MH INFRAPROJECTS LIMITED
(Erstwhile MH MILLS & INDUSTRIES LIMITED)
CIN: L17110GJ1981PLC004179

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MH INFRAPROJECTS LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT SARASPUR, OPP. AMBEDKAR HALL, AHMEDABAD – 380 018 ON WEDNESDAY, THE 30TH DAY OF SEPTEMBER, 2015 AT 11:30 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Statement of Profit & Loss for the period ended on 31st March, 2015 and the Balance Sheet as on the said date together with the Auditors' and Directors' Report thereon.

2. To appoint a director in place of Mr. Narendrakumar Amratlal Thakkar (DIN:03550218), who retires by rotation and being eligible, offers himself for reappointment.

3. To consider and if thought it, to pass with or without modifications, the following Resolution as an **ORDINARY RESOLUTION**:

   "RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013, the appointment of M/s. Saurabh C. Choksi & Co. (Firm Reg. No: 109351W) as the statutory auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the Thirty Ninth Annual General Meeting be and is hereby ratified, and that their remuneration be determined by the Board of Directors of the Company on recommendation of Audit Committee."

SPECIAL BUSINESS:

4. **TO APPOINT MRS KANAKLATABEN UMANGKUMAR THAKKAR AS DIRECTOR OF THE COMPANY**

   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 Sections 149, and 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Kanklataben Umangkumar Thakkar (DIN: 01684100), a non-executive Director of the Company, and who was appointed as an Additional Director pursuant to the Provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

5. **TO APPOINT MR NEEL UMANGBHAI THAKKAR AS DIRECTOR OF THE COMPANY**

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 Sections 149, and 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Neel Umangbhai Thakkar (DIN: 06417718), a non-executive Director of the Company, and who was appointed as an Additional Director pursuant to the Provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

6. **TO APPOINT MRS SANGITABEN VINODBHAI CHATWANI AS INDEPENDENT DIRECTOR OF THE COMPANY**

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 Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Sangitaben Vinodbhai Chatwani (DIN: 07211852), a non-executive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who was appointed as an Additional Director pursuant to the Provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years with effect from 26th June, 2015 to 25th June, 2020."

7. 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 Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges, consent of the members be and is hereby accorded for ratification / approval of material related party transactions entered into by the Company with related parties as set out in the explanatory statement annexed to the notice convening this meeting.

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

By order of the Board of Directors
FOR, MH INFRAPROJECTS LIMITED

DATE: 01/09/2015
PLACE: AHMEDABAD

NEEL THAKKAR
DIRECTOR
DIN: 06417718

Reg. Off:
Saraspur, Opp. Ambedkar Hall,
Ahmedabad – 380 018

NOTES:-

1. A member entitled to attend and vote at the annual general meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, is deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten 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 a proxy for any other person or shareholder.

2. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution / authority, as applicable, issued on behalf of the nominating organisation.

3. The explanatory statements pursuant to Section 102 of Companies Act, 2013 relating to special business are annexed.

4. The information required under clause 49 of the Listing Agreement on Directors' reappointment/ appointment are given below and form part of the Notice.

5. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.

6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.

7. The Register of Members and Share Transfer Books will be closed from September 23rd, 2015 to September 30th, 2015, both days inclusive, for the purpose of 34th Annual General Meeting of the Company.

8. Members can avail the nomination facility by filing Form No. SH-13, as prescribed under Section 72 of the Companies Act, 2013 and rule 19 (1) of the Companies (Share Capital and debentures) Rules 2014 with the Company. Blank forms will be supplied on request.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Pursuant to the provisions of Section 161(1) of the Act read with provisions of Articles of Association of the Company, the Board of Directors of the Company appointed Mrs. Kanaklataben Umangkumar Thakkar on March 5th, 2015 as an Additional Director of the Company.

Mrs. Kanaklataben Umangkumar Thakkar has consented to act as Director and is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013.

The Company has received notice in writing from member along with the deposit of requisite amount under Section 160 of Companies Act, 2013 proposing the candidature of Mrs. Kanaklataben Umangkumar Thakkar for the office of Director of the Company.

Except Mrs. Kanaklataben Umangkumar Thakkar, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

The Board recommends the Ordinary Resolution set out at Item Nos. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

Pursuant to the provisions of Section 161(1) of the Act read with provisions of Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Neel Umangbhai Thakkar on March 5th, 2015 as an Additional Director of the Company.

Mr. Neel Umangbhai Thakkar has consented to act as Director and is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013.

The Company has received notice in writing from member along with the deposit of requisite amount under Section 160 of Companies Act, 2013 proposing the candidature of Mr. Neel Umangbhai Thakkar for the office of Director of the Company.

Except Mr. Neel Umangbhai Thakkar, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. The Board recommends the Ordinary Resolution set out at Item Nos. 5 of the Notice for approval by the shareholders.

ITEM NO 6:

Pursuant to the provisions of Section 161(1) of the Act read with provisions of Articles of Association of the Company, the Board of Directors of the Company appointed Mrs. Sangita Vinodbhai Chatwani on June 26th 2015 as an Additional Director of the Company.

Section 149 of the Act inter alia stipulates the criteria of independence to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a Company and he shall not be included in the total number of directors for retirement by rotation.

Mrs. Sangita Chatwani has consented to act as Director and provided a declaration that she meets the criteria for independence as provided in section 149(6) of the Act. The said director is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013. The Company has received notice in writing from member along with the deposit of requisite amount under Section 160 of Companies Act, 2013 proposing the candidature of Mrs. Sangita Chatwani for the office of Director of the Company. Mrs. Sangita Chatwani is independent of the management. The details and brief resume of Mrs. Sangita Chatwani has been given as part of the Notice.

Copy of the draft letter for respective appointment of Mrs Sangita Chatwani as Independent Director setting out the terms and conditions are available for inspection by member at the Registered Office of the Company.

Further, the Disclosures under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India with respect to appointment of Independent Director are as under:

Date of Birth	**07/11/1971**
Date of Appointment on Board	**June 26th 2015**
Terms and Condition of Appointment	**Appointed for 5 Consecutive years from 26th June 2015**
Remuneration Paid	**N A**
Directorship in other Companies	**Dharmadev Infrastructure Limited**
Chairman/Member of Committees in other Companies	**NIL**
Shareholding in the Company	**NIL**
Relationship with other Director, Manager and KMP in the Company	**NIL**

Except Mrs. Sangita Chatwani, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. The Board recommends the Ordinary Resolution set out at Item Nos. 6 of the Notice for approval by the shareholders.

ITEM NO 7:

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with rules made thereunder and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges consent of members by way of a special resolution is required for ratification/ approval of material related party transactions entered into by the Company with related parties.

The Company has entered into following material related party transaction with the related party during the year under review:

Name of the Related Party	Nature of Relationship	Nature of transaction	Amount of Transaction during the year
Dharmadev Infrastructure Limited	Associate Enterprises	Unsecured Loans (Taken During the year)	50,30,69,718
Dharmadev Infrastructure Limited	Associate Enterprises	Unsecured Loans (Repaid During the year)	20,23,59,655
Hotel Netra Palace Pvt Ltd	Associate Enterprises	Unsecured Loans (Taken During the year)	48,01,954
MH Packaging Limited	Associate Enterprises	Loans and advances (Given During the year)	24,19,01,455
MH Packaging Limited	Associate Enterprises	Loans and advances (Given During the year)	4,15,90,000

As per Clause 49 of the Listing Agreement, related parties of the Company shall abstain from voting on said resolution.

The Board of Directors recommends the said resolution for your approval.

Mrs. Kanaklataben U Thakkar, Mr. Neel U Thakkar and their relatives are deemed to be concerned or interested in this resolution. None of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution.

By order of the Board of Directors
FOR, MH INFRAPROJECTS LIMITED

NEEL THAKKAR
DIRECTOR
DIN: 06417718

DATE: 01/09/2015
PLACE: AHMEDABAD

Reg. Off:
Saraspur, Opp. Ambedkar Hall,
Ahmedabad – 380 018

DIRECTORS' REPORT

To,
The Members,
MH INFRAPROJECTS LIMITED
(Erstwhile MH MILLS & INDUSTRIES LIMITED)

Your Directors have pleasure in submitting their 34th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015.

1. FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

(In Rs.)

PARTICULARS	2014-15	2013-14
Revenue from Operations	0	0
Other Income	63,36,33,337	0
Profit Before Taxation	15,90,36,839	(13,40,34,261)
Less: Provision for Taxation		
1. Current Tax	0	0
2. Deferred Tax	0	0
Profit After Taxation	15,90,36,839	(13,40,34,261)
Making Total amount available for appropriation which has been appropriated as follows:		
1. Proposed Dividend	0	0
2. Corporate Dividend Tax	0	0
3. General Reserve	0	
4. Balance at the end of the year	15,90,36,839	(13,40,34,261)

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company has earned Income during the year due to profit on sale of Company's Assets and interest income. Last year Company had incurred a loss of Rs. 13.40 Crores. No business has been carried during this year ended 31st March 2015. Your directors are hopeful for better results in the upcoming years.

3. DIVIDEND

Since the Company has not carried out any activity during the year, your directors do not recommend any dividend for the current financial year.

4. NAME CHANGED

During the year, the Company's name has been changed from MH MILLS & INDUSTRIES LIMITED to MH INFRAPROJECTS LIMITED w.e.f. 21st April, 2015

5. RESERVES

The Board does not propose to carry any amount to the reserves.

6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitment has occurred subsequent to the close of the financial year of the Company and the date of the report which could affect financial position of the Company.

7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

"SICK UNIT" UNDER BIFR

Your Company has been declared "SICK UNIT" under section 3(1)(o) of the Sick Industrial Companies Special Provisions) Act, 1985. The Company is in process of Rehabilitation Scheme in consultation with operation agency.

8. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The Company has adequate internal control system commensurate with the size of the Company and nature of its business.

9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company neither has any subsidiary, joint venture or any associate Company within the meaning of Section 2(6) of the Companies Act, 2013.

10. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT.

The Company does not have any Subsidiary / Joint Ventures or Associate Company and hence, financial position of such concern(s) is not required to be included in the financial statement.

11. DEPOSITS

The Company has neither accepted nor renewed any deposits from the public during the year under review and as such, no amount of principal or interest on deposits from public was outstanding as on the date of the Balance Sheet.

12. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules framed there under, M/s. Saurabh C. Choksi & Co., Chartered Accountants (FRN: 109351W) were appointed as statutory auditors of the Company from the conclusion of 33rd AGM till the conclusion of AGM to be held for the financial year 2018-19, subject to ratification of their appointment at every AGM.

13. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The Auditors' Report to the Shareholders contains qualifications, which the Directors justify as follows:

COMMENTS IN THE AUDITOR'S REPORT:

a) Note No. 2 & 3 of schedule 18 relating to non provision of depreciation under section 205(2)(b) of the Companies Act, 1956 resulting in the reserve and surplus and the net block of fixed asset being higher by the amount of Rs. 6,89,81,768/-.

b) Note No. 1 of the Schedule 19 relating to non provision of present liability of future liability relating to gratuity as per the last years actuarial valuation due to Balance Sheet and profit & Loss A/C is understated by Rs. 7,70,00182/-. In current reporting period it was not possible to make actuarial valuation because of inherent limitations.

c) Note No. IX of Schedule 3 relating to non provision of Current year Municipality outstanding dues amounting to Rs. 15.20/- lacs to which loss for the period understated by Rs 15.20/- Lacs, provisions are understated by Rs 15.20/- lacs accumulated debit balance of P&L is under stated by Rs 79.33/- lacs.

REPLY TO THE COMMENTS IN AUDITOR'S REPORT:

Answer to (a): MH Mills & Industries limited is a SICK UNIT as declared by BIFR on 7th December, 2005. The Company's operation was totally suspended from 29th September, 2009 due to disconnection of power supply. Thereafter plant and machinery and the unit were not operative hence, company has not provided for depreciation.

Answer to (b): MH Mills & Industries limited is a SICK UNIT as declared by BIFR on 7th December, 2005. The Company's operation was totally suspended from 29th September, 2009 due to disconnection of power supply. The Company is a SICK UNIT and Gratuity has been considered and shown as contingent liability of the Company. So Gratuity liability of Rs. 7,70,00,182/- understated in Balance Sheet and Profit & loss account

Answer to (c): MH Mills & Industries limited is a SICK UNIT as declared by BIFR on 7th December, 2005. The Company's operation was totally suspended from 29th September, 2009 due to disconnection of power supply. The Company is a SICK UNIT and Municipality Tax amount is disputed and company has taken measures to rectify the same and during the closure period Municipality tax shall be charged at a lower rate than Normal rate as Unit was closed from 29th September, 2009 hence company has not made provision of Municipality tax of Rs.15.20 lacs.

14. EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT– 9 is attached herewith as **Annexure-1.**

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

The Company is not carrying out any manufacturing activity, hence, details regarding energy conservation or technology absorption are not required to be provided. Details of foreign exchange earnings and outgo are as follows:

Foreign exchange earnings and Outgo:

Foreign Exchange Earning: Rs. Nil.
Foreign Exchange Outgo : Rs. Nil.

16. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

17. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

At the ensuing Annual General Meeting Mr. Narendra Thakkar, retires by rotation and being eligible, offers himself for re-appointment.

During the year under review, Mrs. Kanaklataben Umangkumar Thakkar and Mr. Neel Umangbhai Thakkar were appointed as Additional Directors of the Company w.e.f. 5th March, 2015 and Mrs. Sangitaben Vinodbhai Chatwani was appointed as an Additional Director on 26th June, 2015. Further, Mr. Sunny Bharatkumar Chatwani resigned from the Directorship of the Company on 1st April, 2015. There are no other changes in the Directorship during the year under preview.

18. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

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

19. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

There were 12 (Twelve) Board Meetings held during the year:

Sr. No.	Date of Board Meetings
1.	08/04/2014
2.	01/05/2014
3.	24/05/2014
4.	31/07/2014
5.	26/08/2014
6.	06/09/2014
7.	05/11/2014
8.	10/01/2015
9.	12/02/2015
10.	05/03/2015
11.	17/03/2015
12.	30/03/2015

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The details regarding the Loans and Advances provided are given in the Schedule to the financial statements. The Company did not provide guarantee to anyone.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are disclosed in Form No. AOC 2. **(Annexure-2)**

22. AUDIT COMMITTEE:

The audit committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013. The composition of audit committee is given below:

Name	Category
Mr. Ramesh Trivedi	Chairman
Mr. Narendra Thakkar	Member
Mr. Sunny Chatwani	Member

23. NOMINATION AND REMUNERTION POLICY:

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure B** and is attached to this report.

24. STAKEHOLDER RELATIONSHIP COMMITTEE:

The details pertaining to composition of the Shareholders / Investors Grievance Committee:

Name	**Category**
Mr. Ramesh Trivedi	Chairperson
Mr. Narendra Thakkar	Member
Mr. Sunny Chatwani	Member

25. SECRETARIAL AUDIT

Mr. Amrish N Gandhi of Amrish Gandhi & Associates, Practicing Company Secretaries was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2014-15 forms part of the Annual Report as **'Annexure 3'** to the *Board's report*.

Directors Response To Secretarial Audit Report:-

Your Board of Directors would like to clarify the qualification remarks made in Secretarial Audit Report as under:-

Qualification/ Adverse Remark	Explanation :
The Company did not provide the e-voting facility in the Annual General Meeting held on 30th September, 2014 as specified under Clause 35B of the Listing Agreement	Since, the E- voting introduced for the first time, the company could not do it on time and skip the compliance. However, Board assures that it will be complied with the same in future on time.
100% of Shareholding of Promoter(s) and Promoter group of the Company are not in Dematerialized form and not complied with the provisions of listing Agreement;	Company is in process of to do the 100% of Shareholding of Promoter(s) and Promoter Group of the Company. However, Board assures to comply with the same soon as possible
With respect to not filings of E-forms MGT-15 with the Ministry of Corporate Affairs as specified under the provision of section	All qualification are relating to not filing of various forms or filed beyond the time limit with Ministry of Corporate Affairs as required

121(1) under the Companies act 2013 in respect of filing Report on Annual General Meeting. With respect to delay in filings of E-forms ADT-1 with the Ministry of Corporate Affairs as specified under the provision of section 139(1) under the Companies act 2013 in respect of Appointment of Auditor, the Company has paid the additional fee and complied with the requirements. With respect to delay in filings of E-forms 23ACXBRL and 23ACAXBRL with the Ministry of Corporate Affairs as specified under the Companies act 2013 in respect of Balance Sheet and Profit and Loss account with the registrar, the Company has paid the additional fee and complied with the requirements.	under the companies act 2013. However, Board assures that it will be complied with now onwards.
The Company has not appointed Whole-time Key Managerial Personnel under section 203 of the Companies act 2013. The Company has not appointed Internal Auditor under section 138 of the Companies act, 2013.	The Company is in process of appointing Key managerial Personnel and Internal Auditor of the Company. However, Board assures to comply with the same soon as possible
The Company has not compliance with the Listing Agreements entered into by the Company with BSE Limited and not paid the listing fee, hence Suspended. The Company has not make disclosure as required under the regulation 30(1) and 30(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	The Company is in process of making application to BSE for revocation of suspension in trading of Equity Shares and Board assures that it will be complied with now onwards.
The dispatch proofs of notice of Annual General Meeting to the shareholders are not available with the Company as specified under the provisions of Section 101 under the Companies Act, 2013 and rules made	Board assures to comply with the same now onwards.

thereof. The Company has not properly disclosed the documents in its website as per the Companies act, 2013 and listing Agreement.	The Company is in process of uploading the details in its website as per the Companies act 2013 and listing Agreement.
The Company has taken and given loans to the companies in which the directors are interested. The Company has entered into transaction with related party, the compliance of section 188 of which we could not ascertain. The Company has sale the fixed assets and not comply with section 180(1)(a) under the Companies act, 2013.	Board assures to comply with the same now onwards.
The Company has been declared "SICK UNIT" under section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985.	The Company is in process of Rehabilitation Scheme in consultation with operation agency.

26. BOARD EVALUATION:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board.

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

- Attendance and participation in the Meetings and timely inputs on the minutes of the meetings
- Adherence to ethical standards & code of conduct of Company and disclosure of non – independence, as and when it exists and disclosure of interest
- Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings
- Interpersonal relations with other directors and management
- Active contribution in growth of the Company
- Compliances with policies. Immediately reporting fraud, violation, statutory matters, etc.
- Objective evaluation of Board's performance, rendering independent, unbiased opinion
- Understanding of the Company and the external environment in which it operates and contribution to strategic direction

- Safeguarding interest of whistle-blowers under vigil mechanism and Safeguard of confidential information.

The valuation 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.

- The Board is collectively of the opinion that the overall performance of the Board, Committees thereof and the Individual Directors is satisfactory and conducive to the growth and progress of the Company.

27. DECLARATION FROM INDEPENDENT DIRECTORS:

All the Independent Directors have provided declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

28. VIGIL MECHANISM:

The Company has established a "Whistle Blower and Vigil Mechanism Policy" for Directors and employees to report the genuine concerns. The provisions of this policy are in line with the provisions of Section 177(9) of the Companies Act, 2013 and the revised clause 49 of the Listing Agreements with the stock exchanges.

29. PARTICULARS OF EMPLOYEE:

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year. **None of the Director gets remuneration during the year under review and therefore, ratio of each director to the median remuneration of the employees of the Company for the financial year is not available.**

b. The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year.: **Nil**

c. The percentage increase in the median of employees in the financial year:

d. The number of permanent employees on the rolls of the Company:
The explanation on the relationship between average increase in remuneration and Company performance:
Comparison of the remuneration of the key managerial personnel against the performance of the Company: **No one key managerial personnel get remuneration during the year under review**.

a. Variation in the market capitalization of the Company, price earnings ratio as at the closing date of current financial year and previous financial year: **Not available as trading of Company not available in the stock exchange.**

b. Percentage increase over decrease in the market quotation of the shares of the Company in comparison to the rate at which the Company come out with the last Public Offer. :-

c. Average percentile increase already made in the salaries of the employee other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

d. Average Percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the Managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration::

e. The Key parameters for any variable component of remuneration availed by the Directors ;

The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:. **Nil**

f. The Company affirms remuneration is as per the remuneration policy of the Company.
There is no employee covered under section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

30. ACKNOWLEDGEMENTS:

The Directors are thankful to the concerned authorities of the Government for their co-operation and also record their appreciation for the efforts put in by the employees.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
MH INFRAPROJECTS LIMITED

NEEL THAKKAR	**NARENDRA THAKKAR**
DIRECTOR	**DIRECTOR**
DIN: 06417718	**DIN: 03550218**

PLACE: AHMEDABAD
DATE: 01/09/2015

Annexure-1

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2015
Of
MH INFRAPROJECTS LIMITED
[Pursuant to Section 92(3) of the Companies Act, 2013
&
Rule 12(1) of the Companies (Mgt. and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	L17110GJ1981PLC004179
	Foreign Company Registration Number/GLN	Not Applicable
ii)	Registration Date [DDMMYY]	10/03/1981
iii)	**Name of the Company**	**MH INFRAPROJECTS LIMITED** (Erstwhile MH MILLS & INDUSTRIES LIMITED)
iv)	**Category of the Company** [Pl. tick]	Ě Public Company Private Company
	Sub Category of the Company [Please tick whichever are applicable]	

1.	Government Company	
2.	Small Company	
3.	One Person Company	
4.	Subsidiary of Foreign Company	
5.	NBFC	
6.	Guarantee Company	
7.	Limited by shares	Ě
8.	Unlimited Company	
9.	Company having share capital	
10.	Company not having share capital	
11.	Company Registered under Sec. 8	

V)	**NAME AND REGISTERED OFFICE ADDRESS OF COMPANY AND CONTACT DETAILS:**	
	Address	Saraspur, Opp. Ambedkar Hall,
	Town / City	Ahmedabad
	State	Gujarat
	Pin Code:	380 018
	Country Name :	India
	Country Code	91
	Telephone (With STD Area Code no)	079-22924373
	Fax Number :	079-22925000
	Email Address	cs@mhmill.com
	Website	-
	Name of the Police Station having jurisdiction where the registered office is situated	Saraspur Police Station
	Address for correspondence, if different from address of registered office:	N.A.
vi)	Whether shares listed on recognized Stock Exchange(s)	Yes
	If yes, details of stock exchanges where shares are listed	SN / Stock Exchange Name / Code: 1 / BSE Limited / 514242 2 / ASE Limited /
Vii)	**Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given.**	
	Registrar & Transfer Agents (RTA):-	SHAREPRO SERVICES (INDIA) PRIVATE LIMITED
	Address	13 AB, Samhita Warehousing Complex, Behind Sakinaka Telephone Exchange, Kurla Andheri Road, Sakinaka,
	Town / City	Mumbai
	State	Maharashtra
	Pin Code:	400 072

SN	Stock Exchange Name	Code
1	BSE Limited	514242
2	ASE Limited	

	Telephone (With STD Area Code Number)	022-67720300/67720400
	Fax Number :	022-2850 8927
	Email Address	sharepro@shareproservices.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Textile manufacturing services	99882190	0%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES
[No. of Companies for which information is being filled]

SR. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
----N.A.----			

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREACK UP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) **Indian**	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-								-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State	-	-	-	-	-	-	-	-	-

Govt(s)									
d) Bodies Corp.	2068613	3500000	5568613	33.86	Nil	3500000	3500000	21.28	-12.58
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	**2068613**	**3500000**	**5568613**	**33.86**	**Nil**	**3500000**	**3500000**	**21.28**	**-12.58**
(2) Foreign	-	-	-	-	-	-	-	-	-
(a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
(b) Other-Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d)Banks FI	-	-	-			-	-	-	-
(e) Any Other….	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-
Total Shareholding of Promoter(A)= (A)(1)+(A)(2)	**2068613**	**3500000**	**5568613**	**33.86**	**Nil**	**3500000**	**3500000**	**21.28**	**-12.58**
B. Public Shareholding	-		-	-	-	-	-	-	-
1. Institutions									-
a) Mutual Funds	-	-	-		-	-	-		
b) Banks / FI	30	1268480	1268510	7.71	30	1268480	1268510	7.71	-
c) Central Govt		-	-	-	-	-	-	-	-
d) State Govt(s)			-	-	-	-	-	-	-
e) Venture		-	-	-	-	-	-	-	-

Capital Funds									
f) Insurance Companies	Nil	252179	252179	1.53	Nil	142729	142729	0.87	-0.66
g) FIIs	-	-	-		-	-	-		-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)(Trusts)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	**30**	**1520659**	**1520689**	**9.25**	**30**	**1411209**	**1411239**	**8.58**	**-0.67**
2. Non-Institutions	-	-	-	--	-	-	-	-	-
a) Bodies Corp.	918739	5350376	6269115	38.11	898014	1392916	2290930	13.93	-24.18
i) Indian	-	-	-	-	-	-	-	-	-
ii) Non Resident	7910	135	8045	0.05	6710	135	6845	0.04	
b) Individuals	2398274	681274	3079548	18.72	8446771	790225	9236996	56.16	+37.44
c)Others(Trust)	-	825	825	0.005	-	825	825	0.005	-
Sub-total (B)(2):-	**3324923**	**6032610**	**9357533**	**56.90**	**9351495**	**2184101**	**11535596**	**70.14**	**13.54**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**3324953**	**7553269**	**10878222**	**66.14**	**9351525**	**3595310**	**12946835**	**78.72**	**12.58**
C. Shares held by Custodian for GDRs & ADRs	-	-	--	-	-	-	-	-	--
Grand Total (A+B+C)	**5393566**	**11053269**	**16446835**	**100**	**9351525**	**7095310**	**16446835**	**100**	**--**

ii) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Parijath Investment Private Limited	5568613	33.86	Nil	3500000	21.28	NIl	-12.58
	TOTAL	**3500000**	**21.28**	**Nil**	**3500000**	**21.28**	**Nil**	**0**

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Parijath Investment Private Limited				
	At the beginning of the year	5568613	33.86	5568613	33.86
	Transfer of Shares	2068613	-12.58	3500000	21.28
	At the end of the year	3500000	21.28	3500000	21.28

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding At The Beginning Of The Year		Change in Shareholding (Nos. of Shares)		Cumulative Shareholding during the year	
		No of Shares	% Of Total Shares Of The Company	Increase	Decrease	No Of Shares	% Of Total Shares Of The Compan

							y
1.	MANAN R PATEL.	0	0.00	1268613	-----	1268613	7.7134
2.	BANK OF BARODA	1268380	7.7120	------	------	1268380	7.7120
3.	STRESSED ASSETS STABILIZATION FUND	1094550	6.6551	-----	------	1094550	6.6551
4.	DHARAM AGGARWAL	0	0.00	800000	------	800000	4.8642
5.	SATISH HIMMATLAL THAKKER	0	0.00	636890	------	636890	3.8724
6.	TRUSHAR RAMANLAL PATEL	0	0.00	635000	------	635000	3.8609
7.	VIPULBHAI NANDKISHORBHAI PATEL	0	0.00	635000	------	635000	3.8609
8.	KISHORBHAI NAROTTAMDAS THAKKAR	0	0.00	635000	-----	635000	3.8609
9.	ASHOKBHAI HARKISHANDAS THAKKAR	0	0.00	635000	-----	635000	3.8609
10.	SACHINKUMAR ARUNKUMAR DAVE	0	0.00	635000	-----	635000	3.8609

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1.	**RAMESH KANTILAL TRIVEDI**				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.			

	At the end of the year	0	0	0	0

2.	**NARENDRAKUMAR AMRATLAL THAKKAR**				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.			
	At the end of the year	0	0	0	0

3.	**KANAKLATABEN UMANGKUMAR THAKKAR**				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.			
	At the end of the year	0	0	0	0

4.	**NEEL UMANGBHAI THAKKAR**				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.			
	At the end of the year	0	0	0	0

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year				
i) Principal Amount	223230295	246307630		469537925
ii) Interest due but not paid	-		-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**223230295**	**246307630**	**-**	**469537925**
Change in Indebtedness during the financial year				
* Addition		404512096		404512096
* Reduction	223230295		-	223230295
Net Change			-	-

Indebtedness at the end of the financial year					
i) Principal Amount	0	550819647		550819647
ii) Interest due but not paid	-		-	-
iii) Interest accrued but not due	-		-	-
Total (i+ii+iii)	**-**	**550819726**		**550819726**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	**Particulars of Remuneration**	**Name of MD/WTD/ Manager**			**Total Amount**
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-	-	
2	Stock Option		-	-	-
3	Sweat Equity		-	-	-
4	Commission - as % of profit - others, specify…		-	-	-
5	Others, please specify		-	-	-
	Total (A)				
	Ceiling as per the Act		-	-	-

B. Remuneration to other directors

SN	**Particulars of Remuneration**	**Name of Independent/ Non-Executive Director**			
	---N.A.---	-	-	-	**-**
1	Independent Directors	-	-	-	-
	Fee for attending board	-	-	-	-
	committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-

2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

C. *Remuneration To Key Managerial Personnel Other Than MD/MANAGER/WTD*

SN	**Particulars of Remuneration**	**Key Managerial Personnel**			
		CEO	**CS**	**CFO**	**Total**
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify…	-		-	-
5	Others, please specify	-	-	-	-
	Total	**-**	**-**	**-**	**-**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty / Punishment/ Compounding fees imposed**	**Authority [RD / NCLT/ COURT]**	**Appeal made, if any (give Details)**
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
MH INFRAPROJECTS LIMITED

NEEL THAKKAR
DIRECTOR
DIN: 06417718

NARENDRA THAKKAR
DIRECTOR
DIN: 03550218

PLACE: AHMEDABAD
DATE: 01/09/2015

ANNEXURE - 2

FORM NO. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions at arm's length basis:

Sr no.	Names of related party and Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts /arrangements/ transactions	Salient terms of the contracts/arrangements / transactions	Justification for entering into such contracts or arrangements	Dates of approval by the Board	Amount paid as advances, if any	Date of special resolution u/s 188
1	Dharmdev Infrastructure Limited (Associate Enterprises)	Unsecured Loan taken	2014-15	Unsecured Loan taken of Rs. 50,30,69,718	NA	30/03/2015	NA	NA
2	Hotel Netra Place Pvt Ltd (Associate Enterprises)	Unsecured Loan taken	2014-15	Unsecured Loan taken of Rs. 48,01,954	NA	30/03/2015	NA	NA
3	Dharmdev Infrastructure Limited (Associate Enterprises)	Unsecured Loan repaid	2014-15	Unsecured Loan repaid of Rs. 20,23,59,655	NA	30/03/2015	NA	NA
4	MH Packaging Limited (Associate Enterprises)	Loans and advances given	2014-15	Loans and advances given of Rs. 24,19,01,455	NA	30/03/2015	NA	NA
5	MH Packaging Limited (Associate Enterprises)	Loans and advances given	2014-15	Loans and advances given of Rs. 4,15,90,000	NA	30/03/2015	NA	NA

2. **Details of contracts or arrangements or transactions not at arm's length basis:**

Sr no.	Names of related party and Nature of relationship	Nature of contracts/arrangements/ transactions	Duration of contracts/arrangements/ transactions	Salient terms of the contracts/arrangements/ transactions including the value, if any	Dates of approval by the Board	Amount paid as advances, if any
1	NA	NA	NA	NA	NA	NA

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
MH INFRAPROJECTS LIMITED

NEEL THAKKAR
DIRECTOR
DIN: 06417718

NARENDRA THAKKAR
DIRECTOR
DIN: 03550218

PLACE: AHMEDABAD
DATE: 01/09/2015

Annexure-3

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

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

To,
The Members,
MH INFRAPROJECTS LIMITED
(Erstwhile MH MILLS & INDUSTRIES LIMITED)
Saraspur, Opp. Ambedkar Hall,
Ahmedabad – 380 018
Gujarat

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MH INFRAPROJECTS LIMITED [CIN: L17110GJ1981PLC004179]** (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 **MH INFRAPROJECTS LIMITED** 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **MH INFRAPROJECTS LIMITED** for the financial year ended on 31st March, 2015 according to the provisions of:

I. The Companies Act, 2013 and the Companies Act, 1956 and the rules made there under;

II. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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, 1992;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**;

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(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 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)** and;

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period)**.

During the year the Company has no business activity and revenue from operations of the Company was Nil. As informed to me no other laws which are specifically applicable to the Company except to the extent as mentioned below.

1. Sick Industrial Companies (Special Provisions) Act, 1985

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

a) Secretarial Standards with respect to General and Board Meetings Minutes issued by The Institute of Company Secretaries of India. **(Not Applicable for the period under audit)**

b) The Listing Agreements entered into by the Company with BSE Limited and Ahmedabad Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below.

i. *The Company has not appointed Whole-time Key Managerial Personnel under section 203 of the Companies act 2013.*

ii. *The Company has not compliance with the Listing Agreements entered into by the Company with BSE Limited and not paid the listing fee, hence Suspended.*

iii. *100% of Shareholding of Promoter(s) and Promoter group of the Company are not in Dematerialized form and not complied with the provisions of listing Agreement;*

iv. *The Company has not appointed Internal Auditor under section 138 of the Companies act, 2013.*

v. *With respect to not filings of E-forms MGT-15 with the Ministry of Corporate Affairs as specified under the provision of section 121(1) under the Companies act 2013 in respect of filing Report on Annual General Meeting.*

vi. *The Company has not make disclosure as required under the regulation 30(1) and 30(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.*

vii. *The dispatch proofs of notice of Annual General Meeting to the shareholders are not available with the Company as specified under the provisions of Section 101 under the Companies Act, 2013 and rules made thereof.*

viii. *The Company has not properly disclosed the documents in its website as per the Companies act, 2013 and listing Agreement.*

ix. *The Company did not provide the e-voting facility in the Annual General Meeting held on 30th September, 2014 as specified under Clause 35B of the Listing Agreement.*

x. *The Company has taken and given loans to the companies in which the directors are interested.*

xi. *The Company has entered into transaction with related party, the compliance of section 188 of which we could not ascertain.*

xii. *The Company has sale the fixed assets and not comply with section 180(1)(a) under the Companies act, 2013.*

xiii. *The Company has been declared "SICK UNIT" under section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985.*

xiv. *With respect to delay in filings of E-forms ADT-1 with the Ministry of Corporate Affairs as specified under the provision of section 139(1) under the Companies act 2013 in respect of Appointment of Auditor, the Company has paid the additional fee and complied with the requirements.*

xv. *With respect to delay in filings of E-forms 23ACXBRL and 23ACAXBRL with the Ministry of Corporate Affairs as specified under the Companies act 2013 in respect of Balance Sheet and Profit and Loss account with the registrar, the Company has paid the additional fee and complied with the requirements.*

We further report that

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

All decisions of the board were unanimous and the same was captured and recorded as part of the minutes.

We further report that 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.

We further report that during the audit period the company there are no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Amrish N. Gandhi
Place: Ahmedabad **For Amrish Gandhi & Associates**
Date: 01-09-2015 **CP No: 5656|FCS: 8193**

This report is to be read with our letter of even date which is annexed as **'Appendix A'** and forms an integral part of this report.

'Appendix A'

To,
The Members,
MH INFRAPROJECTS LIMITED
(Erstwhile MH MILLS & INDUSTRIES LIMITED)
Saraspur, Opp. Ambedkar Hall,
Ahmedabad – 380 018
Gujarat

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Amrish N. Gandhi
For Amrish Gandhi & Associates
CP No: 5656|FCS: 8193

Place: Ahmedabad
Date: 01-09-2015

Annexure -B

REMUNERATION POLICY:

In accordance with the provisions of Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee recommended the following remuneration policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees, which was approved and adopted by the Board.

I. REMUNERATION TO EXECUTIVE DIRECTORS; KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT & OTHER EMPLOYESS:

The Board of Directors and Nomination & Remuneration Committee (subject to applicable authorization from shareholders) is authorized to decide /recommend the remuneration and other terms of appointment of such Directors and Senior Management employees (one level below executive directors)and Key managerial Personnel and other employees of the Company. The remuneration structure shall interalia, include salary, perquisites, retirement and/superannuation benefits as per HR Policy decided by the management of the Company. Based on the performance appraisals, the changes in the remuneration shall be decided/recommended by the management/executive directors.

The remuneration on appointment and on appraisal based on the performance of other employees (other than senior management & Key Managerial Personnel) shall be decided by the functional head or business head from time to time considering the HR policy of the Company. The remuneration components shall include basic salary, allowances, perquisites, retrial benefits; pay as may be decided by the Management from time to time. The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate employees at all levels, having regard to the industry practice.

OTHER TERMS APPLICABLE TO EXECUTIVE DIRECTORS AND SENIOR & KEY MANAGEMENT EMPLOYEES

i. The Remuneration and terms of employments shall be fixed/ recommended in such a manner that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

ii. The remuneration shall involve a good balance between fixed and incentive pay (considering industry benchmark/practice) reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

iii. No director or executive should be directly involved in determining their own remuneration or performance evaluation.

iv. The Executive Director, Whole time Director/ Managing Director and/or Senior Management Employee shall be eligible for advances/loans as per prevalent HR Policy of the Company subject to the applicable statutory provisions and approvals.

II. REMUNERATION TO NON-EXECUTIVE DIRECTORS:

Company is not paying remuneration to the non executive directors

III.CRITERIA FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AS DIRECTORS AND IN SENIOR MANAGEMENT:

In accordance with the provisions of Section 178(3) of the Act the Nomination and Remuneration Committee is required to formulate the criteria for determining qualifications, positive attributes and independence of a Director and senior management. The criteria adopted by the Nomination and Remuneration Committee for the aforesaid purpose is as under:

Criteria for determining qualifications, positive attributes and independence of a director:

I. QUALIFICATIONS:

(a) He/ She should possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.

(b) Such qualifications as may be prescribed under the Companies Act, 2013 read with rules framed there under and the Listing Agreement with Stock Exchanges.

A. Criteria for appointing a Director:

a. He should be a person of integrity, with high ethical standards.
b. He should be able to commit to his responsibilities and devote sufficient time and attention to his professional obligation as a Director.
c. He should be having positive thinking, courtesy, humility.
d. He should be knowledgeable and diligent in updating his knowledge.
e. He should have qualifications, skills, experience and expertise by which the Company can benefit.
f. In respect of independent director, in addition to the above (a)to (e), he should fulfill the criteria for being appointed as an Independent Director prescribed under section 149 of the Companies Act, 2013 read with Schedule IV to the said Act.
g. In respect of Executive/Whole time Director/Managing Director, in addition to above (a)to (f), he should have strong quality of leadership and team mentoring, recognition, management skills, vision, ability to steer the organization even in adverse conditions, innovative thinking, result oriented approach, ability to enhance reputation of the organization.

B. Criteria for appointing a Senior Management Employee/ Key Managerial Personal:

a. He should have the required educational, qualification, skills and functional knowledge for the post and eye for detailing & compliance
b. He should have integrity, humility, positive thinking, leadership qualities, sincerity, alert, hardworking, team building ability, good soft skills, transparency in dealings with the Company and other stakeholders.
c. Screening of the potential conflicts of interest and independence .
d. Detailed background information in relation to a potential candidate should be provided to all directors.
e. The identification of potential candidates may be assisted by the use of external search organizations as may be considered appropriate.

MH INFRAPROJECTS LIMITED
(Erstwhile MH MILLS & INDUSTRIES LIMITED)
CIN: L17110GJ1981PLC004179

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

The Company is committed to good Corporate Governance and taking steps for implementing Corporate Governance norms as prescribed by SEBI. The Company respects the rights of its shareholders to inform the performance of the Company and considers itself a trustee of its shareholders.

Board of directors:

Composition and category of directors of 31st March, 2015 is as follows.

Category	No. of directors	%
Promoter Directors	3	60
Non-Executive, Independent Directors	2	40
Total	**5**	**100**

Composition of the board of directors of the company does not comply with the provisions of the Companies Act, 2013.

Attendance of each director at the Board of Directors meetings and the last AGM

Directors	No. of Board meetings Held	No. of Board meetings attended	Last AGM attendance (Yes/No)
Mr. Ramesh Trivedi	12	12	Yes
Mr. Narendra Thakkar	12	12	Yes
Mr. Sunny Chatwani	12	12	Yes
*Mr. Neel Thakkar	2	2	No
*Mrs. Kanaklataben Thakkar	2	2	No

***Appointed as a additional director w.e.f. 05/03/2015**

Number of board of directors meetings held, dates on which held

Twelve board meetings were held during the year. The dates on which the meetings were held are as follows:

8th April, 2014, 1st May, 2014, 24th May, 2014, 31st July, 2014, 26th August, 2014, 6th September, 2014, 5th November, 2014, 10th January, 2015, 12th February, 2015, 5th March, 2015, 17th March, 2015 and 30th March, 2015

None of the non-executive directors of the Company have any pecuniary relationships or transactions with the company.

There is no compensation package for non-executive directors and Company has an executive chairman.

Audit Committee:

Company has formed audit committee comprising of two Independent Director. The audit committee meetings are held prior to the meeting of Board of Directors approving the provisional / un-audited results of the Company and audited results.

Composition, name of members

The Audit Committee met 5 times during the year on 30th April, 2014, 17th July, 2014, 31st July, 2014, 7th November, 2014 and 31st January, 2015 and the attendance of members at the meeting was as follows:

Name of the Member	**Status**	**No. of Meetings attended**
Mr. Ramesh Trivedi	Chairman	5
Mr. Narendra Thakkar	Member	5
Mr. Sunny Chatwani	Member	5

Brief description of terms of reference:

The Audit Committee is looking at effective supervision of the financial reporting process and ensuring financial and accounting controls. The Committee periodically interacts with the statutory auditors and Head accounts & finance to discuss internal control and financial reporting issues. The Committee provides the overall direction on the risk management policies, including the focus of management Audit. The Committee has full access to financial data and to members of the company’s staff. The Committee reviews the annual and half yearly financial statements before they are submitted to the board. The Committee also monitors proposed changes in accounting policies, reviews internal audit functions and discusses the accounting implications of Major transactions.

Nomination and Remuneration Committee:

Company has formed Remuneration committee comprising of two independent directors of the company.

Composition, name of members and attendance of the meeting

Name of the Member	Status
Mr. Ramesh Trivedi	Chairman
Mr. Sunny Chatwani	Member
Mr. Narendra Thakkar	Member

The Remuneration Committee met on 05th March, 2015 and the attendance of members at the meeting was as follows:

Name of the Member	No. of Meetings attended
Mr. Ramesh Trivedi	1
Mr. Sunny Chatwani	1
Mr. Narendra Thakkar	1

Investor Grievance / Stakeholders Relationship Committee:

Company has formed Investor Grievance / Stakeholders Relationship Committee. The committee oversees the share transfers as well as takes care of investor grievances.

The Committee met on 05th March, 2015 and the attendance of members at the meeting was as follows:

Name of the Member	Status	No. of Meetings attended
Mr. Ramesh Trivedi	Chairman	1
Mr. Sunny Chatwani	Member	1
Mr. Narendra Thakkar	Member	1

Name and designation of Compliance Officer:- Mr. Narendra Thakkar, Director

Number of Shareholders Complaints Received, Solved and Pending Complaints.

Nature of Complaints	Received	Solved	Pending
Non-receipt of share certificates/ Refund / Demat	0	0	0
Stock Exchange	0	0	0

SEBI	0	0	0

The Company has attended to the most of the investors grievances / correspondence with in a period of 10 days from the date of the receipt of the same.

General Body Meeting:

Location and time for the last three AGMs

Year	**Date**	**Venue**	**Time**
2014	30th September, 2014	Saraspur, Opp. Ambedkar Hall Ahmedabad	11:30 A.M.
2013	28th September, 2013	Saraspur, Opp. Ambedkar Hall Ahmedabad	11:30 A.M.
2012	29th September, 2012	Saraspur, Opp. Ambedkar Hall Ahmedabad	11:30 A.M.

Disclosures :

None of the transactions with any of the related parties were in conflict with the interest of the Company.

Details of non-compliance by the company, penalties, and strictures imposed on the Company by stock exchange or SEBI or any statutory authority, or any matter related to capital markets, during the last three years.

None

Means of Communication:

Quarterly results are generally published in Western Times

Shareholders Information :

1) **Annual General Meeting**
Day, Date, Time and Venue 30th September, 2015

2) **Financial Year/Calendar** 1st April, 2014 to 31st March, 2015.

3) **Date of Book Closure** 23rd September, 2015 to 30th September, 2015
(Both the days are inclusive)

4) **Listing on Stock Exchanges** Ahmedabad Stock Exchange and BSE Limited
Temporarily trading suspended on
Account of non-payment of listing fee

5) **Share transfers in physical form** MH INFRAPROJECTS LIMITED

and other communication regarding Saraspur, Opp. Ambedkar Hall,
Share certificates, dividends, and Ahmedabad – 380 018.
Change of address, etc. should be
Addressed to

6) **You can also address your queries** cs@mhmill.com
to the e- mail id:

7) **For Physical Shares and other related** Saraspur, Opp. Ambedkar Hall,
communication in this respect should Ahmedabad – 380 018.
be sent to

8) **Stock Market Data (In Rs./per share**) – The Ahmedabad Stock Exchange Limited (ASE)

The shares of the Company have not been traded at the Stock Exchange during the period under review.

BSE Limited

Temporarily trading suspended on Account of non-payment of listing fee

9) **Shares Under Lock-in**:- There are no shares under lock in.

10) Investors' correspondence may be addressed to:

MH INFRAPROJECTS LIMITED
SARASPUR, OPP. AMBEDKAR HALL,
AHMEDABAD

11) SHAREPRO SERVICES (INDIA) PVT. LTD.

13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Lane, Off. Andheri – Kurla Road, Andheri (East), Mumbai – 400 072.

12) Financial Calendar [Tentative]

Particulars	**Tentative Schedule**
Quarterly Unaudited Result	
Quarter Ending 30th June, 2015	On 13th August, 2015
Quarter Ending 30th September, 2015	On or before 14th November, 2015
Quarter Ending 31st December, 2015	On or before 14th February, 2015
Annual Audited Result	
Year ending 31st March, 2016	Within 60 days from 31 March, 2016

13) Exchange on which listed

Name Stock Exchange	**Stock Code**	**ISIN No**
Bombay Stock Exchange Limited	514242	INE698F01020

14) Market Price Data

High-Low prices of the Company's shares and volume of trading is not available as the trading of the securities of the Company has been suspended. Hence no trading of shares is made during the period.

15) Share Transfer System

Application for transfers, transmission and transposition are received by the Company at its registered address or at the office Registrar and Transfer Agent. The shares of the Company which are in dematerialized form, the transfers are duly processed by NSDL in electronic form through the respective Depository Participants. Shares which are in physical form are processed by the Registrar and Share Transfer Agent.

16) Distribution of shareholding as on 31st March, 2015

Distribution of Shares	No of Share Holders	Percentage to Total No. of Shareholders	No of Shares Held	Percentage to Total Share Capital
Upto –500	12154	93.709	893153	5.431
500- 1000	361	2.783	296390	1.802
1001-2000	173	1.334	257765	1.567
2001-3000	71	0.547	183193	1.114
3001-4000	35	0.270	127752	0.777
4001-5000	34	0.262	162642	0.989
5001-10000	62	0.478	459916	2.796
10001-99999999998	80	0.617	14066024	85.524
Total	**12970**	**100.00**	**16446835**	**100.00**

17) SHARE HOLDING PATTERN AS ON 31ST MARCH, 2015:

Sr. No.	Category	No. of Shares held	% of Share Holding
1.	Promoters	3500000	21.28
2.	Mutual Fund and UTI	0	0.00
3.	Bank, Financial Institution, Insurance Companies (Central/State Government Institution)	2715849	16.51
4.	Foreign Institutional Investors	0	0.00
5.	Private Corporate Bodies	983232	5.98
6.	Indian Public	9241044	56.19
7.	NRIs/OCBs	6710	0.04
8.	GDR	0	0.00
9.	Clearing Member	0	0.00
	Grand Total :-	**16446835**	**100.00**

18) MANGEMENT DISCUSSION AND ANALYSIS:-

Economic Scenario:

In a year, world economy continued its recovery from the recession in the last decade; the global growth of 3.4% showed a continued path to improvement taking into account growth of 3.4% in 2013. India's economy also showed a continued cyclical upswing; in FY 2014-15, India's

GDP grew by 7.2%, as compared to 6.9% in FY14. While these higher numbers partially reflect the change in base year used for calculation of GDP, the overall growth demonstrates a strong recovery.

Insurance

Adequate insurance cover has been taken for both the movable and the immovable properties of the Company including Buildings, Plant & Machineries, Stocks etc

Human Resources

Human capital has continued to be the key engine for our growth and aspirations. The Company has been constantly reviewing its HR policies and practices to keep abreast with the market changes and has embarked upon several initiatives to focus on creating a positive work environment that provides employees with ample growth and development opportunities as well as ensuring high levels of motivation and engagement. The employee relations of the Company continue to be cordial. The active co-operation of employees is an important contributory factor for the cordial relations. The company firmly believes that intellectual capital and human resources is the backbone of the company's success.

Internal Control System:

The company has proper and adequate system of internal controls. Regular Internal Audits and Checks carried out and also management reviews the internal control systems and procedures to ensure orderly and efficient conduct of business and to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transactions are authorised, recorded and reported correctly. The Company has well defined internal control system. The Company takes abundant care to design, review and monitor the working of internal control system. Internal Audit in the organization is an independent appraisal activity and it measures the efficiency, adequacy and effectiveness of other controls in the organization. All significant issues are brought to the attention of the Audit Committee of the Board. Gaps, if any, under the existing system are being examined and the mitigation measures for the same are being devised.

19) Plant Location

Saraspur, Opp. Ambedkar Hall,

Ahmedabad

By order of the Board of Directors
FOR, MH INFRAPROJECTS LIMITED

DATE: 01/09/2015
PLACE: AHMEDABAD

NEEL THAKKAR
DIRECTOR
DIN: 06417718

Chief Executive Officer (CEO) / Chief Financial Officer (CFO) Certification under Clause 49 (IX) of the Listing Agreement

To
The Board of Directors
MH INFRAPROJECTS LIMITED
Ahmedabad

I have reviewed the financial results and the cash flow statement of **MH INFRAPROJECTS LIMITED** for the financial year ended 31st March, 2015 and certify that:

(a) These results and statements, to the best of my knowledge and belief:

  (i) do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  (ii) present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) To the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

(c) I accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls of which I am aware, and the steps taken and proposed to be taken to rectify these deficiencies.

(d) I have also indicated to the Auditors and the Audit committee:

  (i) Significant changes in the internal controls with respect to financial reporting during the year;
  (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  (iii) To the best of my knowledge and belief, there are no instances of fraud involving either the Management or employees having a significant Role in the Company's internal control systems with respect to financial reporting.

Narendra Thakkar
Director & CEO
DIN 03550218

Place: Ahmedabad,
Date: 30/05/2015

DECLARATION BY THE MANAGING DIRECTOR
UNDER CLAUSE 49 OF THE LISTING AGREEMENT

The Board has laid down a code of conduct for all the Board Members and Senior Management of the company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis.

Narendra Thakkar
Director & CEO
DIN 03550218

Place: Ahmedabad,
Date: 30/05/2015

DECLARATION

As provided under Clause 49 of the Listing Agreement signed with the Stock Exchanges, the Board Members and the Senior Management personnel have confirmed compliance with the code of conduct for the financial year ended 31st March, 2015.

Narendra Thakkar
Director & CEO
DIN 03550218

Place: Ahmedabad,
Date: 30/05/2015

AUDITORS CERTIFICATE

To,
The Members
MH INFRAPROJECTS LIMITED

1. We have examined the compliance of conditions of Corporate Governance by **MH INFRAPROJECTS LIMITED** for the period ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

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

3. In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

4. We state that in respect of investor grievances received during the period ended 31st March 2015, no investor grievances are pending against the Company for a period exceeding one month as per the records maintained by the Company and presented to the Shareholders/Investor Grievance Committee.

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

For, Saurabh C. Chokshi & Co.
Chartered Accountants

SAURABH C. CHOKSI & CO. CHARTERED ACCOUNTANTS 35744 AHMEDABAD

Place: Ahmedabad
Date: 30/05/2015

Saurabh C. Chokshi
Proprietor
M. No. 035744