

CMM Infraprojects Limited

EIGHTH ANNUAL REPORT

2012 - 2013

| | | |
|---------------------------|---|------------------------------------------------------------------------------------------------|
| Board of Directors | : | Mr. Kishan Mundra, Chairman Mrs. Laxmi Devi Mundra, Director Mrs. Samta Mundra, Director |
| Company Secretary | : | M. Maheshwari & Associates |
| Registered Office | : | 108, Shalimar Corporate Centre, 8-B, South Tukoganj, Indore - 452 001 (M. P.) |
| Bankers | : | DENABANK 8-B, South Tukoganj, Indore (M. P.) |
| Auditors | : | Muchhal & Gupta |

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 8th Annual General Meeting of CMM INFRAPROJECTS LIMITED will be held on 30th September, 2013 at the Registered Office of the Company at 108, Corporate Centre, 8-B, South Tukoganj, Indore – 452001, 11.00 A.M. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2013 and Profit & Loss Account of the Company for the year ended on that date, and the Reports of Directors and Auditors thereon.
2. To appoint a Director in the place of Mrs. Laxmidevi Mundra, who retires by rotation and being eligible, offers herself for reappointment.
3. To re-appoint M/s Muchhal & Gupta., Chartered Accountants, as the Auditors of the Company and to authorize the Board of Directors to fix their remuneration.

By Order of the Board

Place : Indore
Date : 6th Sept, 2013

KISHAN MUNDRA
(Director)

Notes:

1. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxies in order to be effective must be received by the company not less than 48 hours before the commencement of this meeting.
2. Shareholders desiring any information as regards the accounts are requested to write to the Company at least 10 days before the Annual General Meeting to enable the Management to keep the information ready.
3. Members are requested to kindly bring their copies of the Annual Report to the Meeting.
4. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
5. Members are requested to quote their folio number in all correspondence.
6. Section 109A of the Companies Act, 1956 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders willing to avail this facility may make nomination in Form 2B.

CHAIRMAN'S ADDRESS

Dear Shareholders,

It gives me great pleasure and extreme satisfaction to share with you the 8th Annual Report of your company. I place on record my thanks to all the shareholders from the deepest roots of my hearts for impressive growth of the company amidst modest market condition prevalent during the time. I immensely value your trust and we would Endeavour to live up to your faith.

Last twelve months in the Global economic environment have remained tough and challenging. High interest rates, rising inflation, high degree of volatility, depreciation of Indian currency, coupled with global macroeconomic uncertainties resulted in FY 2012-13 GDP growth to 5.0% as compared to 6.5% in the previous year. Both the infrastructure and real estate sectors during the year were affected by host of macroeconomic factors like growth slowdown, high inflation & interest rates, high current account deficit and uncomfortably high currency volatility. Number of other domestic factors like policy bottlenecks, fuel supply issues and regulatory changes also impacted these sectors.

On paper, the Government of India has thrown emphasis for Investments in infrastructure to the tune of over 40.9 trillion during the Twelfth Five Year Plan 2012-17. The total investment in infrastructure is proposed to be increased to more than 10.5% of GDP by the end of plan period. If even three-fourths of this planned investment is actually realised, it can propel India's economic growth back to a higher trajectory and, with it, significantly improve the fortunes of infrastructure contractors and service providers. The message is simple: focus and get it done. The Planning Commission last year also projected that at least 50% of this investment will come from the private sector as against the 36% anticipated in the Eleventh Plan.

Over the last quarter, the Government has taken various initiatives to boost development of infrastructure in the country. These include setting up of infrastructure targets for various sectors, putting in place an institutional mechanism to monitor and hasten the progress of PPP projects at the Central and state levels and facilitating land transfer between government agencies for PPP projects etc. However, the initiatives taken are not comprehensive and there are still multiple road blocks that adversely affect infrastructure development.

The Construction sector is critical for enhancing the productive capacity of the economy. It has strong linkages with various industries such as cement, steel, chemicals, paints, tiles, fixtures and fittings. While in the short term it serves as a demand booster, in the long term it contributes towards boosting the infrastructure capacity. This is also evident from the fact that infrastructure construction accounts for the maximum share (54.0 per cent) of construction activities. Industrial expansion contributes to 36.0 per cent of overall construction activity, and residential and commercial 5.0 per cent each. As India embarks upon an accelerated drive for infrastructure creation, it would be critical to enhance the capacity and capability of the construction sector.

I am very delighted to share with you all that even under these tough times and the pressure in the economy, your company grew its consolidated gross revenue to Rs. 8535.19 lacs from Rs. 7123.61 lacs, an increase of in excess of 19.00% buoyed by increase in revenue in Road Business and induction of new revenue streams from irrigation business. During the same period, the consolidated net profit of the company raised from Rs. 82.38 lacs to 94.50 lacs due to increase of new projects profits.

Your company is targeting business revenues which are more profitable, may be out of the current business operation arena. Though the company has made huge inroads as the infrastructure agency in to the area of the nation in operates, but it is also actively exploring the business opportunities provided by the government agencies as turnkey solution provider and BOT projects we will pursue opportunities on merit in line with the identified strategy for the company and into the best interest of the company.

1. In the preparation of the Annual Accounts, the applicable accounting standard has been followed along with proper explanation relating to material departures;
2. 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 or loss of the Company for that period;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The directors had prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

The Board wishes to place on record its appreciation to all employees of the Company for their continued contribution to the performance of the Company and convey their grateful thanks to shareholders, customers and Bankers for their continued support.

For and on behalf of the Board of Directors

Place : Indore
Date : 6th Sept, 2013

KISHAN MUNDRA
(Director)

Independent Auditor's Report

To The Members of
CMM INFRAPROJECTS LIMITED
 INDORE

Report on the Financial Statements

We have audited the accompanying financial statements of CMM Infraprojects Limited, Indore ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a reasonable basis for our audit opinion.

Opinion

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the annexure a statement on the matters specified in paragraphs 4 and 5 Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have 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) The Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of accounts.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For : **MUCHHAL & GUPTA**
 CHARTERED ACCOUNTANTS

CA PRAKASH C. GUPTA

Partner

Membership No. 73011

FRN : 004423 C

Place : Indore
 Date : 6th Sept, 2013

ANNEXURE TO AUDITORS' REPORT

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of CMM Infraprojects Limited, Indore on the accounts of the company for the year ended on 31st March, 2013.

- 1.A The said Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- B We are informed by the management that all the assets have been physically verified at regular intervals during the year having regard to the size of the Company & the nature of its assets, and no material discrepancies were noticed on such verification.
- C There is no such disposal of fixed assets during the year which affects the going concern of the Company.
- 2.A The inventory of the Company has been physically verified during the year by the management. In our opinion, the frequency of the verification is reasonable having regard to the size of the Company & nature of its business.
- B In our opinion and according to the information & explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- C 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, however high value items are controlled by the staff of the Company.
- D The Company has a reasonable system of authorization at proper levels and an adequate system of internal control commensurate with the size of the Company and the nature of its business on issue of stores and allocation of stores.
3. During the period under audit, the Company has granted/ taken loan, secured or unsecured, to companies, firms or other parties listed in the Register maintained under section 301 of Companies Act, 1956 or to companies under the same management within the meaning of section 370(1B) of the Companies Act.
The rate of interest and other terms & conditions are not prima facie prejudicial to the interest of the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods & services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts of agreements entered in the register maintained u/s 301 of the Companies Act and exceeding the value of Rupees Five Lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market price at the relevant time.
6. The Company has not accepted any deposits from the public covered under the directives issued by Reserve Bank of India and the provisions of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of deposits) Rules, 1975 framed thereunder.
7. In our opinion the Company has an internal audit system commensurate with its size and nature of its business.
8. According to information and explanations provided to us, the Companies (Cost Accounting Record) Rules, 2011 have become applicable to the Company for its construction operations. We have reviewed the books of accounts maintained by the company & Company pursuant to the rules made by the Central Govt. for maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act in respect of construction activity, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- 9A. According to the information & explanations given to us and according to the books and records as produced and examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, Service Tax, Custom Duty, Cess and other material statutory dues as applicable with the appropriate authorities.

- B. According to the information and explanations given to us, there is no disputed amount pending in respect of statutory dues in any forum.
10. The Company does not have accumulated losses and has not incurred any cash losses during the current financial year & immediately preceding financial period.
11. According to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution, bank or debenture holders during the period under audit.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities & accordingly other provisions of this clause are not applicable to the Company.
13. This clause is not applicable to the Company as it is not a chit- fund Company.
14. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of this clause of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. During the period under audit, the Company has made proper utilization of the Term Loan taken.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment by the Company and vice versa.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made public issue or any preferential allotment of shares to the parties and companies covered in the Register maintained U/s 301 of the Act in the current year.
19. This clause is not applicable to the Company, as no debentures have been issued.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.

For : **MUCHHAL & GUPTA**
CHARTERED ACCOUNTANTS

CA PRAKASH C. GUPTA
Partner
Membership No. 73011
FRN : 004423 C

Place : Indore
Date : 6th Sept, 2013

RETIREMENT BENEFITS:-

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

EXPENDITURE:-

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

DEFERRED REVENUE EXPENDITURE:-

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

INCOME TAX:-

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

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

DEFERRED TAX LIABILITIES:-

In compliance with the Accounting Standard – 22 “Accounting for Taxes Income” issued by the Institute of Chartered Accountants of India, The Deferred Tax Liabilities of Rs. 42,89,717/- has been created for the year by debiting Rs. 9,63,190/- to Statement of Profit & Loss.

Deferred Tax Liability/Assets at the Year end comprises timing difference of:

| | Deferred Tax Liabilities (At Beginning of the Year) | Charged to P & L A/C (During The Year) | Deferred Tax Liabilities (At End of the Year) |
|---------------|--------------------------------------------------------|-------------------------------------------|--------------------------------------------------|
| Current Year | 33,26,527/- | 9,63,190/- | 42,89,717/- |
| Previous Year | 36,14,820/- | (2,88,292/-) | 33,26,527/- |

BORROWING COSTS :-

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

FOREIGN EARNINGS OR OUTFLOW: -

There are no foreign earnings or outflow during the year.

CONTINGENCIES: -

Performance Bank Guarantee's outstanding amount is Rs. 13,11,74,378/- (Previous Year Rs.12,61,53,074/-)

MANAGERIAL REMUNERATION :

| | <u>2012-13</u> | <u>2011-12</u> |
|-------------------------------------|----------------|----------------|
| Director [Shri Kishan Mundra] | 4,80,000/- | 4,80,000/- |
| Director [Smt. Laxmidevi Mundra] | 3,00,000/- | 3,00,000/- |
| Director [Smt. Samta Mundra] | 3,00,000/- | 3,00,000/- |

PAYMENT TO AUDITORS :

| | <u>2012-13</u> | <u>2011-12</u> |
|------------------------------------------------------------|----------------|----------------|
| For Audit Fees, Company Law Matters & Taxation Matters Rs. | 71,910/- | 70,592/- |

| PARTICULARS | Amount As At 31.03.2013 | Amount As At 31.03.2012 |
|------------------------------------------------------|----------------------------|----------------------------|
| NOTE : 8 : TRADE PAYABLES | | |
| Indore Head Office | 4,45,58,819 | 5,61,73,650 |
| Bhubaneswar Branch | 1,35,39,988 | 1,77,00,339 |
| Nagpur Branch | 54,47,340 | 51,83,428 |
| TOTAL Rs. | 6,35,46,147 | 7,90,57,417 |
| NOTE : 9 : OTHER CURRENT LIABILITIES | | |
| Indore Head Office | 69,22,793 | 12,49,857 |
| Bhubaneswar Branch | 75,59,271 | 30,00,020 |
| Nagpur Branch | 1,01,93,387 | 32,50,021 |
| TOTAL Rs. | 2,46,75,451 | 74,99,898 |
| NOTE : 10 : SHORT TERM PROVISIONS | | |
| Indore Head Office | 99,41,447 | 66,49,991 |
| Bhubaneswar Branch | 92,500 | 44,622 |
| Nagpur Branch | 4,11,383 | 1,64,155 |
| TOTAL Rs. | 1,04,45,331 | 68,58,768 |
| NOTE : 11 : FIXED ASSETS | | |
| Gross Block : | | |
| Indore Head Office | 3,85,60,081 | 1,68,81,538 |
| Bhubaneswar Branch | 34,94,010 | 73,45,979 |
| Nagpur Branch | 22,21,460 | 15,87,895 |
| TOTAL (A) | 4,42,75,551 | 2,58,15,412 |
| Depreciation : | | |
| Indore Head Office | 76,03,560 | 57,53,201 |
| Bhubaneswar Branch | 6,10,238 | 4,27,125 |
| Nagpur Branch | 3,22,125 | 2,19,384 |
| TOTAL (B) | 85,35,949 | 63,99,709 |
| TOTAL (A - B) | 3,57,39,602 | 1,94,15,703 |
| NOTE : 12 : NON CURRENT INVESTMENT | | |
| Indore Head Office | - | - |
| Bhubaneswar Branch | 23,64,743 | 2,00,000 |
| Nagpur Branch | 5,00,000 | 5,00,000 |
| TOTAL Rs. | 28,64,743 | 7,00,000 |
| NOTE : 13 : LONG TERM LOANS & ADVANCES | | |
| Indore Head Office | 1,45,740 | 1,27,346 |
| Bhubaneswar Branch | - | - |
| Nagpur Branch | - | - |
| TOTAL Rs. | 1,45,740 | 1,27,346 |
| NOTE : 14 : UNAMMORTISED EXPENDITURE | | |
| INDORE HEAD OFFICE | | |
| Share Issue Expenses : | | |
| Opening Balance | 78,000 | 1,04,000 |
| Less : - Written Off During The Year | 26,000 | 26,000 |
| | 52,000 | 78,000 |
| To be written off within next 1 year (Current Asset) | 26,000 | 26,000 |
| To be written off after 1 year (Non-Current Asset) | 26,000 | 52,000 |
| TOTAL Rs. | 26,000 | 52,000 |

| PARTICULARS | Amount As At 31.03.2013 | Amount As At 31.03.2012 |
|---------------------------------------------------------------------------|----------------------------|----------------------------|
| <u>NOTE : 15 : CURRENT INVESTMENTS</u> | | |
| Indore Head Office | 1,47,97,000 | 1,92,97,000 |
| Bhubaneswar Branch | - | - |
| Nagpur Branch | - | - |
| TOTAL Rs. | 1,47,97,000 | 1,92,97,000 |
| <u>NOTE : 16 : INVENTORIES</u> | | |
| <i>(As taken and valued by the Management)</i> | | |
| WORK IN PROGRESS : | | |
| Indore Head Office | 10,05,24,500 | 4,25,00,000 |
| Bhubaneswar Branch | 3,45,00,000 | 2,00,50,000 |
| Nagpur Branch | 1,25,50,000 | 15,00,000 |
| TOTAL Rs. | 14,75,74,500 | 6,40,50,000 |
| <u>NOTE : 17 : TRADE RECEIVABLE</u> | | |
| Indore Head Office | 7,28,57,093 | 7,49,15,041 |
| Bhubaneswar Branch | 1,78,40,679 | 2,10,89,583 |
| Nagpur Branch | 88,33,675 | 80,47,089 |
| TOTAL Rs. | 9,95,31,447 | 10,40,51,713 |
| <u>NOTE : 18 : CASH & CASH EQUIVALENTS</u> | | |
| Indore Head Office | 3,74,18,476 | 3,56,52,848 |
| Bhubaneswar Branch | 36,244 | 3,55,567 |
| Nagpur Branch | 2,79,953 | 3,69,587 |
| TOTAL Rs. | 3,77,34,674 | 3,63,78,003 |
| <u>NOTE : 19 : SHORT TERM LOANS, ADVANCES & DEPOSITS LOANS</u> | | |
| Indore Head Office | 11,62,07,337 | 8,51,14,261 |
| Bhubaneswar Branch | 43,65,451 | 4,61,425 |
| Nagpur Branch | 16,80,655 | 16,49,423 |
| TOTAL Rs. | 12,22,53,442 | 8,72,25,109 |
| <u>NOTE : 20 : OTHER CURRENT ASSETS</u> | | |
| Indore Head Office | - | - |
| Bhubaneswar Branch | - | - |
| Nagpur Branch | 2,59,750 | 1,77,335 |
| TOTAL Rs. | 2,59,750 | 1,77,335 |

SCHEDULE 11 : FIXED ASSETS

| PARTICULARS | RATE (SLM) | GROSS BLOCK | | DEPRECIATION | | | NET BLOCK | | | | |
|----------------------|------------|------------------|-------------|--------------|------------------|------------------|--------------|------------|------------------|------------------|------------------|
| | | AS AT 01.04.2012 | ADDI- TION | DEDUC- TION | AS AT 31.03.2013 | UP TO 31.03.2012 | FOR THE YEAR | WRITE BACK | UP TO 31.03.2013 | AS AT 31.03.2012 | AS AT 31.03.2013 |
| Land | 0.00% | 38,97,543 | - | 38,97,543 | - | - | - | - | - | 38,97,543 | - |
| Air Conditioners | 4.75% | 2,03,712 | 24,000 | - | 2,27,712 | 30,953 | 11,182 | - | 42,135 | 1,72,759 | 1,85,577 |
| Computers | 16.21% | 6,41,028 | 70,561 | - | 7,11,589 | 2,97,825 | 1,11,870 | - | 4,09,695 | 3,43,203 | 3,01,894 |
| Plant & Machinery | 4.75% | 37,67,419 | 65,82,399 | 15,62,500 | 87,87,318 | 5,35,907 | 2,88,320 | 6,089 | 8,18,138 | 32,31,512 | 79,69,180 |
| FAX Machine | 4.75% | 7,572 | - | - | 7,572 | 343 | 1,288 | - | 1,631 | 7,229 | 5,941 |
| Furniture & Fixtures | 6.33% | 3,58,860 | - | - | 3,58,860 | 90,184 | 22,716 | - | 1,12,900 | 2,68,676 | 2,45,960 |
| Motor CARS | 9.50% | 63,68,172 | 96,90,714 | 24,87,410 | 1,35,71,476 | 19,69,171 | 10,68,763 | 6,63,819 | 23,74,115 | 43,99,002 | 1,11,97,362 |
| Scooter | 9.50% | 94,367 | 48,790 | - | 1,43,157 | 30,936 | 7,286 | - | 38,222 | 63,431 | 1,04,935 |
| Truck | 11.31% | 12,86,479 | 42,05,998 | 8,65,782 | 46,26,695 | 9,29,832 | 4,76,108 | 5,46,474 | 8,59,466 | 3,56,647 | 37,67,229 |
| JCB Machine | 11.31% | 36,16,325 | 18,28,914 | - | 54,45,239 | 13,07,824 | 4,27,141 | - | 17,34,965 | 23,08,501 | 37,10,274 |
| Poclain Machine | 11.31% | 36,20,000 | 45,50,000 | - | 81,70,000 | 10,76,836 | 8,38,025 | - | 19,14,861 | 25,43,164 | 62,55,139 |
| Office Equipments | 4.75% | 4,62,796 | 2,00,898 | - | 6,63,694 | 67,260 | 26,370 | - | 93,630 | 3,95,536 | 5,70,064 |
| Mobile Instruments | 4.75% | 1,62,832 | 71,100 | - | 2,33,932 | 26,521 | 9,272 | - | 35,794 | 1,36,311 | 1,98,138 |
| Vehicles | 4.75% | 13,28,307 | - | - | 13,28,307 | 36,117 | 64,282 | - | 1,00,399 | 12,92,190 | 12,27,908 |
| CURRENT YEAR Rs. | | 2,58,15,412 | 2,72,73,374 | 88,13,235 | 4,42,75,551 | 63,99,709 | 33,52,623 | 12,16,382 | 85,35,950 | 1,94,15,703 | 3,57,39,602 |
| PREVIOUS YEAR Rs. | | 2,42,38,637 | 24,36,875 | 8,60,100 | 2,58,15,412 | 45,83,656 | 19,05,488 | 89,433 | 63,99,710 | 1,96,54,981 | 1,94,15,702 |

NOTES FORMING PART OF STATEMENT OF PROFIT & LOSS (Consolidated) FOR THE YEAR ENDED ON 31st MAR'2013

| PARTICULARS | Amount As At 31.03.2013 | Amount As At 31.03.2012 |
|--------------------------------------------------------------|----------------------------|----------------------------|
| <u>NOTE : 21 : OTHER INCOME</u> | | |
| Indore Head Office | 21,98,218 | 18,29,621 |
| Bhubaneswar Branch | 21,23,815 | 7,63,540 |
| Nagpur Branch | 2,10,354 | 3,14,606 |
| TOTAL Rs. | 45,32,387 | 29,07,767 |
| <u>Note : 22 : EMPLOYEES REMUNERATION & BENEFITS</u> | | |
| Indore Head Office | 43,41,081 | 40,95,071 |
| Bhubaneswar Branch | 23,20,000 | 20,03,012 |
| Nagpur Branch | 14,28,569 | 12,58,225 |
| TOTAL Rs. | 80,89,650 | 73,56,308 |
| <u>NOTE : 23 : FINANCE COST</u> | | |
| Indore Head Office | 1,15,14,206 | 89,46,425 |
| Bhubaneswar Branch | 39,800 | 45,619 |
| Nagpur Branch | 1,60,196 | 82,936 |
| TOTAL Rs. | 1,17,14,202 | 90,74,980 |
| <u>NOTE : 24 : DEPRECIATION & AMMORTISATION EXPENSES</u> | | |
| Indore Head Office | 30,92,741 | 16,82,037 |
| Bhubaneswar Branch | 1,83,113 | 1,69,620 |
| Nagpur Branch | 1,02,768 | 79,831 |
| TOTAL Rs. | 33,78,622 | 19,31,488 |
| <u>NOTE : 25 : OTHER EXPENSES</u> | | |
| Indore Head Office | 2,12,95,031 | 1,46,05,215 |
| Bhubaneswar Branch | 88,60,230 | 85,75,618 |
| Nagpur Branch | 63,25,801 | 52,98,155 |
| TOTAL Rs. | 3,64,81,062 | 2,84,78,988 |

M. Maheshwari & Associates

Company Secretaries
Manish Maheshwari
M.Com, L.L.B., F.C.S.

202-C, Kanchan Sagar
18/1, Old Palasia, A.B. Road
Indore – 452 018
Ph. 0731- 3014869
Cell. 98260 40473

Registration No.10-18506
Authorised Capital Rs.300.00 Lacs

SECRETARIAL COMPLIANCE CERTIFICATE

To

The Members

CMM Infraprojects Limited,

108, Corporate Center, 8-B South Tukoganj,

Indore - 452001

We have examined the registers, records and books and papers of **CMM Infraprojects Limited** (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there-under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2013** (01.04.2012 to 31.03.2013). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, and its officers, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there-under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies/Regional Director/Central Government/ Company Law Board or other authorities within the time prescribed under the act and the rules made there under.
3. The Company being a Public Limited Company comments are not required in respect maximum number of members during the said financial year.
4. The Board of Directors duly met only **9** times on 27th May 2012, 29th May 2012, 22nd June 2012, 30th July 2012, 13th August 2012, 14th August 2012, 27th November 2012, 5th January 2013, 16th February 2013, Signatures of Directors have been obtained in the attendance register of Directors of the Board Meeting and the proceedings were properly recorded in the Minutes Book maintained for the purpose. No resolution by circulation has been passed by the Company.
5. The Company was not required to close its Register of Members under section 154 of the Act during the financial year.
6. The annual general meeting for the financial year ended on **31st March, 2012** was held on **29th September, 2012** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the minutes book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its Directors or persons or firms or Companies referred to under Section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The Company was required to make entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not required obtaining any approval from the Board of Directors, Members and Central Government
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company has
 - i. Not made allotment of Equity Shares and transfer of shares during the financial year.
 - ii. not deposited any amount in a separate Bank account as no dividend was declared during the financial year.

- iii. was not required to post warrants to any members of the Company as no dividend was declared during the financial year.
- iv. duly complied with the requirements of section 217 of the Act.
- 14. The board of directors of the Company is duly constituted. There were no changes made resignation of directors and appointment of additional directors and directors to fill casual vacancies during the financial year.
- 15. The Company has not appointed any Managing Director/ Whole time director/ Manager in compliance with the provisions of Section 269 read with Schedule XIII of the Act.
- 16. The Company has not appointed any sole- selling agent during the financial year.
- 17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional director, registrar or such other authorities prescribed under the provisions of the act.
- 18. The directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made there-under.
- 19. The Company has not issued Equity Shares during the financial Year.
- 20. The Company has not bought back any shares during the financial Year.
- 21. There was no redemption of preference shares or debentures during the financial year.
- 22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with provisions of the Act.
- 23. The Company has not invited/ accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
- 24. The amount borrowed by the Company from Financial Institutions, Banks, Directors, Members and others during the financial year ending 2013 are within the borrowing limits of the Company under Section 293(1)(d) of the Act.
- 25. The Company has made loans or advances or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
- 26. The Company has not altered the provisions of Memorandum with respect to the situation of the Company' registered office from one state to another during the financial year.
- 27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the financial year.
- 28. The Company has not altered the provisions of Memorandum with respect to the name of the Company during the year under scrutiny.
- 29. The Company has not altered the provisions of Memorandum with respect to the share capital of the Company during the financial year.
- 30. The Company has not altered its articles of association during the financial year.
- 31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year.
- 32. The Company has not received any money as security from its employees during the year.
- 33. As informed to us the provisions of Provident Fund Act apply to the Company, and the Company is regularly depositing provident fund.

For M Maheshwari & Associates
Company Secretaries

MANISH MAHESHWARI
FCS 5174
C.P. No.3860

Date : 06th September, 2013
Place: Indore

Annexure A
Registers as maintained by CMM Infraprojects Limited
Statutory Registers

| Sl.No. | Particulars | Section |
|--------|----------------------------------------------------|---------|
| 1. | Register of Charges | 143 |
| 2. | Register of Members | 150 |
| 3. | Copies of Annual Return | 163 |
| 4. | Minute Book containing minutes of Board Meeting | |
| | General Meeting | 193 |
| 5. | Books of Accounts | 209 |
| 6. | Register of Directors, Managing Director | 303 |
| 7. | Register of Director's Shareholding | 307 |

Annexure B

Forms and returns as filed by the Company with the Registrar of Companies Regional Director, Central government or other authorities during the financial year ending on 31st March, 2013.

- i. Balance Sheet under Section 220 for the year ended 31.03.2012 vide SRN Q01440866 dated 23.11.2012.
- ii. Secretarial Compliance Certificate under Section 383 A for the year ended 31.03.2012 vide SRN P92646447 dated 27.10.2012.
- iii. Annual Return under Section 160 as on 29.09.2012 vide SRN Q01702190 dated 23.11.2012.
- iv. Form 8 under Section 135 dated 17.07.2012 vide SRN B45560570 dated 16.08.2012.
- v. Form 8 under Section 135 dated 07.03.2013 vide SRN B70991468 dated 22.03.2013.
- vi. Form 8 under Section 135 dated 11.06.2012 vide SRN B45038387 dated 08.08.2012.