MEGH MAYUR INFRA LIMITED

(Formerly Known as Poddar Infrastructure Limited and Transoceanic Properties Limited)

Email Id: grievances@meghmayur.com Ph. No:02235501554 Web: www.meghmayurinfra.com

To

22nd May,2023

BSE Limited
Corporate Relationship Department
P. J. Towers, Dalal Street,
Mumbai – 400001

Company Code: 509003
Name of the Company: MEGH MAYUR INFRA LIMITED
(Formerly known as Poddar Infrastructure Limited and therebefore as Transoceanic Properties Limited)
E-Mail Id of the Company: grievances@meghmayur.com

Dear Sir,

Sub: Outcome of Board Meeting pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. The Board of Directors of the Company at their meeting held today (22nd May, 2023), which commenced at 11.30 a.m. and concluded at 02.15 p.m. have inter alia approved the following:

    - Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended on 31st March, 2023.

2. Accordingly, please find enclosed the following documents:

    a. Audited Financial Results of the Company for the quarter and financial Year ended on 31st March, 2023 along with Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company.

    b. Audited Statement of Assets and Liabilities of the Company for the financial Year ended on 31st March, 2023.

MEGH MAYUR INFRA LTD. SURAT

c. Declaration of Unmodified Opinion on Auditors Report.

This is for your information and record.

Thanking you,
Yours truly,
For MEGH MAYUR INFRA LIMITED

DIVYA RAKESH MUTNEJA

Digitally signed by DIVYA RAKESH MUTNEJA
Date: 2023.05.22 14:27:04 +05'30'

MEGH MAYUR INFRA LTD. SURAT

Divya Mutneja
Company Secretary and Compliance Officer
ACS52288
Encl: As above

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
MEGH MAYUR INFRA LIMITED,
(Formerly known as Poddar Infrastructure Limited),
MHB 11-A-302, Sarvodaya CHSL,
Nr. EPFO Office, Kher Nagar,
Bandra (East), Mumbai – 400051.

Opinion:

We have audited the accompanying Statement of Annual Financial Results of **MEGH MAYUR INFRA LIMITED** (the "Company"), for the quarter and year ended **March 31, 2023** (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regards; and
b. give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion:

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

H. TOSNIWAL & CO. SURAT CHARTERED ACCOUNTANTS

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for the Financial Statements:

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim financial statements for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including Indian Accounting Standards prescribe under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statement:

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

H. TOSNIWAL & CO. SURAT CHARTERED ACCOUNTANTS

As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of the Company to express an opinion on the financial statements.

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

H. TOSNIWAL & CO. SURAT CHARTERED ACCOUNTANTS

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

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

FOR H. TOSNIWAL AND CO.
CHARTERED ACCOUNTANTS

H. TOSNIWAL & CO. SURAT CHARTERED ACCOUNTANTS

CA. HARISHANKAR TOSNIWAL
(PARTNER)
M. No.: 055043
FRN: 0111032W

Place: SURAT
Date: 22/05/2023

UDIN : 23055043BGUZJI1575.

MEGH MAYUR INFRA LIMITED

(Formerly Known as Poddar Infrastructure Limited and Transoceanic Properties Limited)

Email Id: grievances@meghmayur.com Ph. No:02235501554 Web: www.meghmayurinfra.com

AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2023

AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER & YEAR ENDED 31st MARCH, 2023

PART I (Rs. in Lakhs)

Sr. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from operations**					
	(a) Revenue from Operations	-	-	-	-	-
	(b) Other Income	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-
2	**Expenses**	-	-	-	-	-
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	-	-	-	-	-
	(d) Employee benefit expenses	0.65	-	0.75	1.51	1.75
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation & amortisation expenses	-	-	-	-	-
	(g) i} Other Expenses	1.90	0.98	2.55	5.26	5.70
	ii} Other Expenses - BSE Fees	-	-	-	3.54	3.54
	Total Expenses	**2.54**	**0.98**	**3.30**	**10.31**	**10.99**
3	**Profit / (Loss) before exceptional & extraordinary items and tax**	(2.54)	(0.98)	(3.30)	(10.31)	(10.99)
4	Exceptional Items	-	-	-	-	-
5	**Profit / (Loss) before extraordinary items and tax**	(2.54)	(0.98)	(3.30)	(10.31)	(10.99)
6	Extraordinary items	-	-	-	-	-
7	**Profit / before Tax**	(2.54)	(0.98)	(3.30)	(10.31)	(10.99)
8	Tax Expenses - Current Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
9	**Net Profit (+) / Loss (-)for the period**	(2.54)	(0.98)	(3.30)	(10.31)	(10.99)
10	**Other Comprehensive Income** A (i) Items that will not be reclassified to profit or loss 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	-	-	-	-	-
11	**Total Comprehensive Income for the period**	(2.54)	(0.98)	(3.30)	(10.31)	(10.99)

MEGH MAYUR INFRA LTD.

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12	**Details of equity share capital**					
	Paid-up Equity Share Capital	630.00	630.00	630.00	630.00	630.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous year	-	-	-	16.99	27.30
19	Debenture redempyion reserve	-	-	-	-	-
20	**Earning per share (EPS)**					
	Basis earning (loss) per share from continuing and discontinuing operations	(0.04)	(0.02)	(0.05)	(0.16)	(0.17)
	Diluted earning (loss) per share from continuing and discontinuing operations	(0.04)	(0.02)	(0.05)	(0.16)	(0.17)

1 The aforementioned Results were reviewed and recommended by Audit committee and approved by the Board of Directors at its meeting held on 22nd May, 2023

2 The above figures for the last quarter of the current year and for the previous year are the balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter which are subject to limited review by auditors

3 Previous year figures are regrouped/rearranged wherever necessary.

4 The Company's shares are listed only on BSE Limited.

5 There were no investor complaints pending at the beginning and at the end of the quarter.

FOR MEGH MAYUR INFRA LIMITED
(Formerly Known as Poddar Infrstructure Limited and therebefore known as Transoceanic Properties Limited)

Place : Surat
Date : 22/05/2023

MEGH MAYUR INFRA LTD. SURAT

Mitul Shah
(Managing Director)
DIN: 00509114

Email Id: grievances@meghmayur.com Ph. No:02235501554 Web: www.meghmayurinfra.com

Sr. No		Particulars	As at 31st March, 2023	As at 31st March, 2022
		Megh Mayur Infra Limited		
		Balance sheet as at 31/03/2023		
		ASSETS		
(1)		**Non-current assets**		
	a)	Property, plant and equipment	-	-
	b)	Capital work-in-progress	-	-
	c)	Investment property	-	-
	d)	Goodwill	-	-
	e)	Other Intangible Assets	-	-
	f)	Intangible assets under development	-	-
	g)	Biological assets other than bearer plants	-	-
	h)	Financial assets		
		- Investments	31,000	31,000
		- Trade Receivables	-	-
		- Loans	1,000	1,000
		- Others (to be specified)	-	-
	i)	Deferred tax assets (Net)	-	-
	j)	Other non-current assets	75,800,000	75,800,000
(2)		**Current assets**		
	a)	Inventories	-	-
	b)	Financial assets		
		- Current investments	-	-
		- Trade and other receivables	-	-
		- Cash and cash equivalents	50,233	51,434
		- Bank balances other than cash and cash equivalents	404,823	375,979
		- Loans	-	-
		- Others	-	-
	c)	Others (to be specifed)	-	-
	d)	Current tax assest(net)	-	-
	e)	Other current assets	170,918	167,488
		TOTAL	**76,457,974**	**76,426,901**
		EQUITY AND LIABILITIES		
		Equity		
	a)	**Equity Share Capital**	63,000,000	63,000,000
	b)	**Other Equity**	1,699,393	2,730,311

MEGH MAYUR INFRA LTD.

Email Id: grievances@meghmayur.com Ph. No:02235501554 Web: www.meghmayurinfra.com

		Share application money pending allotment		
(1)		**Non-current liabilities**		
	a)	Financial liabilities		
		- borrowings	11,559,227	10,559,227
		- Other financial liabilities		
	b)	Provisions	-	-
	c)	Deferred tax liabilities (Net)	-	-
	d)	Other non-current liabilities	-	-
(2)		**Current liabilities**		
	a)	Financial liabilities		
		- borrowings	-	-
		- Trade and other payables	-	-
		- Other financial liabilities		
	b)	Other current liabilities	199,354	137,363
	c)	Provisions	-	-
	d)	Current tax liabilities(net)	-	-
		Liabilities associated with group(s) of assets held for disposal		
		TOTAL	**76,457,974**	**76,426,901**

FOR MEGH MAYUR INFRA LIMITED
(Formerly Known as Poddar Infrastructure Limited
and therebefore known as Transoceanic Properties Limited)

Place: Surat
Date: 22/05/2023

MEGH MAYUR INFRA LTD. SURAT

Mitul Shah
(Managing Director)
DIN: 00509114

MEGH MAYUR INFRA LIMITED

(Formerly Known as Poddar Infrastructure Limited and Transoceanic Properties Limited)

Email Id: grievances@meghmayur.com Ph. No:02235501554 Web: www.meghmayurinfra.com

Megh Mayur Infra Limited

Statement of Cash Flows for the year ended 31.03.2023

Sr. No.	Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
A	**Cash flows from operating activities**		
	Profit/Loss before tax	(1,030,918)	(1,099,333)
	Adjustments for reconcile profit (loss)		
	Adjustments for finance costs	-	-
	Adjustments for decrease (increase) in inventories	-	-
	Adjustments for decrease (increase) in trade receivables, current	-	-
	Adjustments for decrease (increase) in trade receivables, non-current	-	-
	Adjustments for decrease (increase) in other current assets	(3,430)	-
	Adjustments for decrease (increase) in other non-current assets	-	-
	Adjustments for increase (decrease) in other current liabilities	61,991	(31,629)
	Total adjustments for reconcile profit (loss)	58,561	(31,629)
	Net cash flows from (used in) operations	(972,357)	(1,130,962)
	Dividends received	-	-
	Interest paid	-	-
	Interest received	-	-
	Income taxes paid (refund)	-	-
	Other inflows (outflows) of cash	-	-
	Net cash flows from (used in) operating activities	**(972,357)**	**(1,130,962)**
B	**Cash flows from investing activities**		
	Business acquisitions, net of cash acquired	-	-
	Purchase of property, plant and equipment	-	-
	Proceeds from sale of equipment	-	-
	Acquisition of portfolio investments	-	-
	Investment income	-	-
	Other inflow/outflow of cash	-	-
	Net cash from investing activities	-	-
C	**Cash flows from financing activities**		
	Proceeds from issue of share capital	-	-
	Proceeds from long-term borrowings	1,000,000	-
	Payment of long-term borrowings	-	1,346,524
	Net cash used in financing activities	**1,000,000**	**1,346,524**
	Net increase/ (decrease) in cash and cash equivalents	**27,643**	**215,562**
	Cash and cash equivalents at beginning of period	**427,413**	**211,851**
	Cash and cash equivalents at end of period	**455,056**	**427,413**

FOR MEGH MAYUR INFRA LIMITED
(Formerly Known as Poddar Infrastructure Limited and therebefore known as Transoceanic Properties Limited)

MEGH MAYUR INFRA LTD. SURAT

Mitul Shah
(Managing Director)
DIN: 00509114

Plac Surat
Date: 22/05/2023

MEGH MAYUR INFRA LIMITED

(Formerly Known as Poddar Infrastructure Limited and Transoceanic Properties Limited)
Email Id: grievances@meghmayur.com Ph. No:02235501554 Web: www.meghmayurinfra.com

22nd May,2023

To
BSE Limited
Corporate Relationship Department
P. J. Towers, Dalal Street,
Mumbai – 400001

Company Code: 509003
Name of the Company: MEGH MAYUR INFRA LIMITED
(Formerly known as Poddar Infrastructure Limited and therebefore known as Transoceanic Properties Limited)
E-Mail Id of the Company: grievances@meghmayur.com

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir,

In compliance with the regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 we hereby state that the Statutory Auditors of the Company M/s. H. Tosniwal & Co., Chartered Accountants (FRN 0111032W) have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Financial Year ended March 31st, 2023.

You are requested to take same on your record

Thanking you,

Yours truly,
For MEGH MAYUR INFRA LIMITED

DIVYA RAKESH MUTNEJA
Digitally signed by DIVYA RAKESH MUTNEJA
Date: 2023.05.22 14:28:11 +05'30'

MEGH MAYUR INFRA LTD. SURAT

Divya Mutneja
Company Secretary and Compliance Officer
ACS52288

Encl: As above

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MEGH MAYUR INFRA LIMITED

Report on the Audit of the Financial Statements

Opinion:

We have audited the accompanying Financial Statements of **MEGH MAYUR INFRA LIMITED** (the "Company"), which comprises the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss, the Statement of changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribe under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we does not have observed any key audit matters required to be reported separately.

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

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

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

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

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

Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, Indian Accounting Standards prescribe under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS").

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statement:

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

As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

SURAT CHARTERED ACCOUNTANTS

(i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements:

1. As required by section 143(3) of the Act, based on our audit, 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 appears from our examination of those books;

   c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, 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 A". 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) Rule 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:

i. The Company does not have any pending litigation which would impact its Financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.

iii. There has been no delay in transferring amounts if applicable, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.

(a) The management has represented that, to the best of its knowledge and belief, no funds(which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above contain any material misstatement.

v. The Company has not declared any dividend during the year.

H. TOSNIWAL & CO. SURAT CHARTERED ACCOUNTANTS

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

FOR H. TOSNIWAL AND CO.
CHARTERED ACCOUNTANTS

H. TOSNIWAL & CO. SURAT CHARTERED ACCOUNTANTS

CA. HARISHANKAR TOSNIWAL
(PARTNER)
M. No.: 055043
FRN: 0111032W

Place: SURAT
Date: 22/05/2023

UDIN : 23055043BGUZJH6157

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Megh Mayur Infra Limited of even date)

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 **MEGH MAYUR INFRA LIMITED** (the "Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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 of the Company.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

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 March 31, 2023 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").

FOR H. TOSNIWAL AND CO.
CHARTERED ACCOUNTANTS

H. TOSNIWAL & CO. SURAT CHARTERED ACCOUNTANTS

CA. HARISHANKAR TOSNIWAL
(PARTNER)
M. No.: 055043
FRN: 0111032W

PLACE: SURAT
DATE: 22/05/2023

UDIN: 23055043BGUZJHG157

Annexure – B to the Independent Auditor's Report:

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Megh Mayur Infra Limited of even date)

(i) (a) (A) The Company does not have any Property, Plant and Equipment during the year, therefore Clause (i) (a) (A) is not applicable thereto.
(B) The Company does not have any intangible assets.
(b) As the Company does not have any Property, Plant and Equipment as specified in Clause (i)(a), reporting under Clause (i)(b) to (d) of Companies (Auditor's Report) Order, 2020 is not applicable.
(e) According to the information and explanations given to us, there are no proceedings initiated or pending against the company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988. Accordingly, Clause 3(i)(e) of the order is not applicable thereto.

(ii) (a) According to the information and explanations given to us and on the basis of examination of record, there are no inventories held by the company during the year, therefore reporting under clause ii(a) is not applicable thereto.
(b) The company has not been sanctioned any working capital limit during any point of time of the year. Accordingly, Clause b(ii) of the order is not applicable thereto.

(iii) (a) In our opinion and according to information and explanation given to us, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms etc. Therefore clause (iii) of the order is not applicable thereto.

(iv) In our opinion and according to the information and explanation given to us, the company has not made any investment or provided loan. Accordingly clause (iv) of the order is not applicable thereto.

(v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2023 as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under and therefore, Clause 3 (v) of the Order are not applicable thereto.

(vi) According to the information and explanation given to us, the requirement for maintenance of cost records specified by Central Government under Section 148(1) of the Act, are not applicable to the Company for the year under consideration. Accordingly, Clause 3(vi) of the Order is not applicable.

H. TOSNIWAL & CO. SURAT CHARTERED ACCOUNTANTS

(vii) (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company is regular in depositing undisputed statutory dues including Income Tax, Goods and Service Tax and any other Statutory dues to the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Goods and Service Tax and other material statutory dues were in arrears as at 31st March, 2023 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no dues of Income Tax, Goods and Service Tax, etc. which have not been deposited as at March 31, 2023 on account of any dispute.

(viii) According to information and explanation given to us and on the basis of examination of records, there are no transactions which are not recorded in books of accounts and have been disclosed as income during the year as tax assessment under I.T Act, 1961.

(ix) The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, reporting under Clause 3(ix) of the Order is not applicable thereto.

(x) (a) The Company has not raised any money during the year by way of initial public offer/ further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the order is not applicable thereto.

(b) The Company has not made any preferential allotment or private placement of shares/ fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable thereto.

(xi) (a) According to the information and explanation given to us, no material fraud by the company or any fraud on the company has been noticed or reported during the course of our audit.

(b) No report u/s 143(12) of the Companies Act, 2013 has been filed with the Central Government in Form ADT-4.

(c) According to information and explanation given to us, the company has not received any whistleblower compliant during the year.

(xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company in terms of section 406 of the Companies Act, 2013. Accordingly, Clause (xii) of the order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of The Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.

H. TOSNIWAL & CO. SURAT CHARTERED ACCOUNTANTS

(xiv) According to information and explanation given to us and on the basis of our opinion, the company is having an appropriate internal audit system that commensurate with the size and nature of its business activities. While conducting statutory audit at branch level, the report of the internal auditor have been considered by us.

(xv) 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 it. Accordingly, Clause (xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(xvii)The company has incurred cash losses in current year as well as preceding financial year.

(In Rs.)

Financial Year	Cash Losses
2022-2023	10,30,918/-
2021-2022	10,99,333/-

(xviii) There is no resignation given by statutory auditors of the company, therefore reporting under clause (xviii) is not applicable thereto.

(xix) To the best of our knowledge of the Board of directors and management plans and on the basis of the financial ratios as disclosed in notes to accounts accompanying the financial statements, we are of the opinion that, there is no material uncertainty that exists as on date of our audit report that the company is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) There is no unspent amount which is required to be transferred to a fund as per section 135 of the Companies Act. Therefore Clause (xx) is not applicable thereto.

(xxi) There are no subsidiary companies held by the company, therefore reporting under clause (xxi) is not applicable thereto.

FOR H. TOSNIWAL AND CO.
CHARTERED ACCOUNTANTS

H. TOSNIWAL & CO. SURAT CHARTERED ACCOUNTANTS

CA. HARISHANKAR TOSNIWAL
(PARTNER)
M. No.: 055043
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