

MOUNT HOUSING AND INFRASTRUCTURE LIMITED



ANNUAL REPORT

2017-2018

CORPORATE INFORMATION

BOARD OF DIRECTORS

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

BOARD COMMITTEES

AUDIT COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

COMPANY SECRETARY

Mrs. Marilyn Jacob

STATUTORY AUDITORS

M/s. Raja & Raman,
Chartered Accountants,
1055/11, Gowtham Centre,
First Floor, Avinashi Road
Coimbatore - 641 018.

BANKERS

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

REGISTERED OFFICE

Thrisul Square,
180, First Floor,
Race Course,
Coimbatore – 641 018
Ph:+91 422 4533111 / 4533110
E-mail:mount@mounthousing.com
Website:www.mounthousing.com
CIN: U45201TZ1995PLC006511

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NOTICE OF THE 23RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the **23rd Annual General Meeting** of the members of Mount Housing And Infrastructure Limited will be held on **Saturday, 29th September, 2018 at 04:00 P.M.** at the Registered Office of the Company situated at Thrisul Square, 180, 1st Floor, Race Course, Coimbatore – 641018 to transact the following business:

Ordinary Business:

1. Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. Appointment of a Director in place of Mr. Kalpesh Bafna (DIN:01490521) who retires by rotation and being eligible, offers himself for reappointment.
3. Appointment of the Statutory Auditor and determining the remuneration.

To consider and if deemed fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any amendment, modification, variation or re-enactment thereof, Mrs.K.R.Divya, Chartered Accountant, Coimbatore (Membership Number :228896) be and is hereby appointed as the Statutory Auditor of the Company, to hold office for a term of 5 years, from the conclusion of the 23rd Annual General Meeting till the conclusion of the 28th Annual General of the Company to be held in the calendar year 2023, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditor .”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

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Special Business:

4. Authorisation under Section 180(1)(c) of the Companies Act, 2013 to borrow upto a limit of Rs.20 crores.

To consider and if deemed fit, to pass the following Resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company, to borrow from time to time any sum or sums of moneys which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the bankers of the Company in ordinary course of business) shall not exceed in the aggregate at any one time, Rs.20,00,00,000/- (Rupees Twenty Crores Only), irrespective of the fact that such aggregate amount of borrowing outstanding at any one time may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.”

“**RESOLVED FURTHER THAT** the Board of Directors, be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

5. Authorisation under Section 180(1)(a) of the Companies Act, 2013 for creation of mortgage/charge on the movable & immovable properties of the Company

To consider and if deemed fit, to pass the following Resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage and/or create charge in such form and manner and with such ranking as to priority and for such time and on such terms as the Board may determine, on the movable and / or immovable assets and properties of the Company wherever situated, present and future, in favour of any person including, but not

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limited to financial/ investment institution(s), bank(s), corporate body(ies) etc, to secure the loans, borrowings, working capital facilities and other credit facilities availed / to be availed by the Company as the Board may deem fit, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013 from time to time.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and deal with all such matters and to take all such steps as may be necessary and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers/ writings as may be required in this regard and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the above powers to any other person.”

By Order of the Board of Directors



RAMESH CHAND BAFNA
MANAGING DIRECTOR

DIN: 02483312

Place: Coimbatore

Date: 14.08.2018

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NOTES:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting is annexed hereto.
2. **A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and to vote instead of himself / herself and the Proxy need not be a Member of the company.**
3. **Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.**
4. A person can act as a proxy on behalf of Member(s) not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A Member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Members / Proxies are requested to bring the attendance slips duly filled in, for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip, for attending the Meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time, during the business hours of the company. All documents referred to in the Notice and accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days of the Company during business hours (10:00 a.m. to 05:00 p.m.) upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.

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7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the company or to the Registrar & Share Transfer Agent (RTA).
8. Members holding shares in physical mode are requested to register their email IDs with the Registrar & Share Transfer Agents of the Company and members holding shares in demat mode are requested to register their email ID's with their respective DP's, in case the same is still not registered. Members are also requested to notify any change in their email ID or address to the Company and always quote their Folio Number or DP ID and Client ID Numbers in all correspondence with the Company. In respect of holdings in electronic form, Members are requested to notify any change of email ID or address to their Depository Participants.
9. Any query relating to financial statements must be sent to the company's Registered Office at least seven days before the date of the Meeting.
10. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation.
11. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, with the company. Blank forms will be supplied on request.
12. The Notice of the 23rd Annual General Meeting and the Annual Report 2018 will also be displayed on the Company's website www.mounthousing.com.
13. Route-map to the venue of the Meeting is enclosed.

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EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No.4 & 5 of the accompanying Notice dated 14.08.2018.

Item No.4

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company shall not, except with the consent of the Members of the Company obtained in a General Meeting by way of a Special Resolution, borrow any sum or sums of money from time to time for the purposes of business of the Company, if the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of the Paid-up Capital of the Company and its Free Reserves.

In view of the proposed business expansion, it has been recommended by the Board of Directors of the Company that the existing borrowing limits of the Company be increased to Rs.20,00,00,000/- (Rupees Twenty Crores Only) and hence the approval of the members of the Company has been sought.

The Board recommends the passing of the Resolution as set out in Item No.4 of this Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise in the proposed resolution.

Item No.5

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a Company shall not, except with the consent of the Members of the Company obtained in a General Meeting by way of a Special Resolution, create a mortgage or charge on the movable & immovable properties of the Company to secure the borrowings availed / to be availed by the Company.

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The Board recommends the passing of the Resolution as set out in Item No. 5 of this Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise in the proposed resolution.

By Order of the Board of Directors



RAMESH CHAND BAFNA

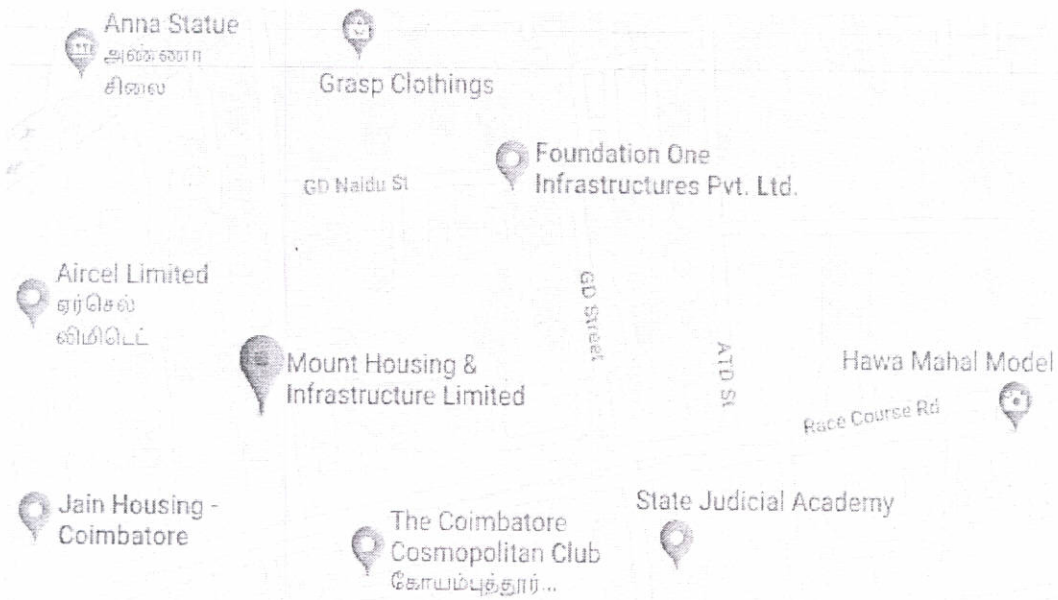
MANAGING DIRECTOR

DIN: 02483312

Place: Coimbatore

Date: 14.08.2018

Route Map



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DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2017-2018

To,

The Members

Your Directors have pleasure in presenting the Twenty Third Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2018.

FINANCIAL SUMMARY AND HIGHLIGHTS

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

Particulars	For the financial year ended 31 st March, 2018	For the financial year ended 31 st March, 2017
	(Amount in Rs.)	(Amount in Rs.)
Revenue from operations	12,50,59,419	11,21,18,980
Other Income	15,94,599	26,64,677
Total Revenues	12,66,54,018	11,47,83,656
Total Expenses	12,11,20,450	11,04,61,985
Profit before tax	55,33,568	43,21,671
Tax expense		
Current tax	20,00,000	17,75,760
Deferred tax	(4,72,010)	23,911
Profit after Tax	40,05,578	25,22,000

INDIAN ACCOUNTING STANDARDS (IND AS)

The Financial Statements for the financial year ended March 31, 2018 have been prepared in accordance with the Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act. The financial statements for the financial year ended March 31, 2017 have been restated, in accordance with the Indian Accounting Standards (Ind AS) in order to facilitate comparison.

AMOUNT TRANSFERRED TO RESERVES

No amount was transferred to reserves during the financial year ended March 31, 2018.

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and hence do not recommend any dividend for the financial year ended March 31, 2018.

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STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

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

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

- Revenue from operations increased by 11.54% from Rs. 11,21,18,980/- to Rs.12,50,59,419/-.
- Net Profit for the year increased by 58.83% from Rs.25,22,000/- to Rs.40,05,578/-.
- Earnings per share have increased by 185% from Rs.0.54/- to Rs.1.54/-.

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

The future outlook for the real estate sector looks positive and with the organization's successful track record of 22 years in executing and delivering quality real estate projects, the Company would definitely be able to better its performance in the next financial year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company during the financial year ended March 31, 2018.

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

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

CHANGE IN THE CAPITAL STRUCTURE OF THE COMPANY

During the financial year ended March 31, 2018, the Authorised Share Capital of the Company has been increased to Rs.6,00,00,000/- (Rupees Six Crores Only) consisting of 60,00,000 equity shares of Rs.10/- each.

During the financial year ended March 31, 2018, the issued, subscribed and paid-up share capital of the Company has been increased to Rs.3,02,87,000/- (Rupees Three Crores Two Lakhs and Eighty Seven Thousand Only) consisting of 30,28,700 equity shares of Rs.10/- each, pursuant to the allotment of 8,00,000 equity shares of face value Rs.10/- each at par vide Preferential Allotment.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been no change in the constitution of the Board of Directors of the company either during the financial year ended March 31, 2018 or after the end of the financial year and up to the date of this Report.

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

CODE OF CONDUCT

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

DECLARATION BY INDEPENDENT DIRECTORS

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

BOARD MEETINGS

During the financial year 2017-2018, 11 meetings of the Board of Directors of the company were convened on the following dates:

04.05.2017, 30.05.2017, 12.06.2017, 05.08.2017, 02.09.2017, 15.09.2017, 11.10.2017, 22.11.2017, 17.01.2018, 09.02.2018 and 01.03.2018.

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

COMMITTEES OF THE BOARD

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

AUDIT COMMITTEE

The composition of the Audit Committee is as follows:

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

The terms of reference of the Audit Committee is as specified in Section 177 of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

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

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

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition of the Stakeholders Relationship Committee is as follows:

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

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) in the preparation of the annual accounts for the financial year ended March 31, 2018, the applicable accounting standards had been followed;
- b) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

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- c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) they had prepared the annual accounts on a going concern basis; and
- e) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

The company has in place adequate internal financial controls with reference to the financial statements. During the financial year ended March 31, 2018, such controls were tested and no reportable material weakness was identified.

FRAUDS REPORTED BY THE AUDITOR

The Statutory Auditors of the Company have not reported any instances of fraud to the Board of Directors during the financial year ended March 31, 2018.

DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

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

DEPOSITS

The Company has neither accepted nor renewed any deposits during the financial year ended March 31, 2018. There were no deposits remaining unpaid or unclaimed as at the end of the financial year. There has been no default in repayment of deposits or payment of interest thereon during the financial year.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the financial year ended March 31, 2018, the Company has neither given any loan or guarantee nor provided any security or made any investment under Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended March 31, 2018 were on an arm's length basis and were in the ordinary course of business. Further, there were no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

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CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

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

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

There was no technology absorption during the financial year ended March 31, 2018.

There were no foreign exchange earnings and outgo during the financial year ended March 31, 2018.

RISK MANAGEMENT

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

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

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

STATUTORY AUDITORS

M/s. Raja and Raman, Chartered Accountants, Coimbatore (Firm Registration No:003382S) had been appointed as the Statutory Auditors of the Company at the 22nd Annual General Meeting of the Company to hold office until the conclusion of the 23rd Annual General Meeting of the Company.

Your Board has recommended the appointment of Mrs.K.R. Divya, Chartered Accountant, Coimbatore (Membership Number :228896) as the Statutory Auditor of the Company, to hold office for a term of 5 years, from the conclusion of the 23rd Annual General Meeting till the conclusion of the 28th Annual General of the Company to be held in the calendar year 2023.

EXPLANATION IN RESPONSE TO AUDITORS' QUALIFICATIONS

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

MAINTENANCE OF COST RECORDS

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

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COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards during the financial year ended March 31, 2018.

EXTRACT OF ANNUAL RETURN

The extract of the Annual Return of the company for the financial year ended March 31, 2018, in Form No MGT-9, has been enclosed with this Report as Annexure – I.

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

The Company is committed to provide a safe and conducive work environment to its employees. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has not received any complaint regarding sexual harassment during the financial year ended March 31, 2018.

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors



RAMESH CHAND BAFNA
MANAGING DIRECTOR
DIN: 02483312



KALPESH BAFNA
WHOLETIME DIRECTOR
DIN: 01490521

Place: Coimbatore

Date: 14.08.2018

ANNEXURE-I
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2018

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of buildings	41001	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	1,814,000	1,814,000	81.39	2,194,000	-	2,194,000	72.44	(8.95)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A)(1):-	-	1,814,000	1,814,000	81.39	2,194,000	-	2,194,000	72.44	(8.95)
(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)	-	1,814,000	1,814,000	81.39	2,194,000	-	2,194,000	72.44	(8.95)

B. Public									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital	-	-	-	-	-	-	-	-	-
f) Insurance	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	304,700	284,700	12.77	-	284,700	284,700	9.40	(3.37)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	130,000	130,000	5.83	420,000	130,000	550,000	18.16	12.33
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	414,700	414,700	18.61	420,000	414,700	834,700	27.56	8.95
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	414,700	414,700	18.61	420,000	414,700	834,700	27.56	8.95
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total	-	2,228,700	2,228,700	100.00	2,614,000	414,700	3,028,700	100.00	-
(ii) Shareholding of Promoters									
Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year	
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares		
1	RAMESH CHAND BAFNA	1,608,500	72.17	-	1,808,500	59.71	-	(12.46)	
2	KALPESH BAFNA	110,000	4.94	-	290,000	9.58	-	4.64	
3	LALITHA BAFNA	85,500	3.84	-	85,500	2.82	-	(1.02)	
4	POONAM BAFNA	10,000	0.45	-	10,000	0.33	-	(0.12)	
	Total	1,814,000	81.40	-	2,194,000	72.44	-	(8.96)	

(iii) Change in Promoters' Shareholding					
Sl. No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	RAMESH CHAND BAFNA				
	At the beginning of the year	1,608,500	72.17		
	Preferential Allotment - 11.10.2017	2,00,000	6.60	1,808,500	59.71
	At the end of the year			1,808,500	59.71
2	KALPESH BAFNA				
	At the beginning of the year	110,000	4.94		
	Preferential Allotment - 11.10.2017	180,000	5.94	290,000	9.58
	At the end of the year			290,000	9.58
3	LALITHA BAFNA				
	At the beginning of the year	85,500	3.84		
	At the end of the year			85,500	2.82
4	POONAM BAFNA				
	At the beginning of the year	10,000	0.45		
	At the end of the year			10,000	0.33
(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):					
Sl. No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	METHA R N				
	At the beginning of the year	110,000	4.94	-	-
	At the end of the year			110,000	3.63
2	S RINKU				
	At the beginning of the year	-	-	-	-
	Preferential Allotment - 11.10.2017	105,000	3.47	105,000	3.47
	At the end of the year			105,000	3.47
3	NIRMAL KUMAR				
	At the beginning of the year	-	-	-	-
	Preferential Allotment - 11.10.2017	105,000	3.47	105,000	3.47
	At the end of the year			105,000	3.47
4	TRISHALA KUMARI				
	At the beginning of the year	-	-	-	-
	Preferential Allotment - 11.10.2017	105,000	3.47	105,000	3.47
	At the end of the year			105,000	3.47
5	M KAILASH KUMAR				
	At the beginning of the year	-	-	-	-
	Preferential Allotment - 11.10.2017	105,000	3.47	105,000	3.47
	At the end of the year			105,000	3.47
6	LALIT KUMAR JAIN				
	At the beginning of the year	20,000	0.90		
	At the end of the year			20,000	0.66
7	CHOUDHARY J V				
	At the beginning of the year	4700	0.21		
	At the end of the year			4700	0.16
8	NAGRAJ JAIN				
	At the beginning of the year	2,500	0.11		
	At the end of the year			2,500	0.08
9	MUKESH KUMAR BOTHRA				
	At the beginning of the year	2,500	0.11		
	At the end of the year			2,500	0.08
10	BIJAY SINGH				
	At the beginning of the year	2,500	0.11		
	At the end of the year			2,500	0.08

v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	RAMESH CHAND BAFNA				
	At the beginning of the	1,608,500	72.17		
	Preferential Allotment -	2,00,000	6.60	1,808,500	59.71
	At the end of the year			1,808,500	59.71
2	KALPESH BAFNA				
	At the beginning of the	110,000	4.94		
	Preferential Allotment -	180,000	5.94	290,000	9.58
	At the end of the year			290,000	9.58
3	JITENDRA KUMAR JAIN				
	At the beginning of the	1,000	0.05		
	At the end of the year			1,000	0.03
4	MANIKANDAN				
	At the beginning of the	-	-		
	At the end of the year				
5	ALKA KANKANI				
	At the beginning of the	-	-		
	At the end of the year				

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	68,822,548	11,082,862	-	79,905,410
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	68,822,548	11,082,862	-	79,905,410
Change in Indebtedness during the financial year				
* Addition	-	7,909,765	-	7,909,765
* Reduction	(4,568,461)	-	-	(4,568,461)
Net Change	(4,568,461)	7,909,765	-	3,341,304
Indebtedness at the end of the financial year				
i) Principal Amount	64,254,087	18,992,627	-	83,246,714
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	64,254,087	18,992,627	-	83,246,714

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Ramesh Chand	Mr. Kalpesh Bafna	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,400,000	1,200,000	3,600,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	2,400,000	1,200,000	3,600,000
	Ceiling as per the Act	5% of the Net Profits	5% of the Net Profits	10% of the Net Profits

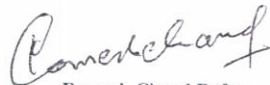
B. Remuneration to other Directors					
Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Jitendra Kumar Jain	Mr. Manikandan	Mrs. Alka Kankani	
1	Independent Directors				
	Fee for attending board committee	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)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

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors



Ramesh Chand Bafna
Managing Director
(DIN: 02483312)



Kalpesh Bafna
Wholtime Director
(DIN:01490521)

Place: Coimbatore
Date: 14.08.2018

PARTNERS :
E.R.RAJARAM, FCA, DISA
K.R. RAMAN, FCA
K.R. RANGARAJAN, FCA

1055/11, GOWTHAM CENTRE,
FIRST FLOOR
AVANASHI ROAD
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Mail : rajaandraman@gmail.com

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF M/S. MOUNT HOUSING AND INFRASTRUCTURE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S. MOUNT HOUSING AND INFRASTRUCTURE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March 2018**, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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, of the state of affairs of the Company as at 31st March 2018, its profit and its cash flows for the year ended on that date.



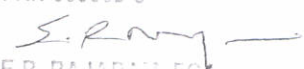
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive Income, Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on 31st March 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure – B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no litigation on its financial position in its standalone Ind AS financial statements.
 - ii. The company does not have long term contracts including derivative contracts.
 - iii. There has been no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Coimbatore

Date: 30.05.2018

For RAJA & RAMANI
CHARTERED ACCOUNTANTS
FRN 003382 G


E.R. RAJARAM, FCA.,
PARTNER
M. No : 16755

PARTNERS :
E.R.RAJARAM, FCA, DISA
K.R. RAMAN, FCA
K.R. RANGARAJAN, FCA

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Mail : rajaandraman@gmail.com

ANNEXURE – A TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report to the members of **M/S. MOUNT HOUSING AND INFRASTRUCTURE LIMITED** for the year ended **31stth March 2018**. We report that

1. In respect of its Fixed Assets:

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

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

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

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
5. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provision of Clause (v) of paragraph 3 of the Order is not applicable to the Company.
6. As informed to us, the maintenance of Cost Records has not been specified by the central government under sub section (1) of section 148 of the Act, in respect of the activities carried on by the company.
7. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including provident fund, employees' state insurance, income tax, excise duty, service tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authority.

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

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and Government. The company did not have any outstanding loans or borrowings due to government.
9. In our opinion and according to the information and explanations given to us, the company has utilized the monies raised by way of preferential allotment of shares for the purposes for which they were raised. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, we report that no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of audit.




11. According to the information and explanations given to us, and based on our examination of the records of the Company, the Company has paid or provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197, read with Schedule V to the Companies Act, 2013.
12. In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly paragraph 3(xii) of the order is not applicable.
13. According to the information and explanations given to us, and based on our examination of the records of the Company, transactions with related parties in compliance with Sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in the notes to the Standalone financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us, the company has complied with provisions of section 42 of the Companies Act, 2013 in respect of the preferential allotment of shares during the year. According to the information and explanations given by management, we report that the amounts raised, have been used for the purposes for which the funds were raised.
15. According to the information and explanations given to us, and based on our examination of the records of the Company, the company has not entered into non cash transactions with directors or persons connected with him. Accordingly paragraph 3(xv) of the order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

Place : Coimbatore

Date : 30.05.2018

For BAJA & RAMAN
CHARTERED ACCOUNTANTS
FRN 003322 S


E.R. RAJARAM, FCA.
PARTNER
M. No : 10755

PARTNERS :
E.R.RAJARAM, FCA, DISA
K.R. RAMAN, FCA
K.R. RANGARAJAN, FCA

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Annexure - B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/S. MOUNT HOUSING AND INFRASTRUCTURE LIMITED** ("the Company") as of **31st March 2018** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered

Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the



internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

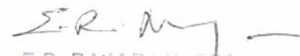
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Coimbatore

Date : 30.05.2018

For RAJA & RAMAN
CHARTERED ACCOUNTANTS
FRN 003382 S



E.R. RAJARAM, FCA.
PARTNER
M. No : 13755

MOUNT HOUSING AND INFRASTRUCTURE LIMITED
 180, THRISUL SQUARE, RACE COURSE, COIMBATORE - 641018
 PH.No.0422-4533111, Fax No.0422-4533111, CIN-U45201TZ1995PLC006511, e-mail: mount@mounthousing.com
Balance Sheet as at 31st March 2018

Particulars	Note	March 31, 2018	March 31, 2017
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	84,54,408	1,16,73,820
Capital work-in-progress	1	4,00,642	-
Other intangible assets	1	2,73,885	3,12,358
Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	2	18,29,15,882	18,29,15,882
(iii) Loans	3	33,34,920	15,20,771
Deferred tax assets (net)	4	9,96,233	4,24,129
Other non-current assets	5	27,68,320	81,69,470
Current assets			
Inventories			
Financial Assets			
(i) Investments	6	6,31,52,283	7,07,60,605
(ii) Trade receivables			
(iii) Cash and cash equivalents	2	23,71,85,546	11,21,61,844
(iv) Bank balances other than (iii) above	7	7,64,109	8,20,535
(v) Loans		-	-
Current Tax Assets (Net)	8	1,53,31,409	1,59,98,039
Other current assets	9	51,05,307	-
Total Assets		52,06,82,944	40,47,57,452
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	10	3,02,87,000	2,22,87,000
Other Equity	11	3,95,86,569	3,54,80,896
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	12	5,78,14,949	5,98,80,467
Provisions			
	13	48,06,006	1,19,75,476
Current liabilities			
Financial Liabilities			
(i) Borrowings	14	2,54,31,765	2,00,24,942
(ii) Trade payables	15	35,29,16,008	25,45,06,474
Other current liabilities	16	77,11,837	3,03,496
Provisions	17	4,11,412	2,98,700
Current Tax Liabilities (Net)	18	17,17,398	-
Total Equity and Liabilities		52,06,82,944	40,47,57,452
Significant Accounting policies	1A		

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

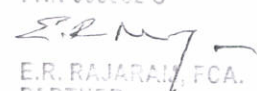
"As per our report of even date"





Ramesh Chand Bafna
 Managing Director
 DIN: 02483312
 Place: Coimbatore
 Date: 30.05.2018

Kalpesh Bafna
 Whole Time Director
 DIN: 01490521

For E.R. RAJARAM
 CHARTERED ACCOUNTANTS
 FRN 003382 S

 E.R. RAJARAM, FCA.
 PARTNER
 M. No : 10755

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

180, THRISUL SQUARE, RACE COURSE, COIMBATORE - 641018

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

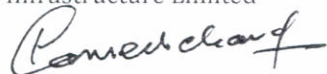
Statement of Profit and Loss for the period ended 31st March 2018

(Figures in ₹)

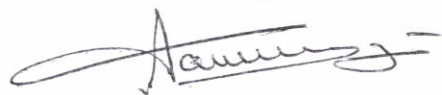
Particulars	Note No	As at 31.03.2018	As at 31.03.2017
Continuing operations			
Revenue from operations	19	12,50,59,419	11,21,18,980
Other Income	20	15,94,599	26,64,677
Total Revenue		12,66,54,018	11,47,83,656
Expenses			
Cost of materials consumed	21	7,44,61,166	7,26,40,848
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
Employee benefit expense	22	79,50,038	61,10,266
Financial costs	23	82,51,864	1,06,57,556
Depreciation and amortization expense	1	40,79,591	20,74,639
Other expenses	24	2,63,77,790	1,89,78,676
Total Expenses		12,11,20,450	11,04,61,985
Profit before exceptional and extraordinary items and tax		55,33,568	43,21,671
Exceptional Items		-	-
Profit before tax		55,33,568	43,21,671
Tax expense:			
Current tax		20,00,000	17,75,760
Deferred tax		(4,72,010)	23,911
Profit for the period from continuing operations		40,05,578	25,22,000
Profit from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit from Discontinuing operations		-	-
Profit for the period		40,05,578	25,22,000
Other Comprehensive Income		-	-
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total comprehensive income for the year		40,05,578	25,22,000
Earnings per equity share			
Basic		1.54	0.54
Diluted		1.54	0.54

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

"As per our report of even date"



Ramesh Chand Bafna
Managing Director
DIN: 02483312



Kalpesh Bafna
Whole Time Director
DIN: 01490521

Place: Coimbatore

Date: 30.05.2018

For RAJA & RAMAN
CHARTERED ACCOUNTANTS
FRN 003362 S



E.R. RAJARAM, FCA.
PARTNER
M. No: 13755

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

PARTICULARS	31.03.2018		31.03.2017	
A. Cash Flow from operating activities :				
Net Profit Before tax		55,33,568		43,21,671
Adjustments in P&L				
Depreciation	4079591		20,74,639	
Profit on sale of fixed asset				
Interest Payments	80,09,879.50		1,03,39,112	
Interest Received			-	
Other Non operating Income	-400865.62		(8,89,182)	
Operating Profit before working capital changes	1,16,88,605		1,15,24,569	
(Increase)/Decrease in Inventory	76,08,322		(1,13,15,067)	
(Increase)/Decrease in Debtors	(12,50,23,702)		(11,21,01,580)	
(Increase)/Decrease in Loans & Advances	6,66,629		69,12,125	
Increase/(Decrease) in Current Assets	(51,05,307)			
Increase/(Decrease) in Current Liability	11,30,54,808		12,74,50,113	
	28,89,355		2,24,70,160	
Cash generated from operations		84,22,923		2,67,91,831
Adj: Income Tax		15,27,990		-
Net Cash Flow from operating activities		68,94,933		2,67,91,831
B. Cash Flow from Investing activities :				
Purchase of fixed assets	(12,22,348)		(6,16,080)	
Investment in shares			-	
Sale of fixed assets			-	
Interest Income & Other non operating Income	4,00,866		8,89,182	
Net cash used for investing activities		(8,21,482)		2,73,102
C. Cash Flow from financing activities :				
Long term borrowings - Secured	-2065518		(2,00,46,357)	
Increase in equity share capital	8000000			
Secured loans & Others	-4054480		(2,59,883)	
Interest Paid	(80,09,880)		(1,03,39,112)	
Net cash flow from financing activities		(61,29,878)		(3,06,45,352)
Net Increase / (Decrease) in cash and cash equivalent		(56,427)		(35,80,419)
Cash And Cash Equivalents As At Year Beginning		8,20,535		44,00,954
Cash And Cash Equivalents As At Year Ending		7,64,109		8,20,535

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

"As per our report of even date"


Ramesh Chand Bafna
Managing Director
DIN: 02483312

Kalpesh Bafna
Whole Time Director
DIN: 01490521

Place: Coimbatore

Date 30.05.2018

For RAJA & RAMAN
CHARTERED ACCOUNTANTS
FRN 003362 S


E.R. RAJARAM, FCA.
PARTNER
M. No: 40755

PARTNERS :
E.R.RAJARAM, FCA, DISA
K.R. RAMAN, FCA
K.R. RANGARAJAN, FCA

1055/11, GOWTHAM CENTRE,
FIRST FLOOR
AVANASHI ROAD
COIMBATORE - 641 018
Mail : rajaandraman@gmail.com

Summary of significant accounting policies and other explanatory information

Corporate information

Mount Housing Infrastructure Limited (the company or "MHIL"), a public limited company is incorporated under provisions of the Companies Act applicable in India. The Company is engaged primarily in the business of real estate development and hospitality business. The operation of the company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction and marketing of projects.

The Company is headquartered in Coimbatore, India. The shares of the Company are in the process of listing on the BSE Limited. Its registered office is situated at 180, First floor, Thrisul Square, Race course road, Coimbatore - 641 018.

The financial statements for the year ended March 31, 2018 were authorised and approved for issue by the Board of Directors on May 30, 2018.

1 A. Significant Accounting policies

(a) Basis of preparation

The financial statements of the Company have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and relevant provisions of the Companies Act, 2013 ("the 2013 Act").

The financial statements for the year ended March 31, 2018 are the Company's first Ind AS financial statements. The Company has adopted Ind AS standards effective from April 01, 2016 with comparatives for year ending March 31, 2017 and April 01, 2016 being restated and the adoptions were carried out in accordance with Ind AS 101 – First time adoption of Indian Accounting Standards. All applicable Ind AS have been applied consistently and retrospectively wherever required. Reconciliation as per Ind AS has been carried out.

(b) Current / non – current classification

The Company as required by Ind AS 1 presents assets and liabilities in the Balance Sheet based on current / noncurrent classification.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The Company's normal operating cycle in respect of operations relating to the construction of real estate projects may vary from project to project depending upon the size of the project, type of development, project complexities and related approvals. Operating cycle for all completed projects is based on 12 months period. Assets and liabilities have been classified into current and non-current based on their respective operating cycle.

(c) Property, plant and equipment (PPE)

Recognition and Initial measurement

Under the previous Indian GAAP, property plant and equipment were carried in the balance sheet at cost less accumulated depreciation / amortisation and impairment losses, if any. The Company has elected to regard those values of property, plant and equipment as deemed cost at the date of transition to Ind AS (April 01, 2016).

Property, plant and equipments are stated at cost less accumulated depreciation / amortisation and impairment losses, if any.

Cost comprises the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses.

All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation is provided from the date the assets are put to use, on Written down value method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

Building	60 years
Plant and machinery	15 years
Furniture and fixtures	8 years
Computers - Hardware	3 years
Vehicles	8 years
Office equipments	5 years

Depreciation method, useful life and residual value are reviewed periodically.

The carrying amount of PPE is reviewed periodically for impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

De-recognition

PPE are derecognised either when they have been disposed, when their useful life has been exhausted or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of de-recognition.

(d) Intangible assets

Recognition and initial measurement

Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Cost comprises the acquisition price, development cost and any attributable / allocable incidental cost of bringing the asset to its working condition for its intended use

Subsequent measurement (amortisation)

All intangible assets with definite useful life are amortised on a straight line basis over the estimated useful lives. In case of assets pertaining to computer software, the company has during the year based on management estimate, revised useful life of the assets as below

Computer Software	10 years
-------------------	----------

The carrying amount of intangible asset is reviewed periodically for impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

Capital work in progress

Capital work in progress is stated at cost less impairment losses, if any. Cost comprises of expenditures incurred in respect of capital projects under development and includes any attributable / allocable cost and other incidental expenses.



(e) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

Revenue is recognised as follows:

Revenue from real estate projects

The Company follows the percentage of project completion method for its projects.

Revenue is recognised in accordance with the Guidance Note on "Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable)" issued by the Institute of Chartered Accountants of India ("ICAI").

The Company recognises revenue in proportion to the actual project cost incurred (including land cost) as against the total estimated project cost (including land cost), subject to achieving the threshold level of project cost and depending on the type of project

The estimates relating to percentage of completion, costs to completion, area available for sale etc. being of a technical nature are reviewed and revised periodically by the management and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. Land cost includes the cost of land, land related development rights and premium.

Revenue from hospitality business

Revenue comprises sale of rooms, food and beverages and allied services relating to hotel operations. Revenue is recognised upon rendering of the service, provided pervasive evidence of an arrangement exists, tariff / rates are fixed or are determinable and collectability is reasonably certain. Revenue from sales of goods or rendering of services is net of indirect taxes, returns and discounts.

(f) Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand, , which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash at banks and on hand.

(g) Income taxes

Current income tax

Current income tax are measured at the amount expected to be paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date.

Current income tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the assets and settle the liability simultaneously. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss. Such deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

(h) Impairment of non-financial assets

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's fair value less cost of disposals and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. Impairment losses are recognised in the Statement of Profit & Loss in expense categories.

(i) Inventories

• Construction materials and consumables

The construction materials and consumables are valued at lower of cost or net realisable value. The construction materials and consumables purchased for construction work, issued to construction are treated as consumed.

• Construction work in progress

The construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

(j) Provisions and contingent liabilities

(i) A provision is recognised when:

- The Company has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

(ii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognised because it cannot be measured reliably.

(iii) Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.



(k) Earnings per share

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

USE OF JUDGMENTS AND ESTIMATES

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognised prospectively i.e. recognised in the period in which the estimate is revised and future periods affected.

3. NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

The following are significant management judgments in applying the accounting policies of the Company that have a significant effect on the financial statements.

Revenue recognition of premises

Revenue is recognised using the percentage of completion method as construction progresses. The percentage of completion is estimated by reference to the stage of the projects determined based on the proportion of costs incurred to date and the total estimated costs to complete.

Estimates and assumptions

Classification of assets and liabilities into current and non-current

The management classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business / projects.

Impairment of assets

In assessing impairment, management estimates the recoverable amounts of each asset (in Case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

Inventories

Inventory is stated at the lower of cost or net realisable value (NRV).

NRV for completed inventory property is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business.

NRV in respect of inventories under construction is assessed with reference to market prices (reference to the recent selling prices) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management.

Fair value measurements

Management applies valuation techniques to determine the fair value of non-financial assets.



The reconciliation of Equity reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below

Description	Year ended 31st March 2017
Total equity (Shareholders' funds) as per previous GAAP	5,78,67,990
Adjustments:	
Actuarial loss reclassified to other comprehensive Income (net of taxes)	-
Treasury Shares Adjustments	-
Exchange Differences	-
Deemed Cost Adjustments in subsidiaries	-
Fair valuation of inventories in equity shares	-
Impairment of financial assets / Fair valuation of guaranteees	-
Proposed Dividend and Dividend Distribution Tax	-
Others	-
Deffered tax effects Adjustments	(1,00,094)
Total Adjustments	(1,00,094)
Total Equity as per IND AS	5,77,67,896



Standalone Statement of Changes in Equity

10. Equity Share Capital

Particulars	Equity
	Amount (Rs.)
Authorised Share capital 60,00,000 shares of Rs. 10 each	6,00,00,000
As on 01- Apr - 2016	2,97,35,000
Changes in Equity Capital during the FY 2016-17 Shares Forfeited	(74,48,000)
As on 31-Mar-2017	2,22,87,000
Changes in Equity Capital during the FY 2017-18 Issued during the year (8,00,000 shares of Rs. 10 each)	80,00,000
As on 31-Mar-2018	3,02,87,000

10A. Reconciliation of shares outstanding at the beginning and at the end of the year

Equity Shares

Particulars	March 31, 2018		March 31, 2017	
	in No.	Amount (Rs.)	in No.	Amount (Rs.)
At the beginning of the year	22,28,700	2,22,87,000	50,50,000	2,97,35,000
Add: Fresh issue of shares	8,00,000	80,00,000	-	-
Less: Forfeited shares	-	-	28,21,300	74,48,000
At the end of the year	30,28,700	3,02,87,000	22,28,700	2,22,87,000

B. Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

C. Details of shareholders holding more than 5% shares in the company

Equity Shares

Particulars	March 31, 2018		March 31, 2017	
	in No.	Amount (Rs.)	in No.	Amount (Rs.)
Ramesh Chand Bafna	18,08,500	1,80,85,000	16,08,500	1,60,85,000
Kalpesh bafna	2,90,000	29,00,000	1,10,000	11,00,000

11. Other Equity

Particulars	Other Equity				
	Oth. Reserve	P&L / Surplus	Capital Res.	OCI	Total
Balance as on 01.04.2016	(1,05,737)	2,56,16,633	-	-	2,55,10,896
Adj: During the year					
Profit for the period	-	25,22,000	-	-	25,22,000
OCI for the period	-	-	-	-	-
Total Comprehensive Income for the period	(1,05,737)	2,81,38,633	-	-	2,80,32,896
Adj:					
Proposed dividend	-	-	-	-	-
Add : Reserves created on forfeiture of share	-	-	74,48,000	-	74,48,000
Balance as on 31.03.2017	(1,05,737)	2,81,38,633	74,48,000	-	3,54,80,896
Balance as on 01.04.2017	(1,05,737)	2,81,38,633	74,48,000	-	3,54,80,896
Adj:					
Profit for the period	-	40,05,579	-	-	40,05,579
OCI for the period	-	-	-	-	-
Total Comprehensive Income for the period	(1,05,737)	3,21,44,212	74,48,000	-	3,94,86,475
Adj:					
Depreciation Adjusted in reserves	-	(5,643)	-	-	(5,643)
Written off during the year	1,05,737	-	-	-	1,05,737
Balance as on 31.03.2018	(1,05,737)	3,21,38,569	74,48,000	-	3,95,86,569



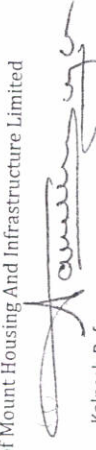
6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below

Description	Year ended 31st March 2017
Net profit or loss as per previous GAAP (Indian GAAP)	25,16,357
Add/(Less):	
Actuarial loss reclassified to other comprehensive Income (net of taxes)	
Changes in fair valuation of financial instrument	
Impairment of Financial Assets	
Deferred Tax	
Exchange Differences	
Net Profit as per Ind AS	25,16,357
Other comprehensive Income	
Actuarial loss on defined benefit plans reclassified from statement of profit and loss account (net of taxes)	
Changes in fair valuation of financial assets	
Deferred Tax effects on adjustments	5,643
Total comprehensive income for the period	25,22,000

This reconciliation has been provided in accordance with SEBI Circular dated July 5, 2016 and on account of implementation of Ind AS by listed companies


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


Ramesh Chand Bafna
Managing Director
DIN: 02483312


Kalpesh Bafna
Whole Time Director
DIN: 01490521

"As per our report of even date"

For S. K. RAMAN & RAMAN
CHARTERED ACCOUNTANTS
FR. 603302 S.


S. K. RAMAN, FCA.
P.F. No. 755
M.

Place : Coimbatore
Date : 30-May-2018

1. Property, Plant And Equipment, Capital Work-In-Progress & Intangible Assets

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Carrying amounts of:			
Buildings	66,10,779	68,96,776	76,63,084
Plant and Equipment	4,05,888	4,26,587	4,17,545
Furniture and fixtures	4,51,566	8,75,434	10,15,693
Vehicles	1,77,737	15,34,707	20,69,197
Electrical Equipment	1,79,578	2,65,301	2,74,101
Computers and IT assets	1,69,391	2,25,953	2,51,892
Canteen Equipment	55,395	93,319	1,12,203
Office Equipment	4,04,076	13,55,744	14,99,682
total	84,54,408	1,16,73,820	1,33,03,397
Capital Work-in-progress	4,00,642	0	0
Intangible Assets	2,73,885	3,12,358	1,41,340
total	6,74,527	3,12,358	1,41,340
total	91,28,935	1,19,86,178	1,34,44,737

Particulars	Freehold land	Buildings	plant & equipment	Furniture & fixtures	Vehicles	Electrical Equipment	Computers and IT assets	Canteen Equipment	office equipments	Total	Capital Work in progress	Intangible Assets - Computer software	Grand Total
Cost or deemed cost													
Balance at 1st April 2016	0	1,58,45,679	10,67,565	31,68,427	84,52,164	7,21,727	17,68,162	2,35,323	31,86,714	3,44,45,761	0	2,20,599	3,46,66,360
Additions	0	0	69,590	34,290	0	0	94,300	0	1,17,900	3,16,080	0	3,00,000	6,16,080
Eliminated on disposals of assets	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 31st March 2017	0	1,58,45,679	11,37,155	32,02,717	84,52,164	7,21,727	18,62,462	2,35,323	33,04,614	3,47,61,841	0	5,20,599	3,52,82,440
Additions	0	0	1,07,625	0	0	84,710	2,71,297	0	2,64,841	7,28,473	0	93,233	12,22,348
Eliminated on disposals of assets	0	0	1,20,092	11,32,975	61,11,947	13,790	16,76,162	4,600	17,92,139	1,08,51,705	0	0	1,08,51,705
Balance at 31st March 2018	0	1,58,45,679	11,24,688	20,69,742	23,40,217	7,92,647	4,57,598	2,30,723	17,77,316	2,46,38,610	4,00,642	6,13,832	2,56,53,084
Accumulated depreciation and impairment													
Balance at 1st April 2016	0	81,82,595	6,50,020	21,52,735	63,82,968	4,47,626	15,16,270	1,23,120	16,87,032	2,11,42,364	0	79,259	2,12,21,623
Eliminated on disposals of assets	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation Expense	0	7,66,308	60,548	1,74,549	5,34,489	8,800	1,20,239	18,884	2,61,838	19,45,656	0	1,28,983	20,74,639
Balance at 31st March 2017	0	89,48,903	7,10,568	23,27,283	69,17,457	4,56,426	16,36,509	1,42,004	19,48,870	2,30,88,021	0	2,08,241	2,32,96,262
Eliminated on disposals of assets	0	0	1,20,092	11,32,975	61,11,947	13,790	16,76,162	4,600	17,92,139	1,08,51,705	0	0	1,08,51,705
Depreciation Expense	0	2,85,997	1,28,324	4,23,869	13,56,971	1,70,433	3,27,859	37,924	12,16,509	39,47,886	0	1,31,706	40,79,591
Adjusted in Reserve / P&L A/c	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at 31st March 2018	0	92,34,900	7,18,800	16,18,177	21,62,480	6,13,069	2,88,206	1,75,328	13,73,241	1,61,84,202	4,00,642	3,39,947	1,65,24,149
Carrying Amount													
Balance at 1st April 2016	0	76,63,084	4,17,545	10,15,693	20,69,197	2,74,101	2,51,892	1,12,203	14,99,682	1,33,03,397	0	1,41,340	1,34,44,737
Additions	0	0	69,590	34,290	0	0	94,300	0	1,17,900	3,16,080	0	3,00,000	6,16,080
Eliminated on disposals of assets	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation expense	0	7,66,308	60,548	1,74,549	5,34,489	8,800	1,20,239	18,884	2,61,838	19,45,656	0	1,28,983	20,74,639
Balance at 31st March 2017	0	68,96,776	4,26,587	8,75,434	15,34,707	2,65,301	2,25,953	93,319	13,55,744	1,16,73,820	0	3,12,358	1,19,86,178
Additions	0	0	1,07,625	0	0	84,710	2,71,297	0	2,64,841	7,28,473	4,00,642	93,233	12,22,348
Eliminated on disposals of assets	0	0	1,20,092	11,32,975	61,11,947	13,790	16,76,162	4,600	17,92,139	1,08,51,705	0	0	1,08,51,705
Depreciation Expense	0	2,85,997	8,232	-7,09,107	-47,54,976	1,56,643	-13,48,303	33,324	-5,75,629	-69,03,819	0	1,31,706	-67,72,113
Balance at 31st March 2018	0	66,10,779	4,05,888	4,51,566	1,77,737	1,79,578	1,69,391	55,395	4,04,076	84,54,408	4,00,642	2,73,885	91,28,935



NOTES TO STANDALONE FINANCIAL STATEMENTS

NON CURRENT ASSETS

NON CURRENT FINANCIAL ASSETS

2) TRADE RECEIVABLES

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	<u>Trade receivables outstanding for a period exceeding twelve months from the date they are due for payment</u> Secured, considered good Unsecured, considered good Doubtful Sub Total (A)	18,29,15,882	18,29,15,882
2	<u>Trade receivables outstanding for a period less than twelve months from the date they are due for payment</u> Secured, considered good Unsecured, considered good Doubtful Sub Total (B)	23,71,85,546	11,21,61,844
	Total (A+B)	42,01,01,428	29,50,77,726

3) LOANS

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Security deposits Secured, considered good Unsecured, considered good Doubtful	33,34,920	12,60,888
2	Others advances, Deposits & Receivables Balance With Government Authorities Unsecured, considered good	-	2,59,883
	Total	33,34,920	15,20,771

4) Deferred tax assets

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
	Deferred tax assets (net)	9,96,233	4,24,129
	Total	9,96,233	4,24,129



5) Other Non-Current Assets

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Others		
	Advances on Income Tax	27,68,320	80,44,770
	FBT F.Y. 2007-08	-	10,600
	FBT F.Y. 2008-09	-	1,14,100
	Total	27,68,320	81,69,470

CURRENTASSETS

6) INVENTORIES

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Stock in hand	1,08,37,500	1,08,37,500
2	Work in Progress	5,23,14,783	5,99,23,105
	Total	6,31,52,283	7,07,60,605

CURRENT FINANCIAL ASSETS

7) Cash and Bank Balances

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Cash and Cash Equivalents		
	a) Balance with Banks	7,49,856	7,96,759
	b) Cash on hand	14,253	23,776
	c) Cheques on hand	-	-
2	Other Bank Balances		
	b) Unclaimed Dividend	-	-
	Total	7,64,109	8,20,535

8) LOANS

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Others advances, Deposits & Receivables		
	Unsecured, considered good	1,53,31,409	1,59,98,039
	Total	1,53,31,409	1,59,98,039

9) OTHER CURRENT ASSETS

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Duties & taxes	45,86,330	-
2	Prepaid expenses	41,760	-
3	Advances for expenses	4,77,217	-
	Total	51,05,307	-



NOTES TO STANDALONE FINANCIAL STATEMENTS

NON CURRENT LIABILITIES

NON CURRENT FINANCIAL LIABILITIES

12) BORROWINGS

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Term Loan from Banks (refer note below)	5,78,14,949	5,98,80,467
	Total	5,78,14,949	5,98,80,467

Security

During the year ended on March 31, 2015, the Company has availed a Term Loan of ₹ 650 lakh from Repco bank. for meeting its working capital requirement. Currently this Term Loan is on a monthly interest payment of 11 % p.a. and loan amount was fully drawn by the Company. The Term Loan is for a period of 60 months, from the date of first drawdown. The Company has an option to pre-pay the loan fully or partially.

The Term Loan is secured by mortgage of the properties belonging to Directors. The security cover as required under the terms of the term loan is maintained.

13) PROVISIONS

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Provisions on taxes	48,06,006	1,19,75,476
	Total	48,06,006	1,19,75,476

CURRENT FINANCIAL LIABILITIES

14) BORROWINGS

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
	LOAN FROM RELATED PARTIES		
	From Directors *	1,89,37,627	1,35,667
	*Interest free and repayable on demand		
	LOANS REPAYABLE ON DEMAND		
	Secured, considered good	64,39,138	89,42,081
	Unsecured, considered good		
	Doubtful		
	OTHERS		
	Secured, considered good		
	Unsecured, considered good	55,000	1,09,47,195
	Doubtful		
	Total	2,54,31,765	2,00,24,942



15) TRADE PAYABLES

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Due to others *	35,29,16,008	25,45,06,474
	Total	35,29,16,008	25,45,06,474

* Trade payables are non-interest bearing and are settled in accordance with the contract terms with the vendors.

16) OTHER CURRENT LIABILITIES

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Statutory Obligations	74,87,808	3,03,496
2	Other outstanding expenses	2,24,029	-
	Total	77,11,837	3,03,496

17) PROVISIONS

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Provision for employee benefits	4,11,412	2,98,700
	Total	4,11,412	2,98,700

18) CURRENT TAX LIABILITIES

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Provision for income tax	20,00,000	
	Less		
	TDS Deducted	2,82,602	
	Advance Tax Paid	-	
	Total	17,17,398	-



NOTES TO STANDALONE FINANCIAL STATEMENTS

19) Revenue from operations

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	<u>Detail of Revenue from operations</u> Construction Activity	12,50,59,419	11,21,18,980
	Total	12,50,59,419	11,21,18,980

20) OTHER INCOME

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Discount Income	3,57,623	31,385
2	Rental Income	12,022	66,000
3	Other Income -Construction & Hotel	31,221	7,91,797
4	Hotel Activity	11,93,734	17,75,495
	Total	15,94,599	26,64,677

21) COST OF MATERIALS CONSUMED

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
	Value of Construction Expenses		
	Opening Work in Progress	5,91,00,154.00	4,82,25,287.00
	Purchases Registered Dealers	2,61,51,654.04	3,44,36,424.50
	Purchase Unregistered Dealers	19,23,323.50	3,08,914.00
	Add: Direct expenses	3,83,86,188.84	4,22,45,376.65
	Add: In Direct expenses	-	65,25,000.10
	Total	12,55,61,320	13,17,41,002
	Less : closing WIP	5,11,00,154.00	5,91,00,154.00
	Less : Transferred to Capital WIP	-	-
	Construction Expenses	7,44,61,166	7,26,40,848



22) EMPLOYEE BENEFIT EXPENSES

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Salary & Bonus	74,82,084	56,57,865
2	Staff welfare expenses	1,61,102	2,03,598
3	ESI & PF Contributions	3,06,852	2,48,803
	Total	79,50,038	61,10,266

23) FINANCE COST

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Interest expenses	80,09,880	103,39,112
2	Bank Charges	40,739	16,203
3	Credit Charges & others	2,01,245	3,02,242
	Total	82,51,864	1,06,57,556

24) OTHER EXPENSES

Sr. No	Particulars	31.03.2018 (₹)	31.03.2017 (₹)
1	Power & Fuel:-	4,69,012	5,24,262
2	Advertisement & Business Promotion	45,42,054	3,171
3	Insurance, Rent, Rates & Taxes	64,23,709	66,08,390
4	Income Tax	-	13,87,130
5	Repairs & Maintenance	11,83,758	12,57,287
6	Legal & Professional Fees	6,05,338	17,07,630
7	Postage & Telephone charges	3,56,725	3,84,339
8	Travelling & Conveyance	17,27,064	19,52,825
9	Directors' Remuneration	36,00,000	36,00,000
10	Payment to Auditors	1,98,400	1,50,000
11	Other Expenses	72,71,730	14,03,643
	Total	2,63,77,790	1,89,78,676



Other Additional Information

Payment to Auditors

Particulars	31.03.2018 (₹)	31.03.2017 (₹)
As auditor:		
Audit fee	1,50,000	1,50,000
In other capacity		
Other services (certification fees etc)	48,400	

Disclosure in respect of the Guidance Note issued by Institute of Chartered Accountants of India on "Accounting for Real Estate Transactions".

Particulars	31.03.2018 (₹)	31.03.2017 (₹)
For all projects		
Amount of profit revenue recognised as revenue in the reporting period	12,50,59,419	11,21,18,980
For project in progress		
The Aggregate amount of costs incurred and profits recognised (Less recognised losses) to date for project in progress	37,93,57,113	26,58,95,946
The amount of advance received	8,95,30,342	14,22,62,257
The amount of Work-in-progress and the value of inventories	5,11,00,154.00	5,91,00,154
Excess of revenue recognised over actual bills raised (Unbilled revenue)		

Related party disclosures for the year ended March 31, 2018

1. Enterprises/Individuals having direct or Indirect control over the Concern :
MMRF Reality and Infrastructure Private Limited

2. Key Management Personnel:

Mr. Ramesh Chand Bafna – Managing Director
Mr. Kalpesh Bafna – Whole time Director

3. Relatives of key managerial Personnel

Mrs. Lalitha Bafna (wife of Ramesh Chand Bafna & Mother of Kalpesh Bafna)
Mrs. Poonam Bafna (wife of Kalpesh Bafna & Daughter in law of Ramesh Chand Bafna)
Mr. Jitesh Kumar Bafna (Son of Ramesh Chand Bafna & Brother of Kalpesh Bafna)

4. Director :

Mr. Manikandan – Independent Director
Mr. Jitendra Kumar Jain – Independent Director
Mr. Alka Kankani – Independent Director


Transactions with the related parties	Key Management Personnel	2017-2018	
		Director's relatives	Total
Finance Taken - Loans	2,62,30,000		2,62,30,000
Loans Repaid by the company	1,56,77,873	1,64,205	1,58,42,078
Remuneration	36,00,000	9,60,000	45,60,000
Services received	36,00,000.00	4,00,000	40,00,000
Balances With the Related parties			
Amount Payable (in respect of Loans)	1,77,91,751	11,45,876	1,89,37,627

Advance received from customers towards booking of flats during 2017-18 for the sum of is Rs.5,00,000 was made. The same is disputed in the court.

Place: Coimbatore

Date : 30.05.2018

For RAJA & RAMANI
CHARTERED ACCOUNTANTS
FRN 003382 S


E.R. RAJARAM CA.
PARTNER
M. No : 18755

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

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

CIN: U45201TZ1995PLC006511

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

ATTENDANCE SLIP

23RD ANNUAL GENERAL MEETING – SATURDAY, 29TH SEPTEMBER, 2018 - 04:00 P.M.

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

I/ we hereby record my/our presence at the 23rd Annual General Meeting of the members of the Company held on Saturday, 29th September, 2018 at 04:00 P.M. at the Registered Office of the Company situated at Thrisul Square, 180, 1st Floor, Race Course, Coimbatore – 641018.

.....
Signature of the Shareholder / Proxy

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

Form No. MGT-11

Proxy Form

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

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

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

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

MOUNT HOUSING AND INFRASTRUCTURE LIMITED

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

CIN: U45201TZ1995PLC006511

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

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

3. Name:
Address:
Email id:
Signature:

as my/ our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the **23rd Annual General Meeting** of the Company, to be held on Saturday, 29th September, 2018 at 04:00 P.M. at the Registered Office of the Company situated at Thrisul Square, 180, 1st Floor, Race Course, Coimbatore - 641018 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No	Resolution
1.	Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon -Ordinary Resolution.
2.	Appointment of a Director in place of Mr. Kalpesh Bafna (DIN:01490521), who retires by rotation and being eligible, offers himself for re-appointment - Ordinary Resolution.
3.	Appointment of the Statutory Auditor and determining the remuneration – Ordinary Resolution.
4.	Authorization under Section 180(1)(c) of the Companies Act, 2013 to borrow upto a limit of Rs.20 crores – Special Resolution.
5.	Authorization under Section 180(1)(a) of the Companies Act, 2013 for creation of mortgage/charge on the movable & immovable properties of the Company – Special Resolution.

Signed this day of 2018

Signature of Shareholder

Signature of Proxy holder(s)

AFFIX
Re 1/-
Revenue
Stamp

Note:

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