indore,

Dated 30<sup>th</sup> May, 2022

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT****Report on the Internal Financial Controls under Clause (i) of subsection 3 of the section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of **CMM Infraprojects Ltd.** (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective 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.

**Auditor’s Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Basis for Disclaimer of Opinion**

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

**Disclaimer of Opinion**

Because of the significance of the matter described in the Basis of Disclaimer of Opinion paragraph above we are unable to obtain sufficient appropriate audit evidences to provide a basis of our opinion whether company had adequate internal financial control over financial reporting and whether such internal financial control was operating effectively as at March 31, 2022.

According, we don't express an opinion on the company internal financial control over financial reporting. We have considered the disclaimer reported above in determining the nature, timing and extent of audit test applied in our audit of financial statement of company for the year ended March 31, 2022, and the disclaimer does not affect our opinion on the said financial statement of the company.

**Unique Document Identification Number (UDIN) for this document is 22436593AJXZTS9845.**

**For S P A R K & Associates Chartered Accountants LLP**

Chartered Accountants

Firm Reg No. 005313C/C400311

**CA Chandresh Singhvi**

Partner

Membership No. 436593

Indore,

Dated 30<sup>th</sup> May, 2022

**CMM INFRAPROJECTS LIMITED**  
108, CORPORATE CENTER 8-B, SOUTH TUKOGANJ, INDORE, MP - 452001  
CIN NO. L45201MP2006PLC018506

**BALANCE SHEET AS ON 31st MARCH, 2022**

Particulars	Notes	(Amount in Lacs)	
		Current Year 31.03.2022	Previous Year 31.03.2021
<b>I EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2	156,732,600.00	156,732,600.00
(b) Reserves & Surplus	3	416,697,073.35	411,553,264.76
(c) Money received against share warrant			
(2) Share Application Money Pending Allotment			
(3) Non - Current Liabilities			
(a) Long Term Borrowings	4	82,310,623.36	71,343,451.00
(b) Deferred Tax Liabilities(Net)	5	3,323,677.00	4,383,953.00
(c) Other Long term liabilities	6	73,523,620.98	78,246,072.98
(d) Long-term Provisions			
(4) Current Liabilities			
(a) Short Term Borrowings	7	328,015,949.59	395,557,187.98
(b) Trade Payables	8		
(i) Due to Micro, Small & Medium Enterprises		-	-
(ii) Dues of creditors other than microenterprises and small enterprises		149,625,434.49	122,942,090.09
(c) Other Current Liabilities	9	76,549,373.99	66,370,265.43
(d) Short Term Provisions	10	13,631,685.73	11,071,261.50
Total		1,300,410,038.49	1,318,200,146.74
<b>II ASSETS</b>			
(1) Non- Current Assets			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property Plant & Equipment	11	104,391,570.31	124,367,048.08
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development			
(b) Non Current Investments	12	4,507,524.00	4,503,096.50
(c) Deferred Tax Asset		-	-
(d) Long Term Loans and Advances	13	159,905,743.00	122,722,584.00
(e) Other Non Current Asset	14	38,422,635.00	38,185,186.00
(2) Current Assets			
(a) Current Investment		-	-
(b) Inventories	15	442,935,000.00	495,655,000.00
(c) Trade Receivables	16	381,991,440.45	408,615,456.00
(d) Cash & Cash Equivalents	17	96,167,682.94	57,345,605.13
(e) Short Term Loans and Advances	18	70,439,384.84	65,271,734.03
(f) Other Current Assets	19	1,649,057.95	1,534,437.00
Total		1,300,410,038.49	1,318,200,146.74
Significant Accounting Policies	1		
Notes on Financial Statements	2-38		

As per our report of even date  
For S P A R K & ASSOCIATES CHARTERED ACCOUNTANTS LLP  
Chartered Accountants  
FRN NO. 005313C/C400311

For and on behalf of Board of Directors of  
CMM INFRAPROJECTS LTD.

CA Chandresh Singhvi  
(Partner)  
M. No. 436593

Kishan Mundra  
Managing Director  
DIN: 00030739

Samta Mundra  
Whole Time Director  
DIN: 00030837

Place: Indore  
Date: 30th May, 2022  
UDIN : 22436593AJXZTS9845

Lokendra Singh Solanki  
Chief Financial Officer

CMM INFRAPROJECTS LIMITED  
108, CORPORATE CENTER 8-B, SOUTH TUKOGANJ, INDORE, MP - 452001  
CIN NO. L45201MP2006PLC018506  
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

(Amount in Lacs)			
Particulars	Notes	Current Year 31.03.2022	Previous Year 31.03.2021
I Revenue from Operations	20	559,812,409.85	519,343,388.00
II Other Income	21	9,680,570.00	37,001,497.84
III Total Revenue	(I+II)	<u>569,492,979.85</u>	<u>556,344,885.84</u>
IV. Expenses			
Contract Purchase & Expenses	22	412,505,181.08	511,735,818.74
Changes in Inventories	23	52,720,000.00	-74,055,000.00
Employee Benefit Expenses	24	6,056,860.79	5,955,360.00
Finance Cost	25	62,671,715.91	64,349,948.13
Depreciation and amortization expenses	11	20,128,009.51	21,147,654.69
Other Expenses	26	10,828,022.57	11,704,103.87
Total Expenses		<u>564,909,789.86</u>	<u>540,837,885.43</u>
V. Profit before exceptional and extraordinary items and tax	(III-IV)	4,583,189.99	15,507,000.41
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V-VI)	4,583,189.99	15,507,000.41
VIII. Extraordinary Items		-	-
IX. Profit Before Tax	(VII+VIII)	<u>4,583,189.99</u>	<u>15,507,000.41</u>
X. Tax Expenses			
(1) Current Year Tax		2,158,639.00	6,203,302.00
(2) Earlier year tax		-1,658,983.00	6,356,213.00
(3) Deferred Tax		-1,060,276.00	931,456.00
Total Tax Expenses		<u>-560,620.00</u>	<u>13,490,971.00</u>
XI. Profit(Loss) from the continuing operations	(IX-X)	<u>5,143,809.99</u>	<u>2,016,029.41</u>
XII. Profit/(Loss) for the period		5,143,809.99	2,016,029.41
XIII. Earning per Equity Share:	27		
(1) Basic (in Rs.)		0.33	0.13
(2) Diluted (in Rs.)		0.33	0.13
Significant Accounting Policies	1		
Notes on Financial Statements	2-38		

As per our report of even date  
For S P A R K & ASSOCIATES CHARTERED ACCOUNTANTS LLP  
Chartered Accountants  
FRN NO. 005313C/C400311

For and on behalf of Board of Directors of  
CMM INFRAPROJECTS LTD.

CA Chandresh Singhvi  
(Partner)  
M. No. 436593

Kishan Mundra  
Managing Director  
DIN: 00030739

Samta Mundra  
Whole Time Director  
DIN: 00030837

Place: Indore  
Date: 30th May, 2022  
UDIN : 22436593AJXZTS9845

Lokendra Singh Solanki  
Chief Financial Officer

## Notes on Financial Statement As At 31st March 2022

	Amounts in Lacs	
	Current Year 31.03.2022	Previous Year 31.03.2021
<b>2 SHARE CAPITAL</b>		
AUTHORISED CAPITAL :		
1,60,00,000 Equity Shares of Rs. 10/- each		
[Previous Year : 1,60,00,000 Equity Shares of Rs. 10/- each]	160,000,000.00	160,000,000.00
ISSUED, SUBSCRIBED, PAID UP CAPITAL :		
1,56,73,260 Equity Shares of Rs.10/- each fully paid-up.		
[Previous Year : 1,56,73,260 Equity Shares of Rs.10/- each]	156,732,600.00	156,732,600.00
Total Rs.	156,732,600.00	156,732,600.00

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

Particulars	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount (in Lacs)	No. of Shares	Amount (in Lacs)
Equity Shares at the beginning of the year	15,673,260	1,567.33	15,673,260.00	1,567.33
Add : Shares issued through Bonus	-	-	-	-
Add : Shares issued through Initial Public Offer	-	-	-	-
Less : Shares buy back	-	-	-	-
Equity Shares at the end of the year	15,673,260	1,567.33	15,673,260.00	1,567.33

## 2.2 Details of Shareholders holding more than 5 % shares:

Name of Shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of shares	% held	No. of shares	% held
Kishan Mundra	2,869,652	18.31%	6,936,920.00	0.44
Samta Mundra	4,307,268	27.48%	240,000.00	0.02

## 2.3 Details of Shareholding of Promoter

Name of Shareholder	As at 31st March 2022		As at 31st March 2021		% Change during the year
	No. of shares	% held	No. of shares	% held	
Kishan Mundra	2,869,652	18.31%	6,936,920	0.44	-0.59
Laxmi Devi Mundra	760,000	4.85%	760,000	0.05	-0.00
Shyam Sundar Kishan Kumar Huf	448,000	2.86%	520,000	0.03	-0.14
Samta Mundra	4,307,268	27.48%	240,000	0.02	16.96
Kishan Mundra Huf	23,960	0.15%	128,960	0.01	-0.82
Ramniwas Mundra	9,200	0.06%	40,000	0.00	-0.77
Pawan Kumar Mundra	1,200	0.01%	-	-	1.00
Cmm Infrastructure Limited	720,000	4.59%	720,000	0.05	-0.00
Shell Real Estate Developers Private Limited	389,280	2.48%	389,280	0.02	-
Ang Realty Private Limited	73,600	0.47%	73,600	0.00	-0.00
Cmm Real Estates Private Limited	73,600	0.47%	73,600	0.00	-0.00
Dafodil Estates Private Limited	12,500	0.08%	12,500	0.00	-
Total	9,688,260	61.81%	9,894,860	0.63	

## 2.4 Terms/ rights attached to equity shares:

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

	Current Year 31.03.2022	Previous Year 31.03.2021
<b>3 RESERVES &amp; SURPLUS</b>		
General Reserve		
Opening Balance	190,828.00	190,828.00
Add : Transfer from Profit and Loss Account	-	-
Closing Balance	190,828.00	190,828.00
Share Premium Account		
Opening Balance	146,702,800.00	146,702,800.00
Add/(Less) : Security Premium on Shares issued/(Issue of Bonus Share)	-	-
Closing Balance	146,702,800.00	146,702,800.00
Profit and Loss Account		
Opening Balance	264,659,635.37	262,643,606.76
Add: Profit During The Year	5,143,809.99	2,016,030.00
Total Rs.	269,803,445.35	264,659,636.76
	416,697,073.35	411,553,264.76



	Current Year 31.03.2022	Previous Year 31.03.2021
<b>4 LONG TERM BORROWINGS</b>		
Secured		
Term Loans*		
-From Bank	81,982,127.59	82,099,843.98
-From Financial Institution	38,984,781.50	39,518,431.00
Less:- Current Maturity of Long term debt (Note 7)	-81,982,127.59	-82,099,843.98
Total Rs. (A)	38,984,781.50	39,518,431.00
Unsecured **		
-From Financial Institution	-	117,717.00
Less:- Current Maturity of Long term debt (Note 7)	-	-117,717.00
-From Directors	19,028,629.86	12,318,269.00
-From Inter Corporate Deposits	24,297,212.00	19,506,751.00
Total Rs. (B)	43,325,841.86	31,825,020.00
Total Rs. (A+B)	82,310,623.36	71,343,451.00

4.1 \*Secured by hypothecation of Specified Fixed Asset.

Lender	Amount Sanction	Interest Rate	Secured By	Tenure	Date of Sanction
HDFC Bank(Conmat Paver)	22.72	10.01%	Concerete Paver	36.00	42,040.00
HDFC Bank Ltd.(Fine Rock Braker)	11.39	9.41%	Fine 23 Rock Breaker	48.00	17/02/2016
HDFC Bank Ltd.(Moter Grader)	161.99	9.40%	Motor Grader	48.00	30/12/2015
HDFC Bank Ltd.(Poclain)Hundai	41.22	9.41%	Poclain Hundai	48.00	17/02/2016
HDFC Bank Ltd.(Poclain)Komatsu	48.00	9.41%	L&T Komatshu PC 210	48.00	17/02/2016
HDFC Bank Ltd.(Soil Compactor)	83.72	9.41%	Vibr Compactor Hamm311	48.00	17/02/2016
HDFC Bank Ltd.(Terex Crusher)	346.85	9.71%	Terex Crusher 400	48.00	28/07/2016
HDFC Bank(Mahindra Dumper)	240.00	9.35%	Mahindra Dumper	48.00	31/03/2016
HDFC Bank(New Bolero)	19.00	9.90%	Belero Camper Gold	48.00	29/01/2016
HDFC Bank Poclain-2	145.35	9.40%	Proclain Hydraulic	48.00	42,136.00
HDFC Bank(VSI-1000)	18.22	9.77%	Ncm Shova VSI- 1000	48.00	31/03/2016
ICICI Bank CE Loan 10	8.79	10.03%	Batching Plant/ATP/21 Pnc	36.00	26/06/2017
ICICI Bank CE Loan 1,2,3	41.54	10.04%	Batching Plant/CRP/300	26.00	42,772.00
ICICI Bank CE Loan 4,5,6,7,8	45.23	10.03%	Batching Plant/CRP/300	36.00	31/05/2017
ICICI Bank CE Loan 9,11	18.99	9.26%	Loader	36.00	29/06/2017
ICICI Bank Ltd.(Loader)	64.62	9.40%	HM 2021 / Loader	46.00	30/06/2016
ICICI Bank New Dumper-1	114.75	9.40%	Tata LPK 2523	48.00	14/01/2016
ICICI Bank (Tandam Roller)	47.51	9.40%	Tandom Roller/HD 99VV	48.00	31/05/2016
SREI EQUIPMENT FINANCE LTD-2	91.36	10.16%	Tata Hitachi	35.00	24/04/2018
NSIC	400.00	10.25%	Bank Guarantee	-	43,172.00

4.2 \*\*Unsecured Loans - These loans are for long term and are interest free

#### 5 DEFERRED TAX LIABILITIES

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

Particulars	31.03.2022	31.03.2021
Opening Balance	4,383,953.00	3,452,497.00
Add : - Deferred Tax Liability Created For The Year	-	931,456.00
Less : - Deferred Tax Liability Reversal For The Year	-1,060,276.00	-
Total Deferred Tax Liability	3,323,677.00	4,383,953.00

#### 6 OTHER LONG TERM LIABILITIES

	Current Year 31.03.2022	Previous Year 31.03.2021
Advance from Clients	3,550,000.00	1,000,000.00
Gratuity Payable	342,804.00	283,588.00
Security Deposits	69,630,816.98	76,962,484.98
Total Rs.	73,523,620.98	78,246,072.98

	Current Year 31.03.2022	Previous Year 31.03.2021
<b>7</b> <u>SHORT TERM BORROWING</u>		
Secured		
From Bank of Baroda*	246,033,822.00	313,457,344.00
Current maturities of long term debt	81,982,127.59	82,099,843.98
Total Rs.	<u>328,015,949.59</u>	<u>395,557,187.98</u>
*Working capital loans from Dena Bank Ltd. are secured by charge over hypothecation of stocks, book debts and all other current assets of the Company & charge over fixed assets of the Company. Interest Rate is 11.95%.		
	Current Year 31.03.2022	Previous Year 31.03.2021
<b>9</b> <u>OTHER CURRENT LIABILITIES</u>		
Other Payable	287,927.19	-
For Statutory Dues	22,074,491.80	11,813,664.43
Security Deposit	53,062,463.00	53,628,187.00
Gratuity Payable	92,124.00	75,236.00
Creditor for expenses	1,032,368.00	853,178.00
Total Rs.	<u>76,549,373.99</u>	<u>66,370,265.43</u>
	Current Year 31.03.2022	Previous Year 31.03.2021
<b>10</b> <u>SHORT TERM PROVISIONS</u>		
Audit Fees Payable	293,040.00	295,000.00
Corporate Social responsibility Provision	1,782,568.00	1,782,568.00
Income Tax Provision	2,348,940.00	-
Professional Tax Payable	25,000.00	24,600.00
Interest due to financial institution	8,308,637.73	8,308,638.00
Provision for Employee Benefits	873,500.00	660,455.50
Total Rs.	<u>13,631,685.73</u>	<u>11,071,261.50</u>
	Current Year 31.03.2022	Previous Year 31.03.2021
<b>12</b> <u>NON CURRENT INVESTMENT</u>		
Investment in Immovable Property	4,372,669.00	4,372,669.00
Investment in Joint Venture :		
Investment in CMM Keti JV	134,855.00	130,427.50
Total Rs.	<u>4,507,524.00</u>	<u>4,503,096.50</u>
	Current Year 31.03.2022	Previous Year 31.03.2021
<b>13</b> <u>LONG TERM LOANS &amp; ADVANCES</u>		
Unsecured Considered Good (Unless Otherwise Stated)		
Advance Against Collateral Securities	11,575,600.00	11,660,600.00
Prepaid Bank Guarantee Commission	357,599.00	866,071.00
Inter-Corporate Deposits and others	147,972,544.00	110,195,913.00
Total Rs.	<u>159,905,743.00</u>	<u>122,722,584.00</u>
	Current Year 31.03.2022	Previous Year 31.03.2021
<b>14</b> <u>OTHER NON-CURRENT ASSETS</u>		
Deferred expenses	2,050,847.00	5,889,613.00
Security Deposit	36,371,788.00	32,295,573.00
Total Rs.	<u>38,422,635.00</u>	<u>38,185,186.00</u>
	Current Year 31.03.2022	Previous Year 31.03.2021
<b>15</b> <u>INVENTORY</u>		
Stock in hand	442,935,000.00	495,655,000.00
Total Rs.	<u>442,935,000.00</u>	<u>495,655,000.00</u>

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

	Current Year 31.03.2022	Previous Year 31.03.2021
<b>17 CASH &amp; CASH EQUIVALENTS</b>		
Cash in Hand	748,852.57	1,005,208.31
Balance with Banks		
-In Current Accounts	34,892,309.69	4,749,483.82
In Fixed Deposit		
-Less than 1 Year	-	9,217,884.00
-More than 1 Year	1,091,000.00	329,050.00
Deposit held against Bank Guarantee		
-Less than 1 Year	59,435,520.68	24,953,505.00
-More than 1 Year	-	17,090,474.00
Total Rs.	96,167,682.94	57,345,605.13
<b>18 SHORT TERM LOANS &amp; ADVANCES</b> ( Unsecured, considered good, unless otherwise stated )		
Advances to Suppliers/Vendor	42,021,780.89	32,232,000.00
Other Advances	365,979.05	1,462,694.00
Balance with Statutory Authorities	7,683,709.71	5,750,007.83
TDS Receivable	17,960,496.48	23,377,054.20
Prepaid Expenses	2,407,418.71	2,449,978.00
Total Rs.	70,439,384.84	65,271,734.03
<b>19 OTHER CURRENT ASSETS</b>		
Accrued Interest on FDR with Dena Bank	1,349,057.95	1,534,437.00
Security Deposit	300,000.00	-
Total Rs.	1,649,057.95	1,534,437.00
<b>20 REVENUE FROM OPERATIONS</b>		
Sales	559,812,409.85	519,343,388.00
Total Rs.	559,812,409.85	519,343,388.00
<b>21 OTHER INCOME</b>		
Discount Received	558,755.00	14,456,718.00
Interest income	7,095,523.00	10,752,426.00
Miscellaneous Balances Written Off	36,394.00	4,555,006.84
Profit from Partnership firm	4,428.00	8,880.00
Gratuity Provision Reversal	-	30,727.00
Other Income	1,985,470.00	7,206,414.00
Total Rs.	9,680,570.00	37,010,171.84
<b>22 PURCHASES &amp; DIRECT EXPENSES</b>		
Contract Purchases & Expenses	412,505,181.08	511,735,818.74
Total Rs.	412,505,181.08	511,735,818.74
<b>23 CHANGES IN INVENTORIES</b>		
Opening Stock in hand	495,655,000.00	421,600,000.00
Closing Stock in hand	-442,935,000.00	-495,655,000.00
Stock Decreased / (Increased) by	52,720,000.00	-74,055,000.00

	Current Year 31.03.2022	Previous Year 31.03.2021
<b>24 EMPLOYEES REMUNERATION &amp; BENEFITS</b>		
Salary and Wages	5,029,800.00	5,255,821.00
Contribution to Provident & Other Funds	989,732.00	699,539.00
Staff Welfare	37,328.79	-
<b>Total Rs.</b>	<b>6,056,860.79</b>	<b>5,955,359.99</b>
<b>24.1 Details of Director's Remuneration:</b>		
Managing Director		
- Salary to Kishan Mundra	1,200,000.00	900,000.00
Whole Time Directors		
- Salary to Samta Mundra	600,000.00	600,000.00
<b>Total Rs.</b>	<b>1,800,000.00</b>	<b>1,500,000.00</b>
<b>24.2 As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below :</b>		
Defined Benefit Plans :		
Contribution to Defined Contribution Plans, recognized as expense for the year is as under :		
Particulars	2021-22	2020-21
Employer's Contribution to Provident Fund	646,150.00	516,074.00
Employer's Contribution to ESIC	343,582.00	183,465.00
Defined Benefit Plans :		
The present value of the dened benet obligation and the related current service cost were measured using the Projected Unit \ Credit Method, with actuarial valuations.		
Reconciliation of opening and closing balances of Defined Benefit Obligation		
Particulars	2021-22	2020-21
Defined Benefit Obligation at beginning of the year	358,851.00	389,577.00
Interest Cost	25,120.00	27,270.00
Current Service Cost	31,059.00	28,638.00
Benefits Paid	-	-
Actuarial (Gain) / Loss	19,899.00	-86,634.00
Present value of obligations as at end of year	434,929.00	358,851.00
Actuarial Assumptions :		
Particulars	2021-22	2020-21
Withdrawal Rate	0.05	0.05
Discount rate	0.07	0.07
Salary Escalation	0.05	0.05
	Current Year 31.03.2022	Previous Year 31.03.2021
<b>25 FINANCE COST</b>		
Bank Charges	10,697,330.14	9,166,508.13
Bank Interest	51,974,385.77	55,183,440.00
<b>Total Rs.</b>	<b>62,671,715.91</b>	<b>64,349,948.13</b>
	Current Year 31.03.2022	Previous Year 31.03.2021
<b>26 OTHER EXPENSES</b>		
Office & administrative expenses		
Office Expenses	164,383.85	131,128.88
Postage Expenses	18,825.40	10,006.20
Rent	292,872.00	472,872.00
Repairs & Maintenance	64,794.44	163,976.00
Stationery & Printing	27,412.00	25,095.00
Telephone Expenses	22,313.20	31,162.21
Legal & Professional Charges	2,486,165.42	2,176,502.00
Consultancy Charges	117,000.00	-
Rent, Rates & Taxes	111,917.00	1,341,352.00
Insurance	1,736,085.00	825,108.00
Advertisement	234,651.00	294,806.00
Deferred expense w/off	3,838,766.00	3,838,766.00
	<b>9,115,185.31</b>	<b>9,310,774.29</b>

Other expenses		
Computer Expenses	2,881.34	3,728.78
Listing Expenses	45,000.00	25,000.00
Loss On Sale Of Assets	-	797,172.00
Loss On Revaluation of Gratuity	76,078.00	-
Tender Fees	141,191.11	114,348.60
Travelling Expenses	886,277.49	622,089.03
Late fee on GST & TDS	29,930.00	118,542.00
Interest on TDS	64,536.00	232,242.00
Misc. General Expenses	139,275.52	196,230.00
Electricity expenses	10,075.00	11,313.00
Professional Tax	7,500.00	7,500.00
Sundry balances written off	12,092.80	5,164.17
Auditor's Remuneration:		-
Audit Fees		
- For Head Office	250,000.00	250,000.00
- For Branches	48,000.00	10,000.00
	<u>1,712,837.26</u>	<u>2,393,329.58</u>
Total Rs.	<u>10,828,022.57</u>	<u>11,704,103.87</u>

## 26.1 Details of Auditor's Remuneration (excluding GST)

	Current Year	Previous Year
	31.03.2022	31.03.2021
Statutory and Tax Audit Fee	250,000.00	2.50
Total Rs.	<u>250,000.00</u>	<u>2.50</u>

27 EARNINGS PER SHARE (EPS)

	Current Year	Previous Year
	31.03.2022	31.03.2021
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	5,143,809.99	2,016,029.41
ii) Number of equity shares	15,673,260.00	15,673,260.00
iii) Weighted Average number of equity shares used as denominator for calculating EPS	15,673,260.00	15,673,260.00
a) Basic EPS (In Rs.)	0.33	0.13
b) Diluted EPS (In Rs.)	0.33	0.13
(Face value Rs. 10/- per equity share )		

28 CONTINGENT LIABILITIES

	Current Year	Previous Year
	31.03.2022	31.03.2021
(a) Guarantees - Bank Guarantee	524,303,381.00	378,109,607.00
(b) Other money for which the Company is contingently liable.	-	-
(i) Service tax Demand	69,374,740.00	30,896,740.00
(ii) TDS Demand	193,320.00	413,230.00
(iii) Income Tax Demand	2,991,793.00	2,891,154.00

29 As per the definition of Business Segment and Geographical Segment contained in Accounting Standard 17 "Segment Reporting", the management is of the opinion that the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information as per Accounting Standard 17 is not required to be disclosed.

30 Additional information pursuant to provisions of paragraph 5 of schedule III of the Companies Act, 2013.

-No Expenditure incurred in foreign currency during the year.

31 Previous year's figures have been reclassified regrouped and rearranged wherever found necessary to make them comparable with current year.

32 Current Asset, Current Liability and Loans & Advances are subject to Confirmation.

33 There is no impairment of Fixed Asset.

34 Since the principal business of the company is construction activity, quantitative data in respect of trading and manufacturing activities carried out by the company as required by the Company's Act, 2013 is not furnished.

35 Corporate Social Responsibility (CSR Activity) : In pursuance to section 135 of the Companies Act, 2013

Section 135 of the Companies Act, 2013 and Rules made under it prescribed that every company having a net worth of Rs. 500 crore or more, or turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more during any financial year shall ensure that the company spends, in every financial year, at least 2% of the average net profit made during the three immediately preceding financial year, in pursuance of its Corporate Social Responsibility (CSR) Policy. The provision to CSR as prescribed under the Companies Act, 2013 are applicable to CMM Infraprojects Limited.

The total unspent amount is Rs. 17,82,568/- as on 31-Mar-22. The unspent amount has not transfer to specified fund as per schedule VII.

Amount Spent during the period:- Nil (Previous year: Nil)

## 37 Disclosure Of The Revenue Recognition As Per As-7

(Rupees in Lacs)

Particulars	31.03.2022	31.03.2021
Contract Revenue Recognized as Revenue in the Period	559,812,409.85	519,343,388.00
Contract Costs Recognized as Expenses in the Period	465,225,181.08	437,680,818.74
Recognized Profit	94,587,228.77	81,662,569.26
Recognized Billing In the Period	559,812,409.85	519,343,388.00
Amount Due From Customers	381,991,440.45	408,615,456.00
Amount Due to Customers	3,550,000.00	1,000,000.00

## 38 RELATED PARTY (As per Accounting Standard 18 - "Related Party Disclosures")

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

Nature of relationship	Name of the related party
Key Management Personnel	Mr. Kishan Mundra, Managing Director
	Mrs. Samta Mundra, Whole Time Director
	Mrs. Laxmi Devi Mundra, Whole Time Director
	Mr. Lokendra Singh Solanki, CFO
	Mr. Ankit Joshi (upto June 7,2021)
	Miss Mansi Birla, Company Secretary (From June 8, 2021 up to March 31,2022)
Enterprises having significant control of KMP	Dafodil Real Estate Private Limited
	CMM Infrastructure Limited
	Giriraj Shyam Agritech Private Limited
	CMM-KETI JV (Partnership Firm)
	Banmateshwari Commercials Private Limited
	ANG Realty Private Limited

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

(Amounts in Lacs)

Particulars	Relationship	FY 21-22	FY 20-21
Remuneration Paid			
Mr. Kishan Mundra	Key Management Personnel	1,200,000.00	900,000.00
Mrs. Samta Mundra		600,000.00	600,000.00
Mr. Lokendra Singh Solanki		504,000.00	384,000.00
Miss. Mansi Birla		227,000.00	-
Mr. Ankit Joshi		67,000.00	3,600,000.00
Total		2,598,000.00	5,484,000.00
Repayment of Loan Given			
Giriraj Shyam Agritech Pvt. Ltd.	Enterprises having significant control of KMP	85,000.00	-
Dafodil Real Estate Pvt. Ltd.		-	180,000.00
Total	85,000.00	180,000.00	
Loan Taken			
ANG Realty Private Limited	Enterprises having significant control of KMP	5,694,000.00	-
Kishan Mundra		61,905,503.00	58,401,345.00
Mrs. Laxmi Devi Mundra		-	-
Samta Mundra		8,906,359.00	804,070.00
Total	76,505,862.00	59,205,415.00	
Loan Repaid			
ANG Realty Private Limited	Enterprises having significant control of KMP	1,100,000.00	-
Kishan Mundra		58,921,503.00	66,766,397.00
Mrs. Laxmi Devi Mundra		-	-
Samta Mundra		5,180,000.00	700,000.00
Total	64,101,503.00	67,466,397.00	
Sales			
CMM KETI- JV	Enterprises having significant control of KMP	18,914,053.00	77,535,571.00
Total	18,914,053.00	77,535,571.00	
Unsecured Loan Balances ( At the end of FY)			
Kishan Mundra	Key Management Personnel	13,794,372.00	10,810,372.00
Samta Mundra		5,234,257.00	1,507,898.00
ANG Realty Private Limited	Enterprises having significant control of KMP	4,594,000.00	-
Loans & Advances Given ( Balance as on end of FY)			
Dafodil Real Estate Pvt. Ltd.	Enterprises having significant control of KMP	4,734,400.00	4,734,400.00
Giriraj Shyam Agritech Pvt. Ltd.		2,289,200.00	2,374,200.00

As per our report of even date  
For S P A R K & ASSOCIATES CHARTERED ACCOUNTANTS LLP  
Chartered Accountants  
FRN NO. 005313C/C400311

CA Chandresh Singhvi  
(Partner)  
M. No. 436593  
Place: Indore  
Date: 30th May, 2022  
UDIN : 22436593AJXZTS9845

For and on behalf of Board of Directors of  
CMM INFRAPROJECTS LTD.

Kishan Mundra  
Managing Director  
DIN: 00030739

Samta Mundra  
Whole Time Director  
DIN: 00030837

Lokendra Singh Solanki  
Chief Financial Officer

## CMM INFRA PROJECT LIMITED

108, CORPORATE CENTER 8-B, SOUTH TUKOGANI, INDORE, MP - 452001

NOTE '11' Property Plant &amp; Equipment

(Amount in Lacs)

SR.	DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		COST AS ON	ADDITION DURING	ADJ. DURING	TOTAL COST AS ON	CHARGED FOR	DEP ADJ.	TOTAL DEPRE. AS	AS ON 31.03.2022	AS ON 31.03.2021
NO.	OF ASSETS	01.04.2021	THE YEAR	THE YEAR	31.03.2022	01.04.2021	THE YEAR	AT 31.03.2022		
	Tangible Assets:									
1	Special Plant and Machinery	238,990,044.83			238,990,044.83	120,597,280.00	18,374,773.11	138,972,053.11	100,017,991.71	118,392,765.83
2	Electrical Installation and Equipment	813,101.00			813,101.00	548,668.00	57,681.48	606,349.48	206,751.52	264,434.00
3	Furniture & Fixtures	860,308.00			860,308.00	530,603.00	48,314.89	578,917.89	281,390.11	329,705.25
4	Computer	2,038,719.00	152,534.00		2,191,253.00	1,950,409.00	42,745.16	1,993,154.16	198,098.84	88,310.00
5	Vehicle	17,782,492.00			17,782,492.00	12,863,115.00	1,543,445.25	14,406,560.25	3,375,931.75	4,919,377.00
6	Office Equipment	2,570,647.00			2,570,647.00	2,198,191.00	61,049.62	2,259,240.62	311,406.38	372,456.00
	Total (Current Year)	263,055,311.83	152,534.00	-	263,207,845.83	138,688,266.00	20,128,009.51	158,816,275.51	104,391,570.31	124,367,048.08
	Total (Previous Year)	271,242,530.00	119,490.00	8,306,708.17	263,055,311.83	124,052,690.00	21,147,654.00	138,688,266.00	124,367,048.08	147,189,840.00

CMM INFRAPROJECTS LIMITED  
108, SHALIMAR CORPORATE CENTER 8-B, SOUTH TUKOGANJ, INDORE, MP - 452001  
CIN NO. L45201MP2006PLC018506

Cash Flow Statement For the Year Ended 31 March 2022

Particulars	(Amount in Lacs)	
	Current Year 31.03.2022	Previous Year 31.03.2021
<b>Cash Flow from Operating Activities</b>		
Profit before taxation	4,583,190	15,507,000
Adjustment for:		
Depreciation / Amortization	20,128,010	21,147,655
Profit from partnership firm	(4,428)	(8,880)
(Profit) / Loss on sale of PPE	-	797,172
Amortization of Initial Public Issue Expenses	3,838,766	3,838,766
Interest income	(7,095,523)	(10,752,426)
Finance Cost	62,671,716	64,349,948
Cash generated from operations before working capital changes	84,121,730	94,879,235
Adjustment for: changes in Working Capital		
(Increase)/ Decrease in inventories	52,720,000	(74,055,000)
(Increase)/ Decrease in trade Receivable	26,624,016	53,784,527
(Increase)/ Decrease in short term loans and Advances	(5,167,651)	(12,719,281)
(Increase)/ Decrease in Other Current Asset	(114,621)	1,547,890
(Increase)/ Decrease in Other Non Current Asset	(4,076,215)	-
Increase/ (Decrease) in Trade Payable	26,683,344	37,507,043
Increase/ (Decrease) in other Current Liability	10,179,109	(61,090,941)
Increase/ (Decrease) in short term provision	2,060,768	2,075,643
Cash generated from/ (used in) operations	193,030,480	41,929,117
Direct tax paid (Net of Refund)	-	(4,825,152)
Net cash from/ (used in) Operating Activities (A)	193,030,480	37,103,965
<b>Cash Flow from Investing Activities</b>		
Margin Money - Fixed Deposit & Deposit held as BG	(8,935,606)	4,662,936
Net proceed from Purchases / Sales of Fixed Assets	(152,534)	877,964
Interest received	7,095,523	10,752,426
(Purchase) / Sale of Investments	-	312,204
Changes in Long term loans and advances	(37,183,159)	(6,117,564)
Net cash from/ (used in) Investing Activities (B)	(39,175,776)	10,487,966
<b>Cash Flow from Financing Activities</b>		
Interest Cost	(62,671,716)	(64,349,948)
Changes In Long Term Borrowing	10,967,172	(14,228,599)
Changes in Other Non Current Liability	(4,722,452)	12,661,043
Changes In Short term Borrowing	(67,541,238)	23,428,692
Net cash from/ (used in) Financing Activities (C)	(123,968,234)	(42,488,812)
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	29,886,470	5,103,119
Cash and Cash Equivalents at the beginning of the year	5,754,692	651,573
Cash and Cash Equivalents at the end of the year	35,641,162	5,754,692
<b>Components of Cash and Cash Equivalents at the end of the year</b>		
Cash in hand	748,853	1,005,208
Balance with scheduled banks		
Current account	34,892,310	4,749,484
Total Rs.	35,641,162	5,754,692

As per our report of even date  
For S P A R K & ASSOCIATES CHARTERED ACCOUNTANTS LLP  
Chartered Accountants  
FRN NO. 005313C/C400311

For and on behalf of Board of Directors of  
CMM INFRAPROJECTS LTD.

CA Chandresh Singhvi  
(Partner)  
M. No. 436593

Kishan Mundra  
Managing Director  
DIN: 00030739

Samta Mundra  
Whole Time Director  
DIN: 00030837

Place: Indore  
Date: 30th May, 2022  
UDIN : 22436593AJXZTS9845

Lokendra Singh Solanki  
Chief Financial Officer



Notes to financial statement for the year ended March 31, 2022

### Corporate Information

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

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### a) Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) of Companies Act, 2013. The balance sheet and the statement of profit and loss are prepared and presented in the format prescribed in the division I of schedule III to the Act. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### b) Basis of accounting, preparation of financial statements and Significant accounting policies

The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the Institute of Chartered Accountants of India.

#### c) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

#### d) System of Accounting

The Company follows Mercantile System of Accounting.

#### e) Inventories

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

#### f) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

#### g) Revenue recognition

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

Notes to financial statement for the year ended March 31, 2022

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

**h) Property Plant & Equipment**

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

**i) Depreciation and Amortization**

Company has provided depreciation on SLM as per the rates prescribed in schedule II of the Companies Act. Depreciation is provided on a pro rata basis on the straight-line method over the useful lives of the assets. Useful life of assets are taken as per life mentioned in Companies Act 2013. Depreciation on additions is being provided on pro rata basis from the date of such additions. Depreciation on assets sold, discarded or demolished during the year is being provided at their rate up to the date in which such assets are sold, discarded or demolished.

**j) Employee benefits**

Employee benefits include provident fund and gratuity fund. The company recognized Gratuity benefit on the basis of actuarial valuation.

**k) Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

**l) Provisions and contingencies**

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

**m) Deferred revenue expenditure**

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

**n) Taxes on income**

"Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realizability. "

**Notes to financial statement for the year ended March 31, 2022**

Deferred Tax is recognized on timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**o) Borrowing costs**

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

# CMM INFRAPROJECTS LIMITED

CIN: L45201MP2006PLC018506

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

Phone: 0731-2516386, Fax: 0731-2527955

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

Form No. MGT-11

PROXY FORM

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

17<sup>th</sup> Annual General Meeting – 30<sup>th</sup> September, 2022

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

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

1.	Name	
	Address	
	E-mail Id	
	Signature	

or failing him/her

2.	Name	
	Address	
	E-mail Id	
	Signature	

or failing him/her

As my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 16<sup>th</sup> AGM of the Company to be held on Friday, 30<sup>th</sup> September, 2022 at 09:00 A.M. at 108, Shalimar Corporate Center, 8-B, South Tukoganj, Indore - 452001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Particulars	Vote	
		For	Against
<b>Ordinary Business</b>			
1.	Receive, Consider, approve and adopt the audited financial statements of the Company for the year ended 31 <sup>st</sup> March 2022, together with the Boards' and Auditors' Reports thereon.		
2.	Appointment of Director in place of Mrs. Laxmi Devi Mundra (DIN: 00030794) who retires by rotation and being eligible offers herself for re-appointment.		
<b>Special Business</b>			
3.	To appoint <b>Ms. Surabhi Agrawal (DIN: 08672180)</b> as an Independent Director of the Company.		
4.	To appoint <b>Mr. Vijay Kumar Chandak (DIN: 09727413)</b> as an Independent Director of the Company.		
5.	To ratify payment of remuneration of cost auditor for the F.Y. 2022-23		

Signed this.....day of.....2022

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder(s)

Affix Revenue Stamp of Rs. 1
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**Note:**

Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.

If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

# CMM INFRAPROJECTS LIMITED

CIN: L45201MP2006PLC018506

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

Phone: 0731-2516386, Fax: 0731-2527955

E-mail: [cmm.kmundra@gmail.com](mailto:cmm.kmundra@gmail.com) Website: [www.cmminfra.com](http://www.cmminfra.com)

## ATTENDANCE SLIP

17<sup>th</sup> Annual General Meeting on 30<sup>th</sup> September, 2022 at 09:00 A.M.  
at 108, Shalimar Corporate Center, 8-B South Tukoganj, Indore - 452001

DP ID: \_\_\_\_\_

Folio No:

Client ID: \_\_\_\_\_

No. of Shares:

Name and address of Shareholder:

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I/We hereby record my presence at the 17<sup>th</sup> Annual General Meeting of the Company held on **Friday, 30<sup>th</sup> September, 2022 at 09:00 A.M.** at 108, Shalimar Corporate Center, 8-B, South Tukoganj, Indore - 452001

\_\_\_\_\_  
**Signature of Shareholder/ Proxy**

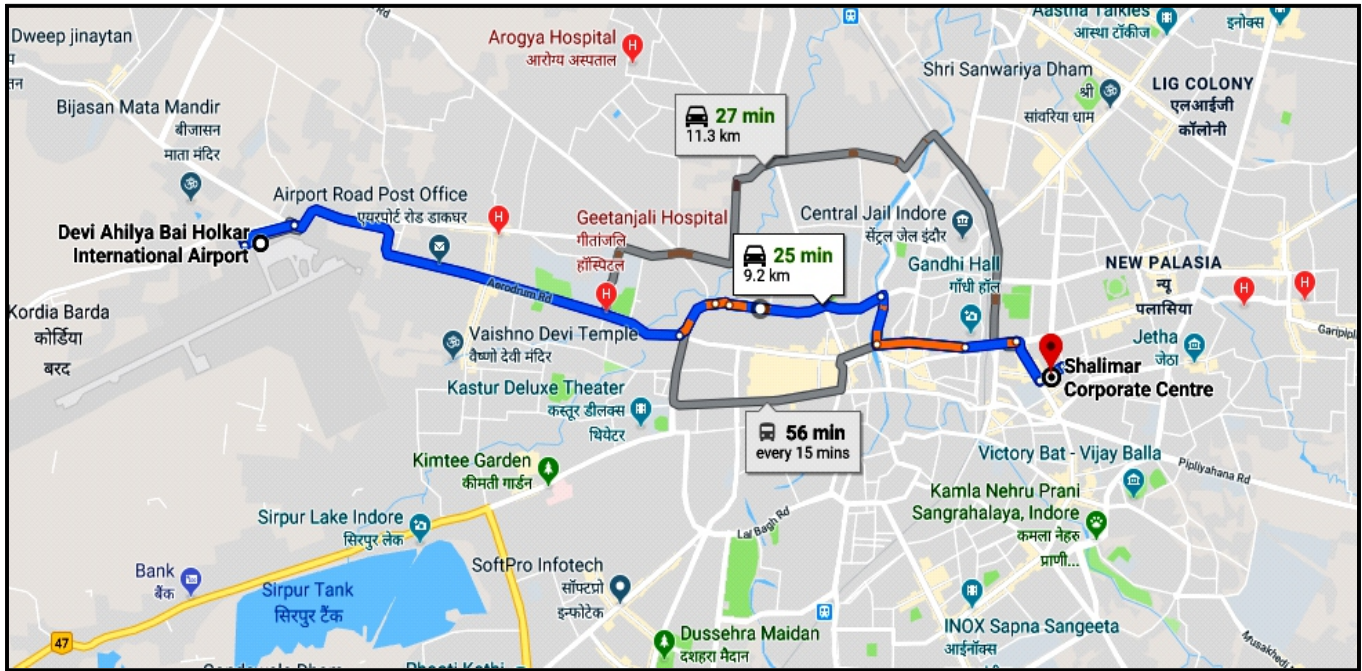
(Name in BLOCK LETTERS, if signed by proxy)

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**ROUTE MAP TO THE AGM VENUE**

# CMM INFRAPROJECTS LIMITED

## Route Map to the venue of AGM





## CMM INFRAPROJECTS LIMITED

*Towards Green & Sustainable Future*

### REGISTERED OFFICE

108, Shalimar Corporate Center, 8-B, South Tukoganj, Indore-452001 (M.P.)  
CIN: L45201MP2006PLC018506