



MEHAI TECHNOLOGY LIMITED

(Formerly known as Mehai Technology Private Limited)

8TH ANNUAL REPORT 2020-2021

CORPORATE OVERVIEW

Board of Directors

Mr. Sudhir Ostwal	: Chairman & Managing Director
Ms. Shalini Jain	: Non-Executive Director
Mr. Hitesh Dungarshibhai Vora	: Independent Director
Mr. Devarshi Shah	: Independent Director (Resigned)
Mr. Akash Tak	: Independent Director
Mr. Anand Mishra	: Independent Director
Mr. Mukul Jain	: Independent Director
Mr. Mukesh Roy	: Additional Director(Resigned)

Chief Financial Officer(CFO)

: Mrs. Rajendiran Kayalvizhi(Resigned)
: Mr. DilipDuari

Company Secretary & Compliance Officer

: Ms. Ankita Dutta

BOARD COMMITTEES

Audit Committee

Mr. Hitesh Dungarshibhai Vora	:Chairman
Mr. Sudhir Ostwal	:Member
Mr. Anand Mishra	:Member

Nomination & Remuneration Committee

Mr. Anand Mishra	: Chairman
Mr. Shalini Jain	: Member
Ms. Hitesh Dungarshibhai Vora	: Member

Stakeholder Relationship Committee

Mr. Akash Tak	: Chairman
Mr. Shalini Jain	:Member
Mr. Anand Mishra	:Member

Corporate Identity No. (CIN)

:L74110RJ2013PLC066946

Bankers

: Axis Bank
: Bandhan Bank
: State Bank of India
: Kotak Bank

Registered Office

:B-40, Sudarshanpura Industrial Area
(extension); Jaipur-302006 RJ

Corporate Office

:Unit No. 708, 7th Floor, ECO Centre,
Block- EM-4 Sector-V, Salt Lake,
Kolkata-700091 WB

Statutory Auditors

: M/s. VSSB & Associates.
Chartered Accountants,
316, Abhishek Plaza,
B/h Navgujarat College, Ashram Road,
Income Tax, Ahmedabad-380014

Registrar & Share Transfer Agent

:Bigshare Services Private Limited
Bharat Tin Works Building,
1st Floor, Opp. Vasant Oasis,
Next to Keys Hotel,Makwana Road,
Andheri – East, Mumbai – 400059

E-Mail

:mehai.technology@gmail.com

Website

:www.mehaitech.co.in

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NOTICE

Notice is hereby given that the 8th Annual General Meeting of the members of **Mehai Technology Limited** will be held on Thursday, 30th September, 2021 at 12:00 P.M. Indian Standard Time ('IST') through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') on account of outbreak of COVID-19 (Corona-Virus) pandemic and in accordance with relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2021 and the report of the Board of Director's and Auditor's thereon.
2. To appoint a Director in place of Mr. Sudhir Ostwal (DIN:06745493), who retires by rotation and being eligible, offers herself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of section 152 of the Companies Act, 2013, Mr. Sudhir Ostwal (DIN:06745493), who retires by rotation in this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and on the recommendation of the Audit Committee and Board of Directors of the company, M/s. Bijan Ghosh & Associates, Chartered Accountants, Kolkata (FRN: 323214E) be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. VSSB & Associates (formerly known as Vishves A. Shah & Co, Chartered Accountants) (Firm Registration number: 121356W).

"RESOLVED FURTHER THAT M/s. Bijan Ghosh & Associates., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion of the 13th Annual General Meeting of the Company to be held in the year 2026 and that they shall conduct the Statutory Audit for the period ended 31st March, 2022 on such remuneration as may be fixed by the Board of Directors in consultation with them.

"RESOLVED FURTHER THAT any of the Board of Directors and/or the Company Secretary be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies."

SPECIAL BUSINESS:

4. REGULARIZATION OF MR. AKASH TAK (DIN: 09013968) AS A NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 149,152, 161 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, the consent of the members be and are hereby accorded for regularization of appointment of Mr. Akash Tak (DIN: 09013968) from additional Independent director to Independent Director, who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from 21st January, 2021 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent NonExecutive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT any of the Director and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E forms with the Registrar of Companies.”

5. REGULARIZATION OF MR. ANAND MISHRA (DIN: 08881898) AS A NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 149,152, 161 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, the consent of the members be and are hereby accorded for regularization of appointment of Mr. Anand Mishra (DIN: 08881898) from additional Independent director to Independent Director, who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from 11th May, 2021 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT any of the Director and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E forms with the Registrar of Companies.”

6. REGULARIZATION OF MR. MUKUL JAIN (DIN: 09163240) AS A NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 149,152, 161 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, the consent of the members be and are hereby accorded for regularization of appointment of Mr. Mukul Jain (DIN: 09163240) from additional Independent director to Independent Director, who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from 11th May, 2021 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent NonExecutive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT any of the Director and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E forms with the Registrar of Companies.”

7. TO ALTER OBJECT CLAUSE IN THE MEMORANDUM OF ASSOCIATION:

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, consent of members be and is hereby recorded for alteration in Object Clause of Memorandum of Association of the Company by replacing the existing Clause III(A) and here after the new Clause III(A) is read as under :

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

1. To develop, provide, undertake, design, import, export, distribute and deal in systems and application software for microprocessor based information systems, offshore software development projects, software project consultancy, development of computer languages and allied computer services and to own and/or operate data processing and service bureau centres in India and abroad and to perform all types of software-led IT Solutions, remote infrastructure management services, business process outsourcing including, but not limited to digital solutions, software as a service, cloud computing, engineering, research and development services, network and network security, data centre management, client server services, IT enabled services and any hardware maintenance software media development activities and/or technological evolutions of any of the above.

2. To advise and render services like staff and management recruitment, training and placements, technical analysis of data, electronic data processing, preparation of project reports, surveys and analysis for implementation of project and their progress review, critical path analysis, organization and methods studies and other economic, mathematical, statistical, scientific and modern management techniques and to establish and render any and all consultancy and other services of professional and technical nature and to undertake assignments, jobs and appointments.
3. To carry on in India or elsewhere all or any of the business or businesses of designers, assemblers and manufacturers of, dealers in, distributors, representative, agents, hirers, and leasing and/or under hire purchase pf all kinds of information technology assets, hardware, electronic, electricals, mobile handsets, furniture's and fixtures, appliances, apparatus and substitutes thereof.
4. To engage whole sellers, distributors, retailers company owned showrooms in India and elsewhere in areas relating to computers, software's, electricals, electronics, furniture and fixtures.

8. SHIFTING OF REGISTERED OFFICE FROM ONE STATE TO ANOTHER STATE:

To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 30 of the Companies (Incorporation) Rules, 2014 and other relevant rules applicable, if any, (including any statutory modification(s) or re-enactments thereof, for the time being in force) (hereinafter referred to as 'the Act'), and subject to approval of the Central Government (Power delegated to Regional Director), and such other approvals, permissions and sanctions, as may be required, under the provisions of the said Act or under any other law for the time being in force, consent of the Members be and is hereby accorded for shifting of Registered Office of the Company from the State of Rajasthan to the State of West Bengal.;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

9. ALTERATION IN THE SITUATION CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 12 & Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed there under, the consent of the Members be and is hereby accorded for the alteration of the Situation Clause of the Memorandum of Association of the Company by replacing Clause no. II with the below mentioned clause;

II. The Registered Office of the Company will be situated in the State of West Bengal.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

By the order of the Board of Directors

For, Mehai Technology Limited

Sd/-

Company Secretary

Date: 28.08.2021

Place: Jaipur

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') issued General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively and by General Circular No. 02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") allowed companies whose AGMs were due to be held in the year 2020 or becoming due in the year 2021, to conduct their AGMs on or before December 31, 2021 through VC/OAVM, without the physical presence of the Members at a common venue. The Securities and Exchange Board of India ('SEBI') also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 the validity of which has been extended till December 31, 2021 by SEBI, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ("SEBI Circulars"). In compliance with MCA Circulars, SEBI Circulars, provisions of the Act and the SEBI Listing Regulations, the AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members. The deemed venue for the AGM shall be the Registered Office of the Company. In accordance with the MCA Circulars, Special Business mentioned in the Notice are considered as unavoidable in nature by the Board of Directors of the Company.
2. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Corporate Members intending to have their representatives attend the Meeting pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the specimen signature of the representative(s) authorized to attend and vote on their behalf at the Meeting.
4. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 ("the Act") and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in respect of Special Business under Item Nos. 4 to Item No. 9 and of the accompanying Notice is annexed hereto.
6. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules. The List of Unclaimed Dividend is available at www.mehaitech.co.in
7. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and other circulars issued from time to time the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.mehaitech.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. In compliance with the Circulars, the Annual Report 2020-21, the Notice of the AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
11. Members are requested to address all correspondence, including dividend related matters, to the RTA, Bigshare Services Private Limited, Mehai Technology Limited, B-40, Sudarshanpura Industrial Area (extension), Jaipur, Rajasthan, 302006.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and all documents referred to in the Notice if Members seeking to inspect such can send an email to mehai.technology@gmail.com and also available electronically for inspection by the members at the AGM.
13. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (“e-voting”) facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed Ms. Ankita Dey, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
14. The e-voting period commences on Monday 27th Sept, 2021 at 09.00 AM (9:00 a.m. IST) and ends on Wednesday 29th Sept, 2021 at 05.00 PM (5:00 p.m. IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on 23rd September, 2021 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on 23rd September, 2021.
15. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

16. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
17. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
18. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and RTA and will also be displayed on the Company's website, www.mehaitech.co.in.
19. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and in case of members holding shares in physical form contact to RTA investor@bigshareonline.com.
20. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
21. Members who would like to ask questions at the AGM with regard to any matter to be placed at the AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / Folio number and mobile number, to reach the Company's email address mehai.technology@gmail.com at least 48 hours in advance before the start of the AGM. Only those Members who have registered themselves as a speaker shall be allowed to ask questions during the AGM, depending upon the availability of time. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at mehai.technology@gmail.com.

22. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE ASUNDER:-

The remote e-voting period begins on Monday 27th September, 2021 at 09:00 A.M. and ends on Wednesday 29th September, 2021 at 05:00 P.M. During this period the eligible shareholders of the Company, holding shares either in physical form or in Demat form, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical	
Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csankitadey@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) email to mehai.technology@gmail.com/investor@bigshareonline.com /concerned DP. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

By the order of the Board of Directors

For, Mehai Technology Limited

Sd/-

Company Secretary

Date: 28.08.2021

Place: Jaipur

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

ITEM NO. 4

REGULARIZATION OF MR. AKASH TAK (DIN:09013968) AS A NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

The Board, at its meeting held on 21st January, 2021 appointed Mr. Akash Tak as an Additional Director of the Company with effect from 21st January, 2021 pursuant to Section 161 of the Companies Act, 2013, with the intent to nominate him as an Independent Director for a term of five years, subject to approval of the Members. Nomination and Remuneration Committee has recommended regularization of Mr. Akash Tak as an Independent Non Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Mr. Akash Tak is not disqualified from being appointed as Directors in terms of Section 164 of the Act. As per the recommendation of the Nomination and Remuneration Committee the Board is considering the regularization of appointment of Mr. Akash Tak from Additional Independent Director to Independent Director of the Company for a period of five years.

The Company has also received a declaration from Mr. Akash Tak declaring that he meets the criteria of independence as provided under the provisions of Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Akash Tak fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and she is independent. He is a person of integrity, possesses required expertise and experience.

The resolution seeks the approval of Members for the appointment of Mr. Akash Tak as an Independent Director of the Company pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or reenactment(s) thereof) and She shall not be liable to retire by rotation. The Board recommends the Ordinary Resolution set forth in Item No. 4 of Annual General Meeting notice for the approval of Members.

Except Mr. Akash Tak, none of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

ITEM NO. 5

REGULARIZATION OF MR. ANAND MISHRA (DIN: 08881898) AS A NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

The Board, at its meeting held on 11th May, 2021, appointed Mr. Anand Mishra as an Additional Director of the Company with effect from 11th May, 2021 pursuant to Section 161 of the Companies Act, 2013, with the intent to nominate him as an Independent Director for a term of five years, subject to approval of the Members. Nomination and Remuneration Committee has recommended regularization of Mr. Anand Mishra as an Independent Non Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Mr. Anand Mishra is not disqualified from being appointed as Directors in terms of Section 164 of the Act. As per the recommendation of the Nomination and Remuneration Committee the Board is considering the regularization of appointment of Mr. Anand Mishra from Additional Independent Director to Independent Director of the Company for a period of five years.

The Company has also received a declaration from Mr. Anand Mishra declaring that he meets the criteria of independence as provided under the provisions of Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Anand Mishra fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and she is independent. She is a person of integrity, possesses required expertise and experience.

The resolution seeks the approval of Members for the appointment of Mr. Anand Mishra as an Independent Director of the Company pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or reenactment(s) thereof) and She shall not be liable to retire by rotation. The Board recommends the Ordinary Resolution set forth in Item No. 5 of Annual General Meeting notice for the approval of Members.

Except Mr. Anand Mishra, none of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

ITEM NO. 6

REGULARIZATION OF MR. MUKUL JAIN (DIN: 09163240) AS A NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

The Board, at its meeting held on 11th May, 2021, appointed Mr. Mukul Jain as an Additional Director of the Company with effect from 11th May, 2021 pursuant to Section 161 of the Companies Act, 2013, with the intent to nominate him as an Independent Director for a term of five years, subject to approval of the Members. Nomination and Remuneration Committee has recommended regularization of Mr. Mukul Jain as an Independent Non Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Mr. Mukul Jain is not disqualified from being appointed as Directors in terms of Section 164 of the Act. As per the recommendation of the Nomination and Remuneration Committee the Board is considering the regularization of appointment of Mr. Mukul Jain from Additional Independent Director to Independent Director of the Company for a period of five years.

The Company has also received a declaration from Mr. Mukul Jain declaring that he meets the criteria of independence as provided under the provisions of Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mr. Mukul Jain fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and she is independent. She is a person of integrity, possesses required expertise and experience.

The resolution seeks the approval of Members for the appointment of Mr. Amit Yadavas an Independent Director of the Company pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or reenactment(s) thereof) and She shall not be liable to retire by rotation. The Board recommends the Ordinary Resolution set forth in Item No. 6 of Annual General Meeting notice for the approval of Members.

Except Mr. Mukul Jain, none of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

ITEM NO. 7

The Company is presently engaged in the business of Trading of Paper, Chemicals, Manufacturing and Assembling of LED Bulbs, pen drives, pen stand and import and export of accessory of LED Bulbs, pen drives & pen stand and selling. In view of the prevailing market condition, the Company intends to undertake the business of only software development, supply of electronic appliances etc. In order to enable the Company to undertake businesses as above, it is proposed to amend the Main Objects Clause of the Memorandum of Association. By virtue of Section 13 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014; approval of members by way of Special Resolution is a prerequisite to amend the objects clause of the Company and thus approval is sought for the same.

None of the directors of the Company and their relatives are deemed to be concerned or interested in the resolution at Item No.7.

Your Board recommends the resolution for approval of the Members as a Special Resolution.

ITEM NO. 8& 9

The Company is on verge of expansion and is considering other options for its betterment and progress. Looking at the potential available in state of West Bengal, It will be in the best interest of Company to shift the registered office of the Company from the state of Rajasthan to the state of West Bengal.

Subject to the approval for the foregoing resolution, there arises a need to alter the Situation Clause of the Memorandum of Association of the Company thereby effecting the shifting of registered office of the Company from the State of Rajasthan to the State of West Bengal. Accordingly, your Board of Directors have proposed to amend its situation clause in the Memorandum of Association and recommend this resolution for your approval.

In terms of Section 12, 13 and other applicable provisions of the Companies Act, 2013 read with Rule made there under, shifting of Registered Office from one state to another and consequent alteration of the Memorandum of Association requires the approval of the members by way of Special Resolution.

After obtaining shareholders approval, a petition is required to be made under Section 13(4) of the Companies Act, 2013, to the Central Government (Powers delegated to the Regional Director) for approval of the alteration of the Memorandum of Association of the Company pursuant to shifting of the registered office from the State of Rajasthan to the State of West Bengal.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolution except to the extent to their shareholding in the Company, if any.

Hence, the Board members hereby recommend and seek approval of members for the Item No. 8 & 9 by way of special resolution.

By the order of the Board of Directors

For, Mehaj Technology Limited

Sd/-

Company Secretary

Date: 28.08.2021

Place: Jaipur

**Annexure to Notice Details of Directors seeking Appointment / Re-appointment
(As per Regulation 36(3) of LODR)**

Name	Mr. Sudhir Ostwal	Mr. Akash Tak	Mr. Anand Mishra	Mr. Mukul Jain
Date of Birth	12-11-1972	10-12-1991	01-03-1979	09-07-1990
Appointed on	13-12-2013	21-01-2021	11-05-2021	11-05-2021
Qualifications	Bachelor of Science (Electronics)	PGDM and Bachelor of Computer Application	Company Secretary, M. Phil, M.B.A (Finance), M.com and B.com	Masters of Computer Application
Brief Profile	He has more than 24 years of experience in Trading, Manufacturing and Software Programming and electronics	He is having more than Five Year of Experience in IT	He is having more than 10 years experience in teaching, marketing, financing and corporate secretarial matters.	He is having more than 8 years experience in Management
Directorship held in Public Companies	NIL	NIL	NIL	NIL
Memberships/Chairmanships of Audit and Stakeholder's Relationship Committees across Public Companies	NIL	NIL	NIL	NIL
No. Of Shares held in the Company	47,70,000	NIL	NIL	NIL
Inter-se among directors	Husband of Mrs. Shalini Jain, Director of the Company	NA	NA	NA

DIRECTORS' REPORT

To,
The Members,

Your Directors have presented their 8th Annual Report on the business and operations of your Company along with Audited Financial Statements for the Financial Year ended 31st March, 2021.

1. FINANCIAL RESULTS

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

(Amount in Lakh)

	2020-2021	2019-2020
Revenue from Operations	508.27	2454.10
Other Income	3.59	26.70
Total Revenue	511.86	2480.80
Total Expenses	499.68	2490.04
Profit Before Tax	12.18	-9.23
Provision for Taxation:		
(i) Current Income Tax	2.50	1.25
(ii) Deferred Tax	1.01	-3.46
Profit after Income Tax	8.67	-7.03

2. FINANCIAL REVIEW:

The Company has reported total income of Rs.511.86 Lakh for the current year as compared to Rs.2480.80 Lakh in the previous year. The Net Profit/Loss for the year under review amounted to Rs.8.67 Lakh in the current year as compared to -Rs.7.03 Lakh in the previous year. The company is striving hard to continuously improve its business operations.

3. DIVIDEND AND RESERVES:

Your Directors do not recommend the payment of dividend for the year ended 31st March, 2021.

No amount was transferred to Reserves and Surplus during the year 2020-21.

4. CHANGE IN THE NATURE OF BUSINESS:

There were no changes in the nature of the business of your Company during the year under review.

5. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The Company on its meeting held on 28th August, 2021 has approved the Change in Object Clause by replacing the Old object clause with New subject to approval of the Members in Annual General Meeting of the Company.

The Company has also considered and approved proposal of Shifting of Registered Office of the Company in its board meeting held on 28th August, 2021 from the State of Rajasthan to the State of West Bengal subject to approval of members and concerned authorities.

Except this there are no material changes.

6. SHARE CAPITAL OF THE COMPANY

During the year under review, there was no change in the Capital Structure of the Company. The Share Capital of the Company as at 31st March, 2021 is as: Rs. 10,71,00,000/-

Authorized Share Capital

- The authorized share capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000/- (One crore Ten lakh) equity shares of Rs. 10/- (Rupees Ten only).

Issued, Paid-up Share Capital and Subscribed Share Capital

• Issued, Paid-up Share Capital

The issued and paid up share capital of the Company is Rs. 10,71,00,000 /- (Rupees Ten Crore Seventy One Lakh only) divided into 1,07,10,000 (One Crore Seven Lakh Ten Thousand) Equity Shares of Rs. 10 /- (Rupees Ten only).

No bonus shares were issued during the year under review. The Company did not make any allotment through ESOPs during the year.

7. EXTRACTS OF ANNUAL RETURN:

In accordance with section 92(3) of the Companies Act, 2013, an extract of Annual Return for the financial year ended 31st March, 2021 in the prescribed format is appended to this Report as **Annexure I**.

8. CORPORATE OFFICE OF THE COMPANY:

During the year under review, to carry commercial operation in the state of West Bengal Company has opened branch office at 54/1, Jessore Road, Bye lane 2, Beside Rupkatha Cinema Hall, Hijalpuria, Habra - 743263, West Bengal w.e.f 24th March, 2021.

Further the Company has decided to maintain a corporate office at Unit No. 708, 7th Floor, ECO Centre, Block-EM-4 Sector-V, Salt Lake Kolkata- 700091 WB IN with effect from 14th April, 2021 and Kept 24, Venkata Maistry Street, 2nd Floor, Mannady, Chennai 600001, Tamil Nadu as its branch office.

9. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

There was no amount liable or due to be transferred to Investor Education and Protection Fund (IEPF) during the financial year ended March 31, 2021.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTMENT AND RESIGNATION:

Sr. No	Name	Designation
1	Mr. Sudhir Ostwal	Managing Director
2	Mrs. Shalini Jain	Non-Executive Director
3	Mr. Shahul Pasith Ibrahim Hameed ¹	Non-Executive and Independent Director
4	Mr. Devarshi Shah ²	Non-Executive and Independent Director
5	Mrs. Hetal Vyas ³	Non-Executive and Independent Director
6	Mr. Amit Yadav ⁴	Non-Executive and Independent Director

7	Mr. Akash Tak ⁵	Non-Executive and Independent Director
8	Mr. Mukesh Roy ⁶	Non-Executive and Independent Director
9	Mr. Anand Mishra ⁷	Non-Executive and Independent Director
10	Mr. Mukul Jain ⁸	Non-Executive and Independent Director
11	Ms. Nisha Tolaram Bhagvani ⁹	Company Secretary
12	Ms. Ankita Dutta ¹⁰	Company Secretary
13	Mr. Vijay Kumar Jain ¹¹	Company Secretary
14	Mr. Hitesh Vora ¹²	Non-Executive and Independent Director
15	Mrs. Rajendiran Kayalvizhi ¹³	Chief Financial Officer (CFO)
16.	Mr. DilipDuari	Chief Financial Officer (CFO)

¹Mr. ShahulPasith Ibrahim Hameed Non- Executive Independent Director of the Company resigned from the Board due to personal reasons with effect from 30th June, 2020.

²Mr. Devarshi Shah Non-Executive Independent of the Company resigned from the Board due to personal reasons with effect from 11th May, 2021.

³Mrs. Hetal Vyas was appointed as Additional Non-Executive Independent Director on the Board with effect from 6th July, 2020 was regularized at the Annual General Meeting held on 25th September, 2020 and resigned from the Board due to personal reasons with effect from 21th January, 2021

⁴Mr. Amit Yadav was appointed as Additional Non-Executive Independent Director on the Board with effect from 28th August, 2020 was regularized at the Annual General Meeting held on 25th September, 2020 and resigned from the Board due to personal reasons with effect from 21th January, 2021.

⁵Mr. Akash Tak is appointed as Additional Non-Executive Independent Director on the Board with effect from 21th January, 2021 subject to approval by members at the ensuing General Meeting of the Company.

⁶Mr. Mukesh Roy is appointed as Additional Non-Executive Independent Director on the Board with effect from 21th January, 2021 subject to approval by members at the ensuing General Meeting of the Company and resigned from the Board due to personal reasons with effect from 11th May, 2021.

⁷Mr. Anand Mishra is appointed as Additional Non-Executive Independent Director on the Board with effect from 11th May, 2021 subject to approval by members at the ensuing General Meeting of the Company.

⁸Mr. Mukul Jain is appointed as Additional Non-Executive Independent Director on the Board with effect from 11th May, 2021 subject to approval by members at the ensuing General Meeting of the Company.

⁹Ms. Nisha Tolaram Bhagvani is appointed as Company Secretary and Compliance Officer of the Company with effect from 6th July, 2020 and resigned due to personal reasons with effect from 21st January, 2021.

¹⁰Ms. Ankita Dutta is appointed in the post of Company Secretary and Compliance Officer of the Company with effect from 21st January, 2021.

¹¹Mr. Vinaykumar Jain has resigned from the post of Company Secretary and Compliance Officer of the Company with effect from 30th June, 2020.

¹²Mr. Hitesh Vora is appointed as Additional Non-Executive Independent Director on the Board with effect from 28th August, 2020 was regularized at the Annual General Meeting held on 25th September, 2020.

¹³Mrs. Rajendiran Kayalvizhi has resigned from the post of CFO and Mr. DilipDuari has been appointed as CFO of the Company with effect from 28th August, 2021.

Re-appointment:

In accordance of the provision of section 152 of the Companies Act, 2013, and Articles of Association of the Company, Mr. Sudhir Ostwal(DIN:6745493) Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

Mr. Akash Tak (DIN: 09013968) is appointed as a Additional Independent Director of the Company, not liable to retire by rotation, by the Board in their meeting held on 21th January, 2021 and the same will be approved by members in ensuing General Meeting of the Company.

Ms. Ankita Dutta is appointed as Company Secretary and Compliance officer of the Company with by the Board in their meeting held on 21st January, 2021.

Mr. Anand Mishra (DIN:08881898) is appointed as a Additional Independent Director of the Company, not liable to retire by rotation, by the Board in their meeting held on 11th May, 2021 and the same will be approved by members in ensuing General Meeting of the Company.

Mr. Mukul Jain (DIN:09163240) is appointed as a Additional Independent Director of the Company, not liable to retire by rotation, by the Board in their meeting held on 11th May, 2021 and the same will be approved by members in ensuing General Meeting of the Company.

Brief profile of the Director being re-appointed as required under Regulations 36(3) of Listing Regulations, 2015 and Secretarial Standard on General Meetings are provided in the notice for the AGM of the Company.

During the year under review, there were no other appointments of the Directors in the Company.

11. NUMBER OF BOARD MEETINGS:

During the year under review, the Board of Directors duly met 10(Ten) times. The details of Board Meetings are provided in the Corporate Governance Report forming part of this Annual Report.

12. DEPOSITS:

During the year under review, your Company has not invited nor accepted any public deposits within the meaning of section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 hence the requirement for furnishing of details of deposits which are not in Compliance with the Chapter V of the Companies Act, 2013 is not applicable.

13. COMMITTEES OF THE BOARD

The Board has established the following Committees:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Grievances and Relationship Committee

The detailed disclosures of all the Committees of the Board of Directors are provided in the Corporate Governance Report forming part of this Annual Report.

14. RECOMMENDATIONS OF AUDIT COMMITTEE

The Audit Committee was constituted by the Board of Directors on September 15, 2017. All the recommendations made by the Audit Committee were accepted by the Board.

15. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

No such order have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

16. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company had no Subsidiary or Joint Ventures or Associate Companies as on 31st March, 2021.

17. PARTICULARS OF LOANS, GURANTEES OR INVESTMENT BY THE COMPANY:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

18. CRITERIA FOR APPOINTMENT OF MANAGING DIRECTOR/WHOLE-TIME DIRECTOR:

The appointment is made pursuant an established procedure which includes assessment of managerial skills, professional behavior, technical skills and other requirements as may be required and shall take into consideration recommendation, if any, received from any member of the Board.

19. FAMILIARIZATION PROGRAM FOR THE INDEPENDENT DIRECTORS

The Company has in place a process for familiarization of newly appointed directors with respect to their respective duties and departments. The highlights of the Familiarization Programme are explained in the Corporate Governance Report forming part of this Annual Report and are also available on the Company's website

20. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented separately as **Annexure II** forming part of the Annual Report attached herewith.

21. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year under review, all contracts / arrangements entered into by the Company with related parties were in the ordinary course of business and on an arm's length basis.

There are no materially significant related party transactions that may have potential conflict with the interest of the Company, hence disclosure under Section 134(3)(h) of the Act read with the Rule 8 of Companies (Accounts of Companies) Rules, 2014, in **Form AOC-2** is not required.

22. FORMAL ANNUAL EVALUATION:

The Board of Directors is committed to get carried out an annual evaluation of its own performance, board committees and individual Directors pursuant to applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Performance evaluation of Independent Directors was carried out by the entire board, excluding the Independent Director being evaluated. Based on the criteria the exercise of evaluation was carried out through the structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings, etc. The performance evaluation of the Chairman and the Non- Independent Directors was carried out by the Independent Director.

23. REMUNERATION POLICY:

The Company has in place a policy for remuneration of Directors, Key Managerial Personnel and Employees of senior management employees. The details of the same are given on the website of the Company i.e. www.mehaitech.co.in The detailed features of Remuneration Policy are stated in the Report on Corporate Governance forming part of this Annual Report.

24. PARTICULARS REGARDING EMPLOYEES REMUNERATION:

The statement containing particulars of employees as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report as **Annexure III**

25. DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

- (i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The Directors have 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 of the Company for that period;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made there under for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis;
- (v) The directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. CORPORATE SOCIAL RESPONSIBILITY:

Corporate Social Responsibility is not applicable to the Company.

27. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

Disclosures regarding activities undertaken by the company in accordance with the provisions of section 134 of the Companies Act, 2013 read with Companies (Accounts) rules, 2014 are provided here under:

A. Conservation of energy:

(i) The Steps taken or impact on Conservation of energy:

The Company has adopted strict control system to monitor day to day power consumption. The Company ensures optimal use of energy with minimum extend of wastage as far as possible. The day to day consumption is monitored and efforts are made to save energy.

(ii) Steps taken by company for utilizing alternate source of energy:

The Company is not utilizing any alternate source of energy.

(iii) The Capital Investment on energy conservation equipment:

The Company has not made any Capital Investment on energy conservation equipments.

B. Technology absorption:

The Company does not undertake any activities relating to technology absorption.

C. Foreign Exchange earnings and outgo :

- (i) Foreign Exchange Earnings: 3.41 Lacs
- (ii) Foreign Exchange Outgo : Rs. 184.65 Lacs
- (iii) Advance to Supplier :NIL

28. CORPORATE GOVERNANCE REPORT:

Pursuant SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"], the provisions relating to Corporate Governance are applicable to the Company and accordingly, the Corporate Governance Report is attached as **Annexure IV** with its Annual Report.

29. DEMATERIALISATION OF SHARES:

The ISIN for the equity shares is INE062Y01012. As on 31st March, 2021 total paid up Capital i.e.Rs.10,71,00,00 equity shares of the Company is in dematerialized form.

30. MEETING OF INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met on 9th March, 2021 inter alia, to discuss:

- Review of the performance of the Non- Independent Directors and the Board of Directors as a whole.
- Review of the Chairman of the Company, taking into the account of the views of the Executive and Non- Executive Directors.
- Assess the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present in the meeting.

31. DECLARATION FROM INDEPENDENT DIRECTORS:

The Independent Directors of the Company have submitted the declaration of independence, as required pursuant to the provisions of Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of Independence as provided under Section 149(6). They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and their Declarations have been taken on record.

32. CRITERIA FOR APPOINTMENT OF INDEPENDENT DIRECTORS:

An Independent Director shall be a person of integrity and possess appropriate balance of skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing and technical operations or any other discipline related to the Company's business. The Company did not have any peculiar relationship or transactions with non-executive Directors during the year ended 31st March, 2021.

33. RISK MANAGEMENT POLICY OF THE COMPANY:

In terms of the provisions of Regulation 17 of the Listing Regulations, the Company has in place a proper system for Risk Management, assessment and minimization of risk. Risk Management is the identification and identification and assessment of risk. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

The Board members are informed about risk assessment and minimization procedures after which the

Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company

34. AUDITORS

Statutory Auditors and their Report:

M/s. Bijan Ghosh & Associates, Chartered Accountants, Kolkata (FRN: 323214E) are appointed as the Statutory Auditors of the Company by the Board on 28th August, 2021 to fill the casual vacancy in the office of the Statutory Auditors of the Company caused due to the resignation of M/s. VSSB & Associates(formerly known as Vishves A. Shah & Co, Chartered Accountants)(Firm Registration number: 121356W) Subject to approval of members in the Ensuing Annual General Meeting of the Company.

There are no qualifications in the reports of the Statutory Auditors. The Report issued by the Auditors of the Company and Notes to Accounts are self-explanatory.

Internal Auditor:

The Company has appointed M/s. Ajay K Mishra & Company, Chartered Accountants as the Internal Auditor of the Company for the F.Y. 2021-2022 to conduct the Internal Audit of the Company in their Board Meeting held on 18th June, 2021.

Secretarial Auditor and their Report:

Pursuant to provisions of section 204 of the Companies Act, 2013 and Rules made thereunder, the Board of Directors of your Company has appointed Ms. Ankita Dey, Practicing Company Secretary as Secretarial Auditor of the Company to undertake the Secretarial Audit for the financial year 2020-21 in accordance with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit report for the financial year 2020-21 issued by Ms. Ankita Dey, Practicing Company Secretary is enclosed as **Annexure-V** to this report.

The explanations /comments made by the Board relating to the qualifications, reservations or adverse remarks made by the Secretarial Auditor are as follows:

Remark :

NonCompliance with the requirements pertaining to the Composition of board including failure to appoint independent Director under Regulation 17(1) of SEBI (Lisitng obligation and Disclosure Requirements) Regulation, 2015 Fine of Rs. 8,79,100/-

Explanation:

Due to Covid Pandemic the Company was not able to comply the requirement , the Company applied for waiver for of fine and the same was allowed by BSE.

35. REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013

36. DIRECTORS' QUALIFICATION CERTIFICATE:

In terms of SEBI (LODR) Regulation 2015, a Certificate from Ms. Ankita Dey, Practicing Company Secretary stating that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as director of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority, appear as **Annexure-VI** to this report.

37. INTERNAL FINANCIAL CONTROLS:

The Company has adequate systems of internal control meant to ensure proper accounting controls, monitoring costcutting measures, efficiency of operation and protecting assets from their unauthorized use. The Company also ensures that internal controls are operating effectively. The Company has also in place adequate internal financial controls with reference to financial statement. Such controls are tested from time to time to have an internal control system in place.

38. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (SS1 and SS2) respectively relating to Meetings of the Board and its Committees which have mandatory application.

39. VIGIL MECHANISM/WHISTLE BLOWER MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"], a Vigil Mechanism of the Company which also incorporate a whistle blower policy deals with instances of fraud and mismanagement, if any for directors and employees to report genuine concerns has been established. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website of the Company at www.mehaitech.co.in

40. COST AUDITORS:

The provisions of Cost Audit as prescribed under Section 148 of the Act and the rules framed thereunder are not applicable to the Company.

41. PREVENTION OF INSIDER TRADING

During the year, the Company amended the Insider Trading Policy in line with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The Corporate Policy on Investor Relations was amended to make generic language updates. The amended policy is available on our website www.mehaitech.co.in

42. POLICY OF CODE OF CONDUCT FOR DIRECTOR AND SENIOR MANAGEMENT:

Your Company has adopted the policy of code of Conduct to maintain standard of business conduct and ensure compliance with legal requirements. Details of the same are given in the website of the Company i.e. www.mehaitech.co.in

43. INDUSTRIAL RELATIONS:

Your Company lays emphasis on commitment towards its human capital and recognizing its pivotal role for organization growth. During the year, the Company maintained a record of peaceful employee relations.

Your Directors wish to place on record their appreciation for the commitment shown by the employees throughout the year.

44. HEALTH AND SAFETY:

The operations of the Company are conducted in such a manner that it ensures safety of all concerned and a pleasant working environment. The Company strives to maintain and use efficiently limited natural resources as well as focus on maintaining the health and wellbeing of every person.

45. LISTING OF SHARES

The Equity Shares of the Company are listed on the main Board of Bombay Stock Exchange Limited. The Annual Listing fees for the year 2020-21 have been paid.

46. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE:

Your Company has framed a Policy of prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has zero tolerance for sexual harassment for women at workplace and has adopted a policy against sexual harassment in line with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. All women who are associated with the Company—either as permanent employees or temporary employees or contractual persons including service providers at Company sites are covered under the above policy. During the financial year 2020-21, the Company has not received any complaints on sexual harassment and hence no compliant remains pending as on 31st March, 2021. Details of the same are given in the website of the Company i.e. www.mehaitech.co.in.

47. ACKNOWLEDGEMENT

Your Directors wishes to express its gratitude and places on record its sincere appreciation for the commitment and efforts put in by all the employees. And also record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Place: Jaipur
Date: 28.08.2021

For and on behalf of the Board of Directors of
MEHAI TECHNOLOGY LIMITED

SD/-
Sudhir Ostwal
(Managing Director)
DIN: 06745493

SD/-
Shalini Jain
(Director)
DIN: 06743126

ANNEXURE I
MGT-9

Extract of Annual Return as on the Financial Year ended on 31st March, 2021

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

1. REGISTRATION AND OTHER DETAILS:

i.	CIN	L74110RJ2013PLC066946
ii.	Registration Date	13/12/2013
iii.	Name of the Company	Mehai Technology Limited
iv.	Category/Sub-Category of the Company	Company Limited by Shares/Indian Non- Govt. Company
v.	Address of the Registered Office and Contact Details	B-40, Sudarshanpura Industrial Area (extension); Jaipur-302006 RJ IN Email:mehai.technology@gmail.com Telephone: 0141-2212101
vi.	Whether listed company	Yes
vii.	Name, Address and Contact Details of Registrar and Transfer Agent, if any	BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059, Maharashtra, India

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

No.	Name and Description of main Products/ Services	NIC Code of the Product /service	% to total turnover of the Company turnover of the Company
1.	Wholesale of computers, computer peripheral equipment and software	4651	35.81%
2.	Trading in Paper	996129	15.98%
3.	Trading in chemicals	996257	36.31%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: .

Sr. No.	Name And Address of the Company	CIN/ GLN	Holding/Subsidiary/Associate	% of Shares Held	Applicable Section
NIL					

4. 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. Promoter									
(1) Indian									
a) Individual/ HUF	7706100	0	7706100	71.95	7706100	0	7706100	71.95	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	7706100	0	7706100	71.95	7706100	0	7706100	71.95	0.00
(2) Foreign									
(a) Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b) Bodies Corporate	-	-	-	-	-	-	-	-	-
(c) Institutions	-	-	-	-	-	-	-	-	-
(d) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)	7706100	0	7706100	71.95	7706100	0	7706100	71.95	0.00
(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds/ UTI	-	-	-	-	-	-	-	-	-
(b) Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
(c) Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-

(d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e) Insurance Companies	-	-	-	-	-	-	-	-	-
(f) Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(g) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(i) Foreign Portfolio Investors (Corporate)	-	-	-	-	-	-	-	-	-
(j) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
(a) Bodies Corporate	66001	0	66001	0.62	72470	0	72470	0.68	0.06
(b) Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	147878	0	147878	1.38	482156	0	482156	4.50	3.12
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2729186	0	2729186	25.48	2170513		2170513	20.27	(5.22)
(c) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(d) Any Other									
Hindu Undivided Family	3789	0	3789	0.04	214466	0	214466	2.00	1.97
Trust	-	-	-	-	-	-	-	-	-
Clearing Members	57046	0	57046	0.53	59995	0	59995	0.56	0.03
Non Resident Indians	-	-	-	-	4300	0	4300	0.04	0.04
Directors Relatives	-	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-	-
Overseas Bodies	-	-	-	-	-	-	-	-	-

Corporate									
Unclaimed Suspense Account	-	-	-	-	-	-	-	-	-
IEPF	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)	3003900	0	3003900	28.05	3003900	0	3003900	28.05	(0.00)
Total Public Shareholding (B) = (B)(1)+(B)(2)	3003900	0	3003900	28.05	3003900	0	3003900	28.05	(0.00)
TOTAL (A)+(B)	3003900	0	3003900	28.05	3003900	0	3003900	28.05	(0.00)
(C) Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	10710000	0	10710000	100.00	10710000	0	10710000	100.00	(0.00)

II. Shareholding of Promoters (including Promoter Group)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2020			Shareholding at the end of the year 31.03.2021			% 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	SUDHIR OSTWAL AND SONS	1440000	13.4454	0.0000	1440000	13.4454	0.0000	0.0000
2.	SHALINI SUSHIL JAIN	1496100	13.9692	0.0000	1496100	13.9692	0.0000	0.0000
3.	SUDHIR ANANDRAJ OSTWAL	4770000	44.5378	0.0000	4770000	44.5378	0.0000	0.0000
	Total	7706100	71.95	0.00	7706100	71.95	0.00	0.00

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

SI No	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	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	SUDHIR OSTWAL						
	At the begging of the			4770000	44.54	4770000	44.54

	year						
	Changes during the Year	-	-	-	-	-	-
	At the End of the Year					4770000	44.54
2	SHALINI JAIN						
	At the begging of the year			1496100	13.97	1496100	13.97
	Changes during the Year	-	-	-	-	-	-
	At the End of the Year					1496100	13.97
3	SUDHIR OSTWAL AND SONS						
	At the begging of the year			1440000	13.45	1440000	13.45
	Changes during the Year	-	-	-	-	-	-
	At the End of the Year					1440000	13.45

IV. Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holder of GDRs and ADRs):

Sr No	NAME	No. of Shares at the beginning / End of the year	Percentage of total shares of the company	Date	Increase / Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	SANTA GHOSH	0	0	31-Mar-2020	0		0	0
			0.93	13-Nov-2020	100000	Buy	100000	0.93
			2.68	20-Nov-2020	187000	Buy	287000	2.68
			4.55	27-Nov-2020	200000	Buy	487000	4.55
			6.34	04-Dec-2020	192000	Buy	679000	6.34
			7.05	11-Dec-2020	75754	Buy	754754	7.05
			7.30	18-Dec-2020	27000	Buy	781754	7.30
			7.52	25-Dec-2020	23864	Buy	805618	7.52
			7.34	31-Dec-2020	-20000	Sell	785618	7.34
			7.08	01-Jan-2021	-27708	Sell	757910	7.08
			6.61	08-Jan-2021	-50000	Sell	707910	6.61
			6.43	12-Feb-2021	-19000	Sell	688910	6.43
			6.10	19-Feb-2021	-35816	Sell	653094	6.10
			6.08	26-Feb-2021	-2456	Sell	650638	6.08
			4.78	05-Mar-2021	-139181	Sell	511457	4.78
			4.76	12-Mar-2021	-1480	Sell	509977	4.76
			4.38	19-Mar-2021	-41175	Sell	468802	4.38
			4.42	26-Mar-2021	4120	Buy	472922	4.42
			4.07	31-Mar-2021	-36548	Sell	436374	4.07

		436374	4.07	31-Mar-2021	0		436374	4.07
2	VIJAY RAJESHBHAI VASITA	196658	1.84	31-Mar-2020	0		196658	1.84
			0.44	27-Nov-2020	-150000	Sell	46658	0.44
			0.01	04-Dec-2020	-46000	Sell	658	0.01
		658	0.01	31-Mar-2021	0		658	0.01
3	PUSHPA BHAI	0	0.00	31-Mar-2020	0	Sell	0	0.00
			0.47	20-Nov-2020	50000	Buy	50000	0.47
			1.40	27-Nov-2020	100000	Buy	150000	1.40
			1.87	11-Dec-2020	50000	Buy	200000	1.87
			2.11	18-Dec-2020	26013	Buy	226013	2.11
			2.12	01-Jan-2021	500	Buy	226513	2.12
			2.06	08-Jan-2021	-5680	Sell	220833	2.06
			1.38	15-Jan-2021	-72523	Sell	148310	1.38
			1.55	22-Jan-2021	17374	Buy	165684	1.55
			1.67	29-Jan-2021	13223	Buy	178907	1.67
			1.71	05-Feb-2021	4200	Buy	183107	1.71
			1.72	05-Mar-2021	1601	Buy	184708	1.72
			1.72	12-Mar-2021	-30	Sell	184678	1.72
			1.72	19-Mar-2021	-200	Sell	184478	1.72
			1.75	26-Mar-2021	2748	Buy	187226	1.75
			1.75	31-Mar-2021	430	Buy	187656	1.75
		187656	1.75	31-Mar-2021	0		187656	1.75
4	AKSHAY JITENDRAKUMAR BRAHAMBHATT	184483	1.72	31-Mar-2020	0		184483	1.72
			1.65	14-Aug-2020	-7279	Sell	177204	1.65
			1.65	18-Sep-2020	-500	Sell	176704	1.65
			1.63	09-Oct-2020	-2000	Sell	174704	1.63
			1.63	06-Nov-2020	-301	Sell	174403	1.63
			1.46	13-Nov-2020	-17995	Sell	156408	1.46
			0.71	20-Nov-2020	-79900	Sell	76508	0.71
			0.23	27-Nov-2020	-52000	Sell	24508	0.23
			0.23	04-Dec-2020	-10	Sell	24498	0.23
			0.00	11-Dec-2020	-24498	Sell	0	0.00
		0	0.00	31-Mar-2021	0		0	0.00
	SALIK RAM MISHRA	0	0.00	31-Mar-2020		Sell	0	

5			0.05	18-Dec-2020	5000	Buy	5000	0.05
			0.30	31-Dec-2020	27000	Buy	32000	0.30
			0.53	01-Jan-2021	25000	Buy	57000	0.53
			1.17	08-Jan-2021	68000	Buy	125000	1.17
			1.62	15-Jan-2021	48279	Buy	173279	1.62
			1.73	22-Jan-2021	12500	Buy	185779	1.73
			1.69	29-Jan-2021	-5000	Sell	180779	1.69
			1.73	05-Feb-2021	4500	Buy	185279	1.73
			1.73	19-Feb-2021	500	Buy	185779	1.73
			1.72	26-Feb-2021	-1100	Sell	184679	1.72
			1.70	05-Mar-2021	-2900	Sell	181779	1.70
			1.68	12-Mar-2021	-2000	Sell	179779	1.68
			1.68	19-Mar-2021	45	Buy	179824	1.68
			1.71	26-Mar-2021	3324	Buy	183148	1.71
		183148	1.71	31-Mar-2021	0		183148	1.71
6	SHARDUL VYAS	162000	1.51	31-Mar-2020	0		162000	1.51
			1.17	12-Feb-2021	-37000	Sell	125000	1.17
			1.07	19-Feb-2021	-10000	Sell	115000	1.07
			0.14	26-Feb-2021	-100000	Sell	15000	0.14
			0.00	05-Mar-2021	-15000	Sell	0.00	0.00
		0	0.00	31-Mar-2021	0		0.00	0.00
7	MANOHARPRASAD G VAISHNAV	115947	1.08	31-Mar-2020	0		115947	1.08
			1.07	23-Oct-2020	-1092	Sell	114855	1.07
			1.06	30-Oct-2020	-1585	Sell	113270	1.06
			1.02	06-Nov-2020	-4488	Sell	108782	1.02
			0.96	13-Nov-2020	-5718	Sell	103064	0.96
			0.50	20-Nov-2020	-50000	Sell	53064	0.50
			0.03	27-Nov-2020	-50032	Sell	3032	0.03
			0.00	04-Dec-2020	-3032	Sell	0	0.00
		0	0.00	31-Mar-2021	0		0	0
8	SANDIP KANTILAL KHATRI	114000	1.06	31-Mar-2020	0		114000	1.06
			1.06	26-Mar-2021	-10	Sell	113990	1.06
		113990	1.06	31-Mar-2021	0		113990	1.06
9	SANJAY BAGARIA (HUF)	0	0.00	31-Mar-2020	0	Sell	0	0
			0.47	27-Nov-2020	49945	Buy	49945	0.47
			0.93	04-Dec-2020	50000	Buy	99945	0.93
		99945	0.93	31-Mar-2021	0		99945	0.93

10	NITESH P PAVSKAR	96927	0.91	31-Mar-2020	0		96927	0.91
			0.89	23-Oct-2020	-1583	Sell	95344	0.89
			0.87	30-Oct-2020	-2251	Sell	93093	0.87
			0.85	06-Nov-2020	-2547	Sell	90546	0.85
			0.78	13-Nov-2020	-6638	Sell	83908	0.78
			0.61	20-Nov-2020	-18362	Sell	65546	0.61
			0.14	27-Nov-2020	-50500	Sell	15046	0.14
			0.08	11-Dec-2020	-6272	Sell	8774	0.08
			0.00	18-Dec-2020	-8774	Sell	0	0.00
		0	0.00	31-Mar-2021	0		0	0
11	JAYESHBHAI M PRAJAPATI	94870	0.89	31-Mar-2020	0		94870	0.89
			0.42	27-Nov-2020	-50055	Sell	44815	0.42
		0	0.00	04-Dec-2020	-44339	Sell	476	0.00
		476	0.00	31-Mar-2021	0		476	0.00
12	UPENDRA KUMAR	0.00	0.00	31-Mar-2020	0		0	0
			0.23	15-Jan-2021	25000	Buy	25000	0.23
			0.35	22-Jan-2021	13000	Buy	38000	0.35
			0.54	26-Feb-2021	19500	Buy	57500	0.54
			0.79	05-Mar-2021	27500	Buy	85000	0.79
			0.82	12-Mar-2021	3137	Buy	88137	0.82
			0.84	19-Mar-2021	2016	Buy	90153	0.84
			0.85	26-Mar-2021	400	Buy	90553	0.85
		90553	0.85	31-Mar-2021	0		90553	0.85
13	JITENDRA H GOHEL	80526	0.75	31-Mar-2020	0		80526	0.75
			0.74	16-Oct-2020	-1558	Sell	78968	0.74
			0.00	11-Dec-2020	-78968	Sell	0.00	0.00
		0	0.00	31-Mar-2021	0		0	0
14	DHAVAL VINODBHAI GADANI	80286	0.75	31-Mar-2020	0		80286	0.75
			0.73	01-May-2020	-2152	Sell	78134	0.73
			0.66	08-May-2020	-7602	Sell	70532	0.66
			0.66	15-May-2020	-227	Sell	70305	0.66
			0.66	22-May-2020	-26	Sell	70279	0.66
			0.66	29-May-2020	-7	Sell	70272	0.66
			0.63	05-Jun-2020	-2660	Sell	67612	0.63
			0.60	12-Jun-2020	-3171	Sell	64441	0.60
			0.50	19-Jun-2020	-10819	Sell	53622	0.50
			0.48	26-Jun-2020	-2272	Sell	51350	0.48
			0.48	30-Jun-2020	-50	Sell	51300	0.48
			0.47	10-Jul-2020	-1286	Sell	50014	0.47

			0.46	17-Jul-2020	-804	Sell	49210	0.46
			0.41	24-Jul-2020	-5476	Sell	43734	0.41
			0.34	31-Jul-2020	-7728	Sell	36006	0.34
			0.30	07-Aug-2020	-4085	Sell	31921	0.30
			0.28	14-Aug-2020	-1918	Sell	30003	0.28
			0.23	21-Aug-2020	-5001	Sell	25002	0.23
			0.23	28-Aug-2020	2	Buy	25004	0.23
			0.21	04-Sep-2020	-2044	Sell	22960	0.21
			0.20	11-Sep-2020	-1348	Sell	21612	0.20
			0.20	18-Sep-2020	-203	Sell	21409	0.20
			0.14	25-Sep-2020	-6778	Sell	14631	0.14
			0.13	30-Sep-2020	-1214	Sell	13417	0.13
			0.13	02-Oct-2020	100	Buy	13517	0.13
			0.12	09-Oct-2020	-997	Sell	12520	0.12
			0.11	16-Oct-2020	-321	Sell	12199	0.11
			0.11	23-Oct-2020	-497	Sell	11702	0.11
			0.09	30-Oct-2020	-1699	Sell	10003	0.09
			0.08	06-Nov-2020	-1796	Sell	8207	0.08
			0.07	13-Nov-2020	-507	Sell	7700	0.07
			0.07	26-Feb-2021	-300	Sell	7400	0.07
			0.07	05-Mar-2021	-399	Sell	7001	0.07
			0.06	12-Mar-2021	-1000	Sell	6001	0.06
		6001	0.06	31-Mar-2021	0		6001	0.06
15	VAGHELA HASMUKH RAJESH	78000	0.73	31-Mar-2020	0		78000	0.73
			0.26	13-Nov-2020	-50000	Sell	28000	0.26
			0.00	20-Nov-2020	-28000	Sell	0	0.00
			0.00	31-Mar-2021	0		0	0.00
		0	0.00	31-Mar-2021	0		0	0
16	BIKRAM GUPTA HUF	0	0.00	31-Mar-2020	0		0	0
			0.33	08-Jan-2021	35000	Buy	35000	0.33
			0.61	15-Jan-2021	30000	Buy	65000	0.61
			0.67	29-Jan-2021	7000	Buy	72000	0.67
			0.68	12-Feb-2021	1000	Buy	73000	0.68
		73000	0.68	31-Mar-2021	0		73000	0.68
17	BIKRAM GUPTA	0	0.00	31-Mar-2020	0		0	0
			0.42	08-Jan-2021	45141	Buy	45141	0.42

			0.47	15-Jan-2021	5000	Buy	50141	0.47
			0.66	26-Mar-2021	20332	Buy	70473	0.66
			0.67	31-Mar-2021	1000	Buy	71473	0.67
		71473	0.67	31-Mar-2021	0		71473	0.67
18	ANIRBAN BISWAS	0	0.00	31-Mar-2020	0		0	0
			0.24	05-Mar-2021	25478	Buy	25478	0.24
			0.58	31-Mar-2021	36548	Buy	62026	0.58
		62026	0.58	31-Mar-21	0		62026	0.58
19	SWASTIKA INVESTMART LIMITED	57000	0.53	31-Mar-2020	0		57000	0.53
		57000	0.53	31-Mar-2021	0		57000	0.53

V. Shareholding of Directors and Key Managerial Personnel:

SI No	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	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	SUDHIR OSTWAL						
	At the beginning of the year			4770000	44.54	4770000	44.54
	Changes during the Year			-	-	-	-
	At the End of the Year					4770000	44.54
2	SHALINI JAIN						
	At the beginning of the year			1496100	13.97	1496100	13.97
	Changes during the Year						
	At the End of the Year					1496100	13.97
3	SUDHIR OSTWAL AND SONS						
	At the beginning of the year			1440000	13.45	1440000	13.45
	Changes during the Year						
	At the End of the Year			0	0	1440000	13.45

5. INDEBTEDNESS:

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

(In Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	0	1070400	0	1070400
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	1070400	0	1070400
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	1070400	0	1070400

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(In Rs.)

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Sudhir Ostwal Managing Director	Whole time Director	Manager	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act				

II. Remuneration to other directors: NIL

(In Rs.)

Sl. No	Particulars of Remuneration	Name of the Directors					Total Amount
1	Independent Directors	-	-	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2	Other Non Executive Directors	-	-	-	-		
	(a) Fee for attending board committee meetings	-	-	-	-		
	(b) Commission	-	-	-	-		
	(c) Others, please specify. (Remuneration)	-	-	-	-		
	Total (2)	-	-	-	-		
	Total (B)=(1+2)	-	-	-	-		
	Total Managerial Remuneration						-
	Overall Ceiling as per the Act.	NA	NA	NA			NA

III. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

(In Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		Vinaykumar Jain CS ¹	Nisha Tolaram Bhagvani CS ²	Ankita Dutta CS ³	Total Amount
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	60,000	85,968	-	1,45,968
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	60,000	85,968	-	1,45,968

¹Mr. Vinaykumar Jain has resigned from the post of Company Secretary and Compliance Officer of the Company with effect from 30th June, 2020.

²Ms. Nisha Tolaram Bhagvani has resigned from the post of Company Secretary and Compliance Officer of the Company with effect from 21st January, 2021.

³Ms. Ankita Dutta was appointed as the Company Secretary and Compliance Officer of the Company with effect from 21st January, 2021.

7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

Place: Jaipur
Date: 28.08.2021

For and on behalf of the Board of Directors of
MEHAI TECHNOLOGY LIMITED

SD/-
Sudhir Ostwal
(Managing Director)
DIN: 06745493

SD/-
Shalini Jain
(Director)
DIN: 06743126

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's discussion and analysis of the financial condition and results of operations include forward looking statements based on certain assumptions and expectations of future events. The Company cannot assure that these assumptions and expectations are accurate. Although the Management has considered future risks as part of the discussions, future uncertainties are not limited to Management perceptions.

1. Review Of Indian Economy:

The economy of India is characterised as a developing market economy. It is the world's fifth-largest economy by nominal GDP and the third-largest by purchasing power parity (PPP). According to the IMF, on a per capita income basis, India ranked 139th by GDP (nominal) and 118th by GDP (PPP) in 2018. From independence in 1947 until 1991, successive governments promoted protectionist economic policies with extensive state intervention and regulation; the end of the Cold War and an acute balance of payments crisis in 1991 led to the adoption of a broad program of economic liberalisation. Since the start of the 21st century, annual average GDP growth has been 6% to 7%, and from 2014 to 2018, India was the world's fastest growing major economy, surpassing China. Historically, India was the largest economy in the world for most of the two millennia from the 1st until 19th century.

2. Industry Structure and developments:

Changing economic and business conditions, rapid technology, innovation and adoption and globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate. Companies in this environment are now focusing even more on their business objectives such as revenue growth, profitability and asset efficiency.

3. Strength. Opportunities. Threats

Strength:

Growth in the Indian economy and demand creates unprecedented opportunities for company to invest significantly in each of its core businesses. Outlook for the overall industries is positive. In keeping with the philosophy of continuous consumer centric approach which is the hall mark of any organization, several developmental activities have been planned for the next fiscal year.

Opportunities:

- Vast Industrial Presence in both Public and Private Sectors
- Huge demand for Domestic Industrial goods.
- Avail of Low-cost, Skilled Human Resources.
- Proactive government continued thrust on reforms- Further liberalization under process.
- Increasing investment in real assets (Capacity Expanding), Inflow of FDI(Foreign Direct Investment) across Industrial sector.

Threats:

Indian electronics industry may face following possible threats.

- **Tough Competition from Global Players:**

The Indian industries possesses major threat of established manufacturing ecosystems in China, Japan, Taiwan, South Korea, etc. Also, the emergence of low cost manufacturing destinations, like Vietnam, has created the tough competition. Inadequate testing facilities, delayed policy implementations are some of the major inhibitors of our competitiveness in global manufacturing sector.

- **Infrastructural inadequacy:**

Infrastructural and other facilities in our country are inadequate to cater the demands of the Goods and Products. We are lacking in building and developing indigenous manufacturing plants, semiconductor fabrication units, and adequately equipped laboratories for testing and measuring facilities. These barriers are diverting the business related to other destinations rather than from India.

- **Other Risk:**

Risk in cost of raw materials, environmental liabilities, tax laws, labour relations, litigation and significant changes in the Global political and economical environment exert tremendous influence on the performance of the company. The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

4. **Segment Wise- Product wise performance:**

During the year under review, the Company operates into segments like Electronics, Chemicals, Papers and services.

As per Indian Accounting Standard IAS- 108, during the year under review, the business of the Company falls under a two segment namely:-

- Electronic Items
- Trading Activities

Details of Segment wise Revenue of the Company:

- Electronic Items: The Total Revenue from Electronic Items is Rs. 242.51/- Lakh
- Trading in Activity: The Total Revenue from Trading Activity is Rs. 265.76/- Lakh

5. **Outlook**

The Continual growth in the in India sector is necessary to give necessary support to the industry. The company is making all effort to accelerate the growth of its business. It Expect to improve its position in the market by focusing in the technologically advanced and more profitable Product and market segment and working aggressively in the area of productivity, efficiency and cost reduction.

6. **Risks and Concerns**

The Industry is exposed to the following risk and concerns:

- **Complex Global Supply-Chain:**

Companies have to juggle internal and external resources while staying within international standards. Issues such as traceability and compliance are increasing operational burdens. It is not

unusual for components and sub-components to embark on a journey that touches three or more continents before reaching the end-consumer.

- **Uncertain Demand:**

Aggregately, economic volatility and cyclical demand cause fluctuations in production. On a more granular level, consumer preference can cause spikes in demand for an individual products or company. Efficient lean capabilities must be in place to keep inventory aligned with demand.

- **Management Of Inventories And Prices Of Raw Materials:**

In order to manage the inventories efficiently, we generally plan the purchase of raw materials and components in advance. In some cases, after the receipt of the customers confirmed orders, (except for materials which we purchase in bulk or purchases based on prevailing and forecast material price and as per customer specifications); we then proceed to purchase the raw materials. Since we do not maintain long term inventories of raw materials and components, we may also be exposed to price risks should the cost of the components we require increase due to market conditions or any other factors which we may not be able to control. Shortages of raw materials could result in reduced production or delays in production, which may restrict our capacity to fulfil large orders at short notice or prevent us from making scheduled shipments to customers. The raw materials that we import are subject to currency rate fluctuations which may have an impact on our profitability.

- **SUSTAINABILITY:**

Emerging regulations and standards are forcing companies to account more and more for Corporate Social Responsibility (CSR) in decisions. E-Waste, a popular topic today, is driving conversations about the disposal of products and their impact on the environment. Companies must now consider of the complete product lifecycle in decisions.

7. Internal Control systems and its adequacy

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

8. Discussion on financial performance of the Company with respect to operational performance.

- **Share Capital**

The Paid up Share Capital of the Company as on 31st March, 2020 is Rs. 10,71,00,000 /- (Rupees Ten Crore Seventy One Lakh only) divided into 1,07,10,000 (One Crore Seven Lakh Ten Thousand) Equity Shares of Rs. 10 /- (Rupees Ten only).

- **Reserves and Surplus**

The reserves and surplus is Rs.196.75/- Lakh as on the end of the current year.

- **Total Income**

During the year under consideration, the total income/Loss was Rs. 8.67 Lakh as against -Rs. 7.03 Lakh during the previous year.

9. Material developments in Human resources / industrial Relations front, including number of people employed

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

10. Key Financial Ratios:

Ratios	2021	2020	Change
Debtors Turnover	0.88	3.97	-3.09
Inventory Turnover	14.20	16.70	-2.5
Interest Coverage Ratio	0.00	0.23	-0.23
Current Ratio	4.74	3.12	1.62
Debt Equity Ratio	0.14	0.33	-0.19
Operating Profit Margin %	4.93	0.03	4.9
Net Profit Margin %	1.71	0.00	1.71
Return on Net Worth %	0.01	-0.01	0.01

Explanation for Change in Return on Net worth: Company has earned Profit during the year compare to the previous year of pandemic and company is growing and back to the platform that earned before pandemic.

11. Disclosure of Accounting Treatment:

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standards.

12. Cautionary Statement:

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different.

Place: Jaipur
Date: 28.08.2021

For and on behalf of the Board of Directors of
MEHAI TECHNOLOGY LIMITED

SD/-
Sudhir Ostwal
(Managing Director)
DIN: 06745493

SD/-
Shalini Jain
(Director)
DIN: 06743126

DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULE, 2014:

- 1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2020-2021: NIL**

Sr. No.	Name of the Director	Remuneration	Median Remuneration	Ratio

- 2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial year 2020-2021**

Sr. No.	Name of the Director	Designation	% Increase
1.	Mr. Sudhir Ostwal	Chairman and Managing Director	Nil
2.	Ms. Shalini Jain	Director	Nil
3.	Mrs. Rajendiran Kayalvizhi	Chief Financial Officer	Nil
4.	Mr. Vinaykumar Jain	Company Secretary	Nil
5.	Ms. Nisha Bhagwani	Company Secretary	Nil
6.	Ms. Ankita Dutta	Company Secretary	Nil

- 3. The Median Remuneration of Employees (MRE) of the Company is Rs. 60,000/- for the Financial Year 2020-2021. The MRE for the year decreased by Rs.1,86,000/- in compare to last financial year. The MRE decreased by 75.61% in the FY 2020-21.**

- 4. The number of permanent employees on the rolls of Company in the financial year 2020-2021.**

The Company has 6 permanent employees on its rolls;

- 5. Average Percentile decrease made in the salaries of the employees other than the managerial personal in the last Financial Year was approx 59.59%. Managerial Remuneration is increased by 57.14% for the same financial year. The decrease in salaries of Employees is due to decrease in number of permanent employees of the Company.**

- 6. Affirmation that the remuneration is as per the remuneration policy of the Company.**

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

Corporate Governance Report

1. A brief statement on Company's Philosophy on the Code of Corporate Governance

- The Company always strives to achieve optimum performance at all levels by adhering to corporate governance practice such as:
- Fair and Transparent Business
- Effective Management controlled by Board
- Adequate representation of promoter, executive and independent Directors on the Board
- Accountability for Performance
- Monitoring of executive performance by the Board
- Timely compliance of Laws
- Transparent and timely disclosure of financial and management information

2. Board of Directors:

Composition and category of directors and attendance of each director at the meeting of the board of directors and the last annual general meeting;

The composition of the Board of Directors of the Company is in conformity with Regulation 17 of the Listing Regulations and Section 149 of the Companies Act, 2013 ('the Act'). The Company currently has right mix of Directors on the Board who possess the requisite qualifications, experience and expertise in the required fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

The composition and category of Directors, attendance of each Director at the Board meetings and the last Annual General Meeting is given under:

Name of the Directors	Category of the Directors	Attendance at the Board Meetings		Attendance for last AGM held on 25 th September, 2020
		Board meetings held during the year	Board meetings attended	
Mr. Sudhir Ostwal	Executive Director, Chairperson, MD	10	10	Yes
Mrs. Shalini Jain	Non-Executive - Non Independent Director	10	9	Yes
Mr. Devarshi Shah ¹	Non-Executive - Independent Director	10	10	Yes
Mr. Shahul Pasith Ibrahim Hameed ²	Non-Executive - Independent Director	10	1	NO
Mrs. Hetal Vyas ³	Non-Executive - Independent Director	10	3	Yes
Mr. Hitesh Vora	Non-Executive - Independent	10	5	Yes

	Director			
Mr. Amit Yadav ⁴	Non-Executive - Independent Director	10	2	Yes
Mr. Akash Tak ⁵	Non-Executive - Independent Director	10	2	NA
Mr. Mukesh Roy ⁶	Non-Executive - Independent Director	10	2	NA

¹Mr. Devarshi Shah has resigned from the post of Non-Executive Independent Director on the Board with effect from 11th May, 2021.

² Mr. ShahulPasith Ibrahim Hameed Non- Executive Independent Director of the Company resigned from the Board due to personal reasons with effect from 30th June, 2020.

³ Mrs. Hetal Vyas was appointed as Additional Non-Executive Independent Director on the Board with effect from 6th July, 2020 and regularize by members at the 7th Annual General Meeting of the Company held on 25th September, 2020 and resigned on 21st January, 2021.

⁴ Mr. Amit Yadav was appointed as Additional Non-Executive Independent Director on the Board with effect from 28th July, 2020 and regularize by members at the 7th Annual General Meeting of the Company held on 25th September, 2020 and resigned on 21st January, 2021.

⁵ Mr. Akash Takwas appointed as Additional Non-Executive Independent Director on the Board with effect from 21st January, 2021.

⁶ Mr. Mukesh Roywas appointed as Additional Non-Executive Independent Director on the Board with effect from 21st January, 2021.

3. Details of the number of Directorships and Committee Chairpersonships/Memberships held by them and Directorships held by them in other listed entities as on March 31, 2021 are as follows:

Name of the Directors	Category of the Directors	No. of Committee Chairmanship(s) / Membership(s)#		No. of Directorship in other Listed entities
		Membership (s)	Chairmans hip(s)	
Mr. Sudhir Ostwal	Executive Director	Nil	Nil	Nil
Mrs. Shalini Jain	Non-Executive Director	Nil	Nil	Nil
Mr. ShahulPasith Ibrahim Hameed ¹	Independent Director	Nil	Nil	Nil
Mr. Devarshi Shah ²	Independent Director	Nil	Nil	Nil
Mrs. Hetal Vyas ³	Independent Director	Nil	Nil	Nil
Mr. Hitesh Vora	Independent Director	Nil	Nil	Nil

Mr. AmitYadav ⁴	Independent Director	Nil	Nil	Nil
Mr. Akash Tak ⁵	Independent Director	Nil	Nil	Nil
Mr. Mukesh Roy ⁶	Independent Director	Nil	Nil	Nil

#Audit Committee and Stakeholders Relationship Committee are only considered.

¹Mr. ShahulPasith Ibrahim Hameed Non- Executive Independent Director of the Company resigned from the Board due to personal reasons with effect from 30th June, 2020.

²Mr. Devarshi Shah was appointed as Additional Non-Executive Independent Director on the Board with effect from 20th August, 2019 and regularize by members at the 7th Annual General Meeting of the Company held on 25th September, 2020 and resigned on 21st January, 2021.

³Mrs. Hetal Vyas was appointed as Additional Non-Executive Independent Director on the Board with effect from 6th July, 2020 and regularize by members at the 7th Annual General Meeting of the Company held on 25th September, 2020 and resigned on 21st January, 2021.

⁴Mr. Amit Yadav was appointed as Additional Non-Executive Independent Director on the Board with effect from 28th July, 2020 and regularize by members at the 7th Annual General Meeting of the Company held on 25th September, 2020 and resigned on 21st January, 2021.

⁵Mr. Akash Takwas appointed as Additional Non-Executive Independent Director on the Board with effect from 21st January, 2021.

⁶Mr. Mukesh Roy was appointed as Additional Non-Executive Independent Director on the Board with effect from 21st January, 2021.

4. Details of the Number of meetings of the board of directors held and dates on which held during the year 2020-21:

The Board Meeting is conducted at least once in every quarter to discuss the performance of the Company and its Quarterly Financial Results, along with other Company issues. The Board also meets to consider other business(s), whenever required, from time to time. Agenda of the business(s) to be transacted at the Board Meeting along with explanatory notes thereto are drafted and circulated well in advance to the Board of Directors of the Company.

Eight meetings were held during the year 2020-21 and the gap between two meetings did not exceed 120 days. The dates of the meetings were as follows:

Sr. No.	Date of Board Meetings
1.	12.06.2020
2.	06.07.2020
3.	29.07.2020
4.	20.08.2020
5.	28.08.2020
6.	15.09.2020
7.	11.11.2020
8.	21.01.2021

9.	12.02.2021
10.	24.03.2021

Except Mr. Sudhir Ostwal and Mrs. Shalini Jain who are husband and wife, no other directors of the Company are related to each other.

No shares and convertible instruments are held by non- executive directors of the Company.

5. Familiarization Programme for Independent Directors

The details of the familiarization program are available on the Company's website at the web link: <http://www.mehaitech.co.in/pages/policy.html>

6. Matrix of skills / expertise/ competencies of the Board of Directors

The Board of the Company comprises qualified members with the required skills, competence and expertise for effective contribution to the Board and its Committee. The table below summarizes the list of core skills/ expertise/ competencies identified by the Board of Directors for effectively conducting the business of the Company and also mentions the specific areas of expertise of individual Director against each skill/ expertise/ competence:

Name	Experience	Expertise
Mr. Sudhir Ostwal	More than 26 years of experience in the field of Electronics , Programming and also experience of Finance and Accounting	Accounting and Information Technology
Mrs. Shalini Jain	More than 15years of experience in the field of Sales and Marketing.	Sales and marketing
Mr. ShahulPasith Ibrahim Hameed*	More than 5 years of experience in field of Finance and Accounts	Finance and Accounting
Mr. Hitesh Vora	More than 5 years of Experience in Accounting and IT Sector	Accounting and Information Technology
Mr. Devarshi Shah**	More than 7 years of Experience in Accounting and IT Sector	Finance, IT, Sales and marketing
Mr. Akash Tak	More than 5 years of Experience in Administration and Management field	Administration and Management
Mr. Amit Yadav***	More than 5 years of Experience in IT and Technical Sector	Information Technology and Technical field
Mrs. Hetal Vyas***	More than 5 years of Experience in Insurance and Finance Sector	Insurance, Finance and Marketing
Mr. Mukesh Roy**	More than 10 years of Experience as Security field Officer	Administration and Management

Mr. Anand Mishra****	More than 8 years of Experience in Compliance and Law	Legal Law and Secretarial Work
Mr. Mukul Jain****	More than 5 years of Experience as Operation Manager	Information Technology

*Mr. ShahulPasith Ibrahim Hameed has resigned from the directorship of the Company w.e.f. 30.06.2020.

**Mr. Devarshi Shah and Mr. Mukesh Roy have resigned from the directorship of the Company w.e.f. 11.05.2021.

***Mr. Amit Yadav and Mrs. Hetal Vyas have resigned from the Directorship of the Company w.e.f. 21.01.2021.

****Mr. Mukul Jain and Mr. Anand Mishra are appointed as Additional Independent Directors of the Company subject to approval by members at the ensuing General Meeting of the Company.

7. CONFIRMATIONS BY THE INDEPENDENT DIRECTORS:

All Independent Directors have provided their annual declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. They have also given declaration under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 confirming compliance with Rule 6(1) and (2) of the said Rules that their names are registered in the databank as maintained by the Indian Institute of Corporate Affairs ("IICA"). In terms of Section 150 of the Act read with Rule 6(4) of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Independent Directors, if applicable, are required to undertake online proficiency self-assessment test conducted by the IICA within a period of two (2) years from the date of inclusion of their names in the data bank or such time as amended by the Central Government. The Independent Directors would take the said assessment test within the prescribed timelines.

Basis the declaration as submitted by the Independent Directors and due assessment of the veracity undertaken by the Board, in terms of Regulation 25(9) of the Listing Regulations, the Board opined that the Independent Directors fulfill the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and are independent from the management. During the year under review, none of the Independent Director(s) have resigned before expiry of their respective tenures. A formal letter of appointment to Independent Directors as provided in the Act has been issued at the time of appointment.

• NUMBER OF INDEPENDENT DIRECTORSHIPS:

As per Regulation 17A of the Listing Regulations, Independent Directors of the Company do not serve as Independent Director in more than seven listed companies. Further, the Managing Director of the Company does not serve as an Independent Director of any other listed entities. Also in case any Director on the Board of the Company is serving as a Whole-Time Director / Managing Director in any other listed entity, then such Director does not hold the position of Independent Director in more than three listed companies.

On the Basis of the declaration as submitted by the Independent Directors and other Directors no Director of the Company serve as Independent Director in any other Listed entities.

• MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors of the Company meet once in a calendar year without the presence of Executive Directors and Management Personnel. During the year under review, the meeting of Independent Directors was held on 9th March, 2021 inter alia to:

- i. Review the performance of non-independent Directors and the Board as a whole;
- ii. Review the performance of the Chairman of the Board, taking into account the views of executive Directors and non-executive Directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- iv. Recommend measures that may be considered by the Company for Corporate Governance, if any; and
- v. Review recommendations from the last Independent Directors meeting along with their implementation status.

All the Independent Directors were present at this Meeting.

- The Company issued formal letter of appointment to independent Directors in the manner as provided in the Companies Act, 2013. The terms and conditions of appointment are disclosed on the website of the Company i.e. www.mehaitech.co.in

8. Reasons for the Resignation of an Independent Directors:

Following Directors have resigned from the Directorship of the Company due to Personal Reasons:

DIRECTORS	DATE OF RESIGNATION
Mr. ShahulPasith Ibrahim Hameed	30.06.2020
Mr. Amit Yadav	21.01.2021
Mrs. Hetal Vyas	06.07.2020
Mr. Devarshi Shah	11.05.2021
Mr. Mukesh Roy	11.05.2021

9. Insider Trading Code:

The Company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the PIT Regulations") and the Code has been revised during the year under review in line with the amendments to the PIT Regulations, as amended from time to time.

The Code is applicable to Promoters, Member of Promoter's Group, all Directors and Designated Persons as defined in the Code. The Company Secretary is the Compliance Officer for monitoring adherence to the said PIT Regulations.

The Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of the PIT Regulations. A structured digital database is being maintained by the Company, which contains the names and other particulars as prescribed of the persons covered under the Codes drawn up pursuant to the PIT Regulations. The Company has already implemented an online module for enabling the Promoters, Promoter's Group, Directors

and Designated Persons to submit their Disclosures and take requisite approvals under the PIT Regulations. This online module also facilitates updation of their shareholding in the Company as well as details of their immediate relatives and the persons with whom they share material financial relationship in a seamless manner.

The Company has formulated the 'Policy on Procedure of Inquiry in case of leak / suspected leak of Unpublished Price Sensitive Information' ("UPSI"). The policy is formulated to maintain ethical standards in dealing with sensitive information of the Company by persons who have access to UPSI. The rationale of the policy is to strengthen the internal control systems to ensure that the UPSI is not communicated to any person except in accordance with the PIT Regulations. The Policy also provides an investigation procedure in case of leak/suspected leak of UPSI.

The Company has also formulated a Policy for determination of 'legitimate purposes' as a part of the Code of Practices and Procedures for Fair Disclosure of UPSI as per the requirements of the PIT Regulations. The Company Secretary is the Compliance Officer for ensuring implementation of the code for fair disclosure and conduct. The Board and designated persons have affirmed compliance with the Code. This Code is displayed on the Company's website viz., www.mehaitech.co.in

10. Committees of the Board

During the year, the management have constituted or reconstituted wherever required, the following committees of the Board is in accordance with the requirements of the Companies Act, 2013. The Composition, terms of reference and other details of all Board level committees have been elaborated in detail:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship's Committee

• Audit Committee:

Terms of Reference

As per Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, The Company has complied with the composition of Audit Committee. The Committee comprises of non-executive Independent Director and Managing Director as its Member. The Chairman of the committee is Independent Director.

The Audit Committee assists the Board in the Dissemination of the financial information and in overseeing the financial and accounting process in the Company.

The role of Audit Committee includes:

1. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible
2. recommendation for appointment, remuneration, payment and terms of appointment of auditors of the listed entity
3. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval,
4. approval or any subsequent modification of transactions of the listed entity with related parties;
5. evaluation of internal financial controls and risk management systems;

6. to review the functioning of the whistle blower mechanism

During the financial year 2020-21, 6 meetings of Audit Committee were held. The recommendations made by the Audit Committee were accepted by the Board of Directors of the Company. These Meeting were held on 11th June 2020, 29th July 2020, 28th August 2020, 15th September 2020, 11th November 2020 and 12th February 2021.

The composition of the Committee and the details of Meetings attended by the Members during the year are given below:

Sr. No.	Name of the Members	Status	Nature of Directorship	No. of Meetings	Meetings attended
1.	Mr. ShahulPasith Ibrahim Hameed ¹	Chairman	Non-Executive & Independent Director	1	1
2.	Mr. Devarshi Shah ²	Member& Chairperson	Non-Executive &Independent Director	6	6
3.	Mr. Sudhir Ostwal	Member	Managing Director	6	6
4.	Mrs. Hetal Vyas ³	Member	Non-Executive & Independent Director	2	2
5.	Mr. Hitesh Vora ⁴	Chairperson	Non-Executive & Independent Director	3	3
6.	Mr. Anand Mishra ⁵	Member	Non-Executive & Independent Director	---	---

¹Mr. ShahulPasith Ibrahim Hameed, Non- Executive Independent Director of the Company resigned as Chairman of the Committee due to personal reasons with effect from 1st July, 2020.

²Mr. Devarshi Shah Non- Executive Independent Director of the Company appointed as Chairperson on 6th July, 2020 and resigned as chairperson on 28th August, 2020 and continued as a member of the Committee which resigned as a member on 11th May, 2021.

³Mr. Hetal Vyas, Non- Executive Independent Director of the Company was appointed as member of the committee on 6th July, 2020 and resigned on 28th August,2020.

⁴Mr. Hitesh Vora,Non- Executive Independent Director of the Company appointed as Chairperson of the Committee w.e.f 28th August, 2020and confirmed in the ensuing annual general meeting held on 25th September, 2020.

⁵Mr. Anand Mishra Non- Executive Independent Director of the Company appointed as member of the committee w.e.f 11th May, 2021.

• Nomination and Remuneration Committee

Terms of reference of the Committee, includes considering the matters relating to the Company's Policies on remuneration payable if any, and determining the package to the Managing Directors, Executive Directors and Whole-time Directors, commission to be paid to the Directors and other matters specified in section 178 of the Companies Act, 2013 and as set in SEBI (LODR) Regulations, 2015 (as amended from time to time).

The Committee was constituted as per regulation 19 of the SEBI Listing Regulation, 2015 and Section178 of the Companies Act,2013 sand it comprises of three non-executive Independent Directors as its members. The Chairman of the Committee is an Independent Director.

The role of Nomination and Remuneration Committee includes:

1. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. To formulate criteria for evaluation of performance of independent directors and the board of directors;
3. To devise a policy on diversity of board of directors;
4. To identify the persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. To whether extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. To recommend to the board, all remuneration, in whatever form, payable to senior management.

During the year under review four meetings of the Nomination and Remuneration Committee were held. These Meeting were held on 6th July 2020, 20th August 2020, 28th August 2020 and 21st January 2021

The composition of the Committee is given below:

Sr. No.	Name of the Members	Status	Nature of Directorship	No. of Meetings	Meetings attended
1.	Mr.ShahulPasith Ibrahim Hameed ¹	Chairperson	Non-Executive & Independent Director	0	0
2.	Mr. Devarshi Shah ²	Member& Chairperson	Non-Executive &Independent Director	4	4
3.	Ms. Shalini Jain	Member	Director	4	4
4.	Mrs. Hetal Vyas ³	Member	Non-Executive &Independent Director	3	3
5.	Mr. Hitesh Vora ⁴	Member	Non-Executive &Independent Director	1	1
6.	Mr. Anand Mishra ⁵	Chairperson	Non-Executive &Independent Director	---	---

¹Mr. ShahulPasith Ibrahim Hameed, Non- Executive Independent Director of the Company resigned as Chairperson of the Committee with effect from 1st July, 2020.

²Mr. Devarshi Shah Non- Executive Independent Director of the Company appointed as Chairperson of the Committee on 6th July, 2020 and resigned as chairperson 11th May, 2021.

³Mrs. Hetal Vyas Non- Executive Independent Director of the Company appointed as a member of the committee on 6th July,2020 and resigned on 28th August, 2020.

⁴Mr. Hitesh Vora Non- Executive Independent Director of the Company appointed as member of the committee with effect from 28th August, 2020.

⁵Mr. Anand Mishra Non- Executive Independent Director of the Company appointed as Chairperson of the committee w.e.f 11th May, 2021.

- **Performance Evaluation:**

The Board of Directors is committed to get carried out an annual evaluation of its own performance, board committees and individual Directors pursuant to applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Performance evaluation of Independent Directors was carried out by the entire board, excluding the Independent Director being evaluated. Based on the criteria the exercise of evaluation was carried out through the structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings, etc. The performance evaluation of the Chairman and the Non- Independent Directors was carried out by the Independent Director.

- **STAKEHOLDERS' GRIEVANCE COMMITTEE:**

The Stakeholders' Relationship Committee of the Board was constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations. The Committee deals with stakeholder relations and grievances raised by the investors in a timely and effective manner and to the satisfaction of investors. The Committee comprises of three non-executive Independent Directors as its members. The Chairman of the Committee was Mr. ShahulPasith Ibrahim Hameed who resigned with effect from 30th June, 2020, then Mr. DevarshiJayrajbhai Shah was appointed as the Chairman with effect from 6th July, 2020 and resigned with effect from 28th August, 2020 then Mr. Amit Yadav was appointed as the

Chairman with effect from 28th August, 2020 who resigned on 21st January, 2021 and thereon Mr. Mukesh Roy was appointed on 21st January, 2021.

Ms. Ankita Dutta, Company Secretary is the Compliance Officer of the Company.

The role of Stakeholders' Grievance Committee includes:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the financial year 2020-21, the meeting of Stakeholders' Grievance Committee was held on 31st March, 2021.

The composition of the Committee and the details of Meetings attended by the Members during the year are given below:

Sr. No.	Name of the Director	Status	Nature of Directorship	No. of Meetings	Meetings attended
1.	Mr. ShahulPasith Ibrahim Hameed ¹	Chairperson	Non-Executive & Independent Director	-	-
2.	Mr. Devarshi Shah	Member	Non-Executive & Independent Director	1	1
3.	Ms. Shalini Jain	Member	Non-Executive Director	1	1
4.	Mr. Amit Yadav ²	Chairperson	Non-Executive & Independent Director	-	-
5.	Mr. Mukesh Roy ³	Chairperson	Non-Executive & Independent Director	1	1
6.	Mr. Akash Tak	Chairperson	Non-Executive & Independent Director	-	-
7.	Mr. Anand Mishra	Member	Non-Executive & Independent Director	-	-

¹Mr. ShahulPasith Ibrahim Hameed, Non- Executive Independent Director of the Company resigned as Chairperson of the Committee with effect from 1st July, 2020.

²Mr. Devarshi Shah Non- Executive Independent Director of the Company appointed as Chairperson of the Committee on 6th July, 2020 and resigned as chairperson 28th August, 2020.

³Mr. Amit YadavNon- Executive Independent Director of the Company appointed as Chairperson of the committee on 28th August, 2020 and resigned 20 21st January, 2021.

⁴Mr. Mukesh Roy, Non- Executive Independent Director of the Company appointed as Chairperson of the committee with effect from 21st January, 2021 and resigned on 11th May, 2021.

⁵Mr. Akash Tak, Non- Executive Independent Director of the Company was appointed as Chairperson of the Committee with effect from 11th May, 2021.

⁶Mr. Anand Mishra, Non- Executive Independent Director of the Company was appointed as member of the Committee with effect from 11th May, 2021.

Investor Complaints:

The details of investor complaints received / redressed during the financial year is as under:

Complaints as on 01.04.2020	0
Received during the year	0
Resolved during the year	0
Pending as on 31.03.2021	0

11. Remuneration to Directors:

Pecuniary relationship or transaction

There were no other pecuniary relations or transactions of Non-Executive Directors vis-à-vis the Company.

The Remuneration Policy for Directors, Key Managerial Personnel and all other employees of the Company ('Remuneration Policy') is recommended by the Nomination and Remuneration Committee to the Board with respect to remuneration payable to the Managing Director/Executive Director and remuneration payable to Senior Management and Key Managerial Personnel. The Remuneration Policy is available on our website www.mehaitech.co.in

Details of remuneration paid to Directors in Financial Year 2020-21 are provided below:

(a) Remuneration paid to Executive Directors:

Remuneration to the Managing Director:

Details of Remuneration paid to the Managing Director during the year are given below:

Sr. No.	Name	Designation	Salary (Rs. In lacs)	Other Perquisites	Total
1.	Mr. Sudhir Ostwal	Managing Director	-	--	-

Service Contract, Notice Period and Severance Fees:

There is no provision regarding service contracts or Notice Period. No severance fee has been paid or payable by the Company.

Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:

No stock options were issued at a discount during the year under review.

12. INFORMATION RELATED TO DIVIDEND

1. Non-receipt/Unclaimed dividends or Securities

In the year 2020-21 there were no unclaimed dividend

In case of non-receipt of dividend or request for unclaimed dividend for the FY 2018-19, shareholders are requested to write an application on plain paper to the Company at following address.

Company Secretary/Compliance Officer,
Mehai Technology Limited
B-40, Sudarshanpura Industrial Area (extension); Jaipur-302006 , Rajasthan , INDIA
Email : mehai.technology@gmail.com

As per the notification issued by Ministry of Corporate Affairs (MCA) on 10th May, 2012, details of unclaimed dividend amounts as referred to Section 125 of the Companies Act, 2013, is available on the Company's website: www.mehaitech.co.in

2. Amount Transferred to IEPF Account

As per the provision of Section 125 of the Companies Act, 2013, the Company is required to transfer the unclaimed Dividends, remaining unclaimed and unpaid for a period of seven years from the due date to the Investor Education and Protection Fund (IEPF) set up by the Central Government. Till date no amount is liable to be transferred to IEPF.

3. Due Date for transfer of Unclaimed and Unpaid Dividend and shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more to the IEPF in respect of dividend declared by erstwhile Mehaj Technology Limited

Dividend for the Financial Year	Dividend Declaration Date	Proposed due date for transfer of Unclaimed and Unpaid Dividend and shares to the IEPF	Year wise amount of unpaid/unclaimed dividend lying in the unpaid account as on 31/03/2020 (Amount in Rs.)
2017-18	10 th September, 2018	NA	Nil
2018-19	30 th September, 2019	3 rd November, 2026	1350

Note: No claims will lie against the Company or the IEPF in respect of the said unclaimed amounts and shares when transferred to the IEPF, therefore, shareholders are requested to claim before the aforesaid due dates.

13. GENERAL BODY MEETINGS:

a) Details of location and time of last three annual general meetings held and the special resolutions passed at in the previous three annual general meetings of the Company:

Financial Year	Date and Time	Venue	Special Resolution passed
2019-20	Friday, 25 th September, 2020 at 12:00 P.M.	Through Video Conferencing	Nil
2018-19	Monday, 30 th September, 2019 at 12:00 P.M.	24, Venkata Maistry Street, 2nd Floor, Mannady, Chennai, Tamilnadu- 600001	Nil
2017-18	Monday, 10 th September, 2018 at 10:00 A.M.	64, ThathaMuthiappan Street, 2nd Floor, Broadway, Chennai- 600001	Nil

b) Details of Special Resolutions passed at the last three Annual General Meetings:

Financial Year	Date	Time	Special Resolutions Passed
2017-2018	07.09.2018	10:00 AM	No special resolution passed

2018-2019	28.09.2019	11:00 AM	No special resolution passed
2019-2020	30.09.2020	12:00 PM	No special resolution passed

c) No Extra-ordinary General Meeting was held in the last 3 financial years.

- d)** Details of resolutions passed through Postal Ballot As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, during the year under review, the following resolutions were passed by members of the Company through Postal Ballot on 19th June, 2019.

Details of the postal ballot process followed in these regard are as under: Date of Postal Ballot Notice: 15th May, 2019 Voting period: From 20th May, 2019 (9:00 a.m.) to 19th June, 2019 (5:00 p.m.) Date of declaration of result: 20th June, 2019

Sr. No.	Special Resolutions passed	Type of Resolution	Number of votes polled	Votes cast in favor		Votes cast against	
				Number	%	Number	%
1.	Migration from SME platform of BSE Limited to Main Board of BSE limited.	Special	9210000	9210000	100%	0	0.00%
2.	Remuneration to Mr. Sudhir Ostwal(DIN: 06745493) Managing Director of the Company.	Special	1503900	1503900	100%	0	0.00%
3.	Shifting of Registered office from one State to another State	Special	9210000	9210000	100%	0	0.00%
4.	Alteration in the Situation Clause of Memorandum of Association of the Company	Special	9210000	9210000	100%	0	0.00%

e) Person conducting the Postal Ballot:

Ms. Pooja Gwalani, Practicing Company Secretary was appointed as the Scrutinizer for conducting the Postal Ballot / remote e-voting process in accordance with the Act and Companies (Management and Administration) Rules, 2014 (the “Management Rules”) made thereunder in a fair and transparent manner.

- f) No special resolution is proposed to be conducted through postal ballot on or before the ensuing AGM.**

14. MEANS OF COMMUNICATION

- i. The unaudited quarterly / half yearly results are announced within forty-five days of the close

of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulations.

- ii. The approved financial results are forthwith sent to the Stock Exchanges within Thirty minutes of close of the meeting and are published in the national English newspaper (Indian Express) and in vernacular (Hindi) daily newspaper (Seema Sandesh), within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately.
- iii. The quarterly results, shareholding pattern, quarterly compliances and all other corporate communications to the Stock Exchanges i.e. BSE Limited are filed electronically. The Company has complied with filing submissions through BSE's BSE listing Module
- iv. The Company's financial results are displayed on the Company's website- www.mehaitech.co.in
- v. The "Investors" section on the website gives information relating to financial results, annual reports, shareholding pattern.
- vi. Material events or information, as detailed in Regulation 30 of the Listing Regulations, are disclosed to the Stock Exchanges by filing them with BSE through BSE Online Portal. They are also displayed on the Company's website.

15. GENERAL SHAREHOLDER INFORMATION

1.	Annual General Meeting : Day/ Date: Time : Venue:	Held through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") on Thursday, 30th September, 2021 at 12:00 P.M. (IST)
2.	Financial Year	01 st April, 2021 to 31 st March, 2022
3.	Financial Results 2021(tentative)	• First Quarter Result : On or before 14th August, 2021 • Second Quarter Results : On or before 14th November, 2021 • Third Quarter Results: On or before 14th February, 2022 • Audited Annual Results for the year ending on 31st March, 2022 : On or before 30th May, 2022 • Annual Book Closure: 24th September, 2021 to 30th September, 2021 (both days inclusive)
4.	Dividend Payment Date	N.A
5.	Name and Address of Stock Exchanges where Company's securities are Listed	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 540730 ISIN: INE062Y01012 The Annual Listing fees for the financial year 2021-2022 have been paid to the respective Stock Exchange.

16. Market Price Data:

The Monthly high/low and the volume of the Company's shares traded on stock exchanges and the Monthly high/low of the said exchanges are as follows:

Month	Company			BSE	
	High (Rs)	Low (Rs)	Volume (Nos)	Sensex (High)	Sensex (Low)
April, 2020	67	42.35	2969	33,887.25	27,500.79
May, 2020	54	42.75	13468	32,845.85.48	29,968.45
June, 2020	45.15	27.7	41282	35,706.55	32,348.10
July, 2020	46.45	25.1	53008	38,617.03	34,927.20
August, 2020	35.6	23.55	107907	40,010.17	36,911.23
September, 2020	34.45	20.05	210855	39,359.51	36,495.98
October, 2020	23.15	14	60002	41,048.05	38,410.20
November, 2020	14.8	10.07	1254404	44,825.37	39,334.92
December, 2020	27.4	11.02	738858	47,896.97	44,118.10
January, 2021	50.85	24.75	796061	50,184.01	46,160.46
February, 2021	74.95	50.85	362455	52,516.76	46,433.65
March, 2021	104.75	73.5	239705	51,821.84	48,236.35

17. Securities are suspended from trading, the directors report shall explain the reason thereof; NA

18. Registrar to an issue and share transfer agents;

Bigshare Services Pvt. Ltd

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra, 400059

Shareholders who have not registered their e-mail addresses so far are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs.

Shareholders who hold shares in physical form are requested to register their e-mail addresses with RTA, by sending a letter, duly signed by the first/joint holder quoting details of Folio Number.

19. Share Transfer System

The Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA) has mandated that existing members of the Company who hold securities in physical form and intend to transfer their securities after April 1, 2020, can do so only in dematerialized form. As on 31st March, 2021 all the shares of the Company are in dematerialized form.

Shareholders holding shares in electronic form may please note that instructions regarding change of address, bank details, email address, nomination and power of attorney should be given directly to the Depository Participant (DP).

The duly completed share transfer application received in physical form are registered and dispatched within the prescribed time. All transfer requests received are processed and approved

by the Shareholders' / Investors' Grievance Committee.

20. Distribution of Shareholding

SR NO	SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	% TO TOTAL	SHARES	% TO TOTAL
1	1	500	764	76.0199	53682	0.5012
2	501	1000	77	7.6617	61798	0.577
3	1001	2000	39	3.8806	59883	0.5591
4	2001	3000	22	2.1891	57615	0.538
5	3001	4000	10	0.995	34426	0.3214
6	4001	5000	13	1.2935	59734	0.5577
7	5001	10000	27	2.6866	206698	1.93
8	10001	999999999	53	5.2736	10176164	95.0155
TOTAL			1005	100.0000	10710000	100.0000

21. Category of Shareholders as on 31st March, 2021

Sr. No.	Category	No. of Shares Held	% Percentage of Shareholding
1.	Promoter and Promoter Group Shareholding		
	Indian	7706100	71.95
2.	Public Shareholding		
	Non-Institutional		
	Bodies corporate	72470	0.68
	Individual	2652669	24.77
	Hindu Undivided Families	214466	2.00
	Non Resident Indians	4300	0.04
	Bodies Corporate	Nil	Nil
	Alternative Investment Fund	Nil	Nil
	NRIs	Nil	Nil
	NBFC Registered with RBI	Nil	Nil
	Clearing Members	59995	0.56
	Others	Nil	Nil
	Non-Public Non-Promoter Shareholding*	Nil	Nil
	Total	10710000	100

22. Dematerialization of shares and liquidity;

The Company has established connectivity with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for dematerialization of shares. As on 31st March, 2021 100% shares of the Company are in dematerialized form.

23. There are no outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity.

24. The Company is not exposed to any commodity price risk and also Company does not enter into hedging activities.
25. As on 31st March, 2021 the Company does not have any plant in any parts of the Country.

26. Address for Correspondence

A. Registered Office Address:

B-40,
Sudarshanpura Industrial Area (extension),
Jaipur, Rajasthan, 302006
E-mail: mehai.technology@gmail.com
Tel No.: 91-141-2212101

B. Corporate Office Address:

Unit No. 708, 7th Floor,
ECO Centre, Block-EM-4 Sector-V,
Salt Lake Kolkata 700091 WB IN
E-mail: mehai.technology@gmail.com
Tel No.: +91 7364913184

C. Branch Office Address:

24, Venkata Maistry Street, 2nd Floor, Mannady,
Chennai-600001
Tamil Nadu E-mail: mehai.technology@gmail.com
Tel No.: +91-44-43165050

D. Registrar and Transfer Agent:

Bigshare Services Pvt. Ltd,
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East,
Mumbai,
Maharashtra, 400059
E-mail: ipo@bigshareonline.com
Tel No.: 022- 62638200

27. List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad:
NA

GREEN INITIATIVE

The Company encourages and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report, amongst others, to shareholders at their e-mail address previously registered with the DPs and RTAs.

Shareholders who have not registered their e-mail addresses so far, are requested to do the same.

Those holding shares in demat form can register their e-mail address with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the RTA, by sending a letter, duly signed by the first/sole holder quoting details of their Folio No.

Other Disclosures

a. Disclosures on Materially Significant Related Party Transactions that may have potential conflict with the interests of the Company during the year.

The Company did not enter into any contract/ arrangement / transaction with related parties, which could be considered material in accordance with the policy of the Company on materiality of related party transactions. None of the transactions with any of related parties were in conflict with the interest of the Company.

b. Details of Non-Compliance by the Company, Penalties, Strictures imposed on the Company by Stock Exchange(s) or the Board or any Statutory Authority, on any matter related to Capital Markets, during the last three years.

Under the Review, the Company has received an E-mail on 20th August, 2020 and on 17th November, 2020 regarding Non-compliance with the provisions of Regulation 17(1), 17(1A), 18(1), 19(1), 19(2), 20(2)/(2A), 21(2) of SEBI (LODR) Regulations, 2015 and imposed penalty of Rs. 536900/- and Rs. 342200/-(Including GST) for the quarters June 2020 and September 2020 respectively. The Company has submitted waiver requests on the same to the BSE and the status of Waiver Requests is under Process as on 31st March, 2021.

On 23rd June, 2021 the Company has received approval of waiver of fines levied pursuant to SEBI Circular SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (Erstwhile SEBI circular SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018).

c. Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee;

The Company has in place a Whistle Blower Policy for Directors and Employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's code of conduct or ethical policy. The Whistle Blower Policy / Vigil Mechanism Policy adopted by the Company is available on the website of the Company i.e. www.mehaitech.co.in

During the financial year 2020-21, the Company had not received any complaints under Vigil Mechanism.

d. The Company has complied with all the mandatory requirements of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015 except as mentioned above.

e. Details of web link where policy for determining 'material' subsidiaries is disclosed:

The Board has approved Policy for determining of material subsidiaries which is upload on the website of the Company at the following site viz www.mehaitech.co.in

f. Details of web link where policy on dealing with related party transactions:

The Board has approved Policy on Dealing with Related Party Transaction which is upload on the website of the Company at the following site viz www.mehaitech.co.in

- g. Disclosure of commodity price risks and commodity hedging activities. N.A
- h. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): N.A
- i. The Company has obtained a certificate from Practising Company Secretary that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.
- j. where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:
During the year under review, all recommendations made by the Committee(s) of the Board which was mandatorily required have been accepted by the Board.
- k. Details of total fees payable to the Statutory Auditors, M/s. Vishves A. Shah & Co., Chartered Accountants is given in Note No. 30 of the Financial Statements
- l. Details regarding disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
 - a. number of complaints filed during the financial year: Nil
 - b. number of complaints disposed of during the financial year: Nil
 - c. number of complaints pending as on end of the financial year: Nil
- m. The Company has a well defined Risk Management Mechanism for covering and identifying business risks of the Company and laying procedures for minimizing the risk.
- n. **Disclosure of Accounting Treatment:**
In the preparation of the financial statements, the Company has followed Ind AS referred to in Section 133 of the Act. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

All Accounting Standards mandatorily required have been followed in preparation of financial statements and no deviation has been made in following the same.

28. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT

Under the Review, the Company has received an E-mail on 20th August, 2020 and on 17th November, 2020 regarding Non-compliance with the provisions of Regulation 17(1), 17(1A), 18(1), 19(1), 19(2), 20(2)/(2A), 21(2) of SEBI (LODR) Regulations, 2015 and imposed penalty of Rs. 536900/- and Rs. 342200/- (Including GST) for the quarters June 2020 and September 2020 respectively. The Company has submitted waiver requests on the same to the BSE and the status of Waiver Requests is under Process as on 31st March, 2021.

On 23rd June, 2021 the Company has received approval of waiver of fines levied pursuant to SEBI Circular SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (Erstwhile SEBI circular SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018).

29. DISCLOSURE ON COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS

Your Company has complied with all the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, wherever applicable to your Company

**For and on behalf of Board of Directors of
Mehai Technology Limited**

Sd/-

Sudhir Ostwal

Chairman & Managing Director

DIN: 06745493

Date: 28.08.2021

Place: Jaipur

Code of Conduct Declaration

In terms of Regulation 26(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the affirmations provided by the Directors and Senior Management Personnel of the Company to whom Code of Conduct is made applicable, it is declared that the Board of Directors and the Senior Management Personnel have complied with the Code of Conduct for the year ended 31st March, 2021

**For and on behalf of Board of Directors of
Mehai Technology Limited**

Sd/-

Sudhir Ostwal

Chairman & Managing Director

DIN: 06745493

Date: 28.08.2021

Place: Jaipur

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

**To,
The Board of Directors
Mehai Technology Limited**

Dear members of the Board,

We, certify that:

1. We have reviewed the Balance Sheet as at March 31, 2021, Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information of the Company, and the Board's report for the year ended March 31, 2021.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have :
 - a. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Indian Accounting Standards (Ind AS).
 - b. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
 - c. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):
 - a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
 - b. Any significant changes in internal controls during the year covered by this report.
 - c. All significant changes in accounting policies during the year, if any, and the same have been

disclosed in the notes to the financial statements.

d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.

7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.
8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

For, Mehai Technology Limited

SD/-

**Sudhir A. Ostwal
Managing Director**

For, Mehai Technology Limited

SD/-

**Dilip Duari
Chief Financial Officer**

Place: Jaipur

Date: 28.08.2021

ANNEXURE-V**CERTIFICATE ON CORPORATE GOVERNANCE**

**To,
The Members of
Mehai Technology Limited**

We have examined the compliance of conditions of Corporate Governance by **Mehai Technology Limited** for the Year ended on 31st March, 2021, as stipulated in Regulations 17,18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of sub regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as “SEBI Listing Regulations, 2015”).

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015 and that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI, Ministry of Corporate Affairs or any other Statutory Authority.

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

For, ANKITA DEY & ASSOCIATES

SD/-

CS Ankita Dey

Proprietor

Practicing Company Secretary

Membership Number:A62192

COP:23218

UDIN: A062192C000858757

Place: Kolkata

Date: 28.08.2021

ANNEXURE-VI**CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE****CERTIFICATE****(Pursuant to clause 10 of Part C of Schedule V of LODR)**

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015; (LODR) in respect of **Mehai Technology Limited** I hereby certify that:

On the basis of the written representation/declaration received from the directors and taken on record by the Board of Directors, as on March 31, 2021, none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

For, ANKITA DEY & ASSOCIATES

Sd/-

CS Ankita Dey

Proprietor

Practicing Company Secretary

Membership Number: A62192

COP: 23218

UDIN: A062192C000858284

Place: Kolkata

Date: 28.08.2021

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

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

The Members,
MEHAI TECHNOLOGY LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MEHAI TECHNOLOGY LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the MEHAI TECHNOLOGY LIMITED's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by MEHAI TECHNOLOGY LIMITED for the financial year ended on 31 st March 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Guidelines, 2014; (Not Applicable to the company during Audit Period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities)

Regulations, 2008; (Not Applicable to the company during Audit Period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

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

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the company during Audit Period)

vi) Other laws as applicable to the company as per the representations made by the management.

And based on above examinations, We hereby report that, during the Review Period:

1. The Listed entity has complied with the provisions of the above regulations and circulars/guidelines issued thereunder.
2. The Listed entity has maintained proper records under the provisions of the above regulations and circulars/guidelines issued thereunder and so far as it appears from our examination of those records.
3. The following are the details of the action taken against the listed entity/ its promoters, directors, material subsidiaries either by SEBI or by Stock Exchanges (Including under the standard operating procedures issued by SEBI through various circulars) under aforesaid Act/ Regulations and Circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violations	Details of actions taken Eg. Fines, warning letter, debarment, etc	Observations / remarks of the Practicing Company Secretary, if any
1.	BSE Limited	Regulations 17(1) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 Non compliance with the requirements pertaining to the composition of Board including failure to appoint Independent Director	Fine of Rs. 8,79,100 (including GST) was payable by the company	company has received condonation of delay from BSE Limited as per information provided to us

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India and
- (b) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

During the period under review and as per the explanations and clarifications given to us and the representations made by the management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned as above subject to the following observations:

- a) According to the information and explanations given to us and the records of the Company examined by us, the Internal Auditors of the Company, M/s. Piyush Ostwal and Associates, Chartered Accountants, Chennai has resigned from the post w.e.f. 21st June, 2018 and the Company has not appointed Internal Auditor in order to fill casual vacancy for the Financial Year 2019-20, however, company at it's board meeting held on 12/06/2020 appointed M/s Rekha N. Ponkia & Co., Chartered Accountants (Registration No. 129364W) as Internal Auditor of the company for the Financial Year 2020-21.
- b) I have relied on the information & representations made by the company & its officers for systems and mechanisms formed by the company for compliances under other applicable acts, laws and regulations to the company.

I further report on the basis of information received and records maintained by the company that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. However, this is to mention that the company was in the top 2000 on 31st march 2020 so the company was required to have appointed 6 independent directors on its board, however company had 4 independent directors on its board. The delay occurred due to the sudden lockdown and also company has received condonation of delay from BSE Limited as per information provided to us.
- b) Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings convened at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) Majority decision is carried through and there were no dissenting views on any matter.
- d) I further report that as per the explanations and clarifications given to us and the representations made by the management, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As per information & representations made by the company & its officers I further report the following:-

- a) Company's books and accounts kept and maintained at Unit No. 708, 7th Floor, ECO Centre, Block-EM-4, Sector-V, Salt Lake, Kolkata – 700091, WB with effect from 15.04.2021. However this is not part of review period but as it is a major change before the reporting date, hence mentioned.
- b) During the year under review, The Company passed an ordinary resolution through postal ballot procedure conducted on 18.07.2020 appointment of Statutory Auditors

M/s. Vishves A. Shah & Co. Chartered Accountants (FRN: 121356W) to fill the casual vacancy in the office of the Statutory Auditors of the Company caused due to the resignation of M/s. Loonia & Associates Chartered Accountants.

- c) During the year under review, M/s. Vishves A. Shah & Co. Chartered Accountants (FRN: 121356W) were reappointed at the Annual General Meeting held on 25.09.2020 for the period from 01.04.2020 to 31.03.2024.
- d) The Company is listed in BSE Limited and it has filed Quarterly Financial Reports and other documents as required time to time as per applicable Laws.
- e) The issued and paid up share capital of the Company is 10,71,00,000/- (Rupees Ten Crore Seventy One Lakh only) divided into 1,07,10,000 (One Crore Seven Lakh Ten Thousand) Equity Shares of Rs. 10 /- (Rupees Ten only).
- f) There were no other specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Ankita Dey & Associates

SD/-

CS Ankita Dey

Proprietor

Practicing Company Secretary

Membership No.: A62192

C.P. No.: 23218

FRN: S2020WB738400

UDIN: A062192C000544267

Place: Kolkata

Date: 29/06/2021

Annexure 'A'

To,
The Members
MEHAI TECHNOLOGY LIMITED

The Report of event date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.
6. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Ankita Dey & Associates

SD/-

CS Ankita Dey
Proprietor
Practicing Company Secretary
Membership No.: A62192
C.P. No.: 23218
FRN: S2020WB738400
UDIN: A062192C000544267
Place: Kolkata
Date: 29/06/2021

INDEPENDENT AUDITOR'S REPORT

To the Members of **Mehai Technology Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Mehai Technology Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including 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 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 March 31, 2021, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.

Due to outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on its operations. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company, as at the date of approval of these financials statements has used internal sources of information and market base intelligence to arrive at its estimate.

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 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 the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and

obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 Companies Act, 2013, we give in the "**Annexure B**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, and the Cash Flow Statement 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 Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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**”.

(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 does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date : 18th June, 2021
Place : Ahmedabad

For, V S S B & Associates.
Chartered Accountants
Firm No.121356W
SD/-
(Vishves A Shah)
Partner
M. No. 109944
UDIN:21109944AAAALT7977

“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of Mehai Technology Limited

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 **Mehai Technology Limited**(“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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”) issued by ICAI on Auditing 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 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 March 31, 2021, 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.

Date : 18th June, 2021
Place : Ahmedabad

For, V S S B& Associates
Chartered Accountants
Firm No.121356W
SD/-
(Vishves A Shah)
Partner
M. No. 109944
UDIN:21109944AAAALT7977

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date)

(i) In Respect of the Company’s Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) In respect of Inventories:

The inventories have been physically verified during the year by the Management at reasonable intervals during the year by the management. The discrepancies noticed on physical verification between the physical stock and book records were not material and have been properly dealt with in the books of accounts.

- (iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

- (iv) In our opinion and according to the information and explanations given to us, there are loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and company has complied all the provision relates to the same.

- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

- (vi) 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 for the business activities carried on by the company.

(vii) In Respect of Statutory Dues:

- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues, including Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty and any other material statutory dues applicable to it with the appropriate authorities.
- b) According to the information and explanation given to us, there are no dues of Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.

Sr. No.	Nature of Statute	Amount	Authority
1	Income Tax Act u/s 115 O (AY 2019-20)	64,390/-	CPC
2	Income Tax Act u/s 143(1)a) (AY 2019-20)	76,080/-	CPC
3	Income Tax Act u/s 143(1)a) (AY 2020-21)	1,150/-	CPC
4	Tax Deducted at source	26,032/-	TRACES

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and debenture holders. The Company has had no dues to financial institutions and government.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments or term Loans during the year under audit. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / 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.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for

all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Date : 18th June, 2021
Place : Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No.121356W
SD/-
(Vishves A Shah)
Partner
M. No. 109944
UDIN:21109944AAAALT7977

MEHAI TECHNOLOGY LIMITED
(Formerly known as Mehaj Technology Private Limited)
Balance Sheet as at March 31, 2021 (Amount in INR)

	Particulars	Note No.	As at March 31, 2021		As at March 31, 2020	
I	ASSETS					
	Non-current assets					
	(a) Property, Plant and Equipment	14	16,758,979		18,242,400	
	(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					
	(i) Investments	15	45,676		45,676	
	(ii) Trade receivables	16	-		-	
	(iii) Loans	17	54,902,000		27,544,000	
	(iv) Others (to be specified)					
	(j) Deferred tax assets (net)					
	(j) Other non-current assets	18	-		-	
				71,706,655		45,832,076
II	Current assets					
	(a) Inventories		6,117,529		2,644,400	
	(b) Financial Assets					
	(i) Investments	19	-		-	
	(ii) Trade receivables	16	57,833,983		61,429,259	
	(iii) Cash and cash equivalents	20	956,969		535,669	
	(iv) Bank balances other than (iii) above	20	-		-	
	(v) Loans	21	6,387,452		56,688,633	
	(vi) Others (to be specified)					
	(c) Current Tax Assets (Net)					
	(d) Other current assets	22	-		-	
				71,295,933		121,297,961
	Total Assets			143,002,588		167,130,037
I	EQUITY AND LIABILITIES					
	EQUITY					
	(a) Equity Share capital	2	107,100,000		107,100,000	
	(b) Instruments entirely equity in nature		-		-	
	(c) Other Equity	3	19,675,118		18,807,999	
				126,775,118		125,907,999
	LIABILITIES					
	Non-current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	4	-		-	
	(ii) Trade payables	5	-		-	
	(iii) Other financial liabilities	6			1,263,728	
	(b) Provisions	7	-		-	
	(c) Deferred tax liabilities (Net)		1,198,265		1,096,963	
	(d) Other non-current liabilities	8	-		-	
				1,198,265		2,360,691
II	Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	9	1,070,400		-	
	(ii) Trade payables	10	78,563,20		36,472,413	
	(iii) Other financial liabilities	11	-		-	
	(b) Other current liabilities	12	4,306,841		717,463	
	(c) Provisions	13	1,795,644		1,671,470	
	(d) Current Tax Liabilities (Net)		-		-	
				15,029,205		38,861,346
	Total Equity and Liabilities			143,002,588		167,130,037

As per our separate report of even date
See accompanying notes to the financial statements

For, V S S B & Associates
Chartered Accountants
Firm No.121356W

For & on behalf of the Board,
Mehai Technology Limited

SD/-

(Vishves A. Shah)
Partner
M. No. 109944
UDIN:21109944AAAALT7977

SD/-

Managing Director
Sudhir Ostwal
Place: jaipur

SD/-

Director
Shalini Jain
Place: Jaipur

SD/-

Chief Financial Officer
RajendiranKayalvizhi
Place: Jaipur

SD/-

Company Secretary
Ankita Dutta
Place: Jaipur

Place : Ahmedabad
Date : 18th June, 2021

MEHAI TECHNOLOGY LIMITED
(Formerly known as Mehai Technology Private Limited)
Statement of Profit and Loss for the year ended March 31, 2021 (Amount in INR)

	Particulars	Note No.	For the half year ended March 31, 2021	For the year ended March 31, 2020
I	Revenue from Operations	23	50,827,157	245,410,318
II	Other Income	24	359,833	2,670,273
III	Net gain on de-recognition of financial assets at amortized cost			
IV	Net gain on reclassification of financial assets			
V	Total Income (I+II+III+IV)		51,186,990	248,080,591
VI	Expenses		-	-
	Cost of Material Consumed	25	19,274,279	16,445,601
	Excise Duty			
	Purchases of Stock-in-Trade		25,548,871	202,230,656
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(3,500,642)	(17,064,100)
	Employee Benefits Expenses	27	145,968	3,056,002
	Finance Costs	28	22,427	1,250,904
	Depreciation and Amortization Expense	29	1,687,253	1,687,483
	Other Expenses	30	6,790,269	7,269,495
	Total Expense (VI)		49,968,425	249,004,241
VI	Profit/(Loss) before Exceptional items and Tax (V- VI)		1,218,565	(923,650)
VIII	Exceptional Items		-	-
IX	Profit Before Tax (VII-VIII)		1,218,565	(923,650)
X	Tax Expense:			
	(a) Current Tax		250,144	125,970
	(b) Deferred Tax		101,302	(346,441)
			351,446	(220,471)
XI	Profit for the Period from Continuing Operations (IX - X)		867,119	(703,179)
XII	Profit/(Loss) for the Period from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations			
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII- XIII)			
XV	Profit for the Period (XI + XIV)		867,119	(703,179)
	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 and loss			
	(B)(i) Items that will be reclassified to profit or loss to profit and loss			
	(ii) Income tax relating to items that will be reclassified to profit and loss			
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)		867,119	(703,179)
XVII	Earnings Per Equity Share (For Continuing Operation) :	31		
	(a) Basic		0.39	(0.31)
	(b) Diluted		0.39	(0.31)
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	31		
	(a) Basic			
	(b) Diluted			
XIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31		
	(a) Basic		0.39	(0.31)
	(b) Diluted		0.39	(0.31)
	Significant Accounting Policies	1		

As per our separate report of even date.

See accompanying notes to the financial statements

For, V S S B & Associates .

Chartered Accountants

Firm No.121356w

SD/-

(Vishves A. Shah)

Partner

M. No. 109944

UDIN:21109944AAAAALT7977

Place : Ahmedabad

Date : 18th June, 2021

For & on behalf of the Board,

Mehai Technology Limited

SD/-

Managing Director

Sudhir Ostwal

Place: Jaipur

SD/-

Chief Financial Officer

RajendhiranKayalvizhi

Place: Jaipur

SD/-

Director

Shalini Jain

Place: Jaipur

SD/-

Company Secretary

Ankita Dutta

Place: Jaipur

MEHAI TECHNOLOGY LIMITED
(Formerly known as Mehaj Technology Private Limited)

Cash Flow Statement for the half year ended 31st March, 2021

Particulars	Year ended		Year ended	
	31st March, 2021 (in Rs.)		31st March, 2020 (in Rs.)	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		1,218,565		(923,650)
Adjustments for :				
Transferred to/from Reserve	-		-	
Depreciation	1,687,253		1,687,483	
Finance Cost	-		-	
		1,687,253		1,687,483
Operating Profit before Working Capital change		2,905,818		763,833
Adjustments for :				
Decrease/(Increase) in Receivables	3,595,276		3,441,874	
Decrease/(Increase) in Inventories	(3,473,129)		24,094,100	
Decrease/(Increase) in Short Term Loans & Advances	50,301,181		(48,442,238)	
Increase/(Decrease) in Payables	(28,616,093)		8,659,385	
Increase/(Decrease) in Other Current Liabilities	3,589,378		(46,265)	
Increase/(Decrease) in Provisions	124,174	25,520,787	(73,579)	(12,366,723)
Cash Generated From Operations		28,426,605		(11,602,890)
Income Tax		250,144		125,970
NET CASH FROM OPERATING ACTIVITIES Total (A)		28,176,461		(11,728,860)
CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Asset Purchase/sale	(203,832)		(143,695)	
Non Current Investment	-		(45,676)	
Interest Received	-		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		(203,832)		(189,371)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds of Short tem Borrowing	1,070,400		(5,404,111)	
Other Non Current Asset	-		1,945,800	
Other Long Term Liabilities	(1,263,728)		763,728	
Long term Loans & Advances	(27,358,000)		9,415,842	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(27,551,328)		6,721,259
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		421,300		(5,196,971)
Cash and Cash Equivalents -- Opening Balance		535,669		5,732,640
Cash and Cash Equivalents -- Closing Balance		956,969		535,669
		0		(0)
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				

As per our separate report of even date
See accompanying notes to the financial statements
For, V S S B & Associates
Chartered Accountants
Firm No.121356w

For & on behalf of the Board,
Mehaj Technology Limited

SD/-
(Vishves A. Shah)
Partner
M. No. 109944
UDIN:21109944AAAAALT7977
Place : Ahmedabad
Date : 18th June, 2021

SD/-
Managing Director
Sudhir Ostwal
Place: Jaipur

SD/-
Chief Financial Officer
Rajendhiran Kayalvizhi
Place: Jaipur

SD/-
Director
Shalini Jain
Place: Jaipur

SD/-
Company Secretary
Ankita dutta
Place: Jaipur

MEHAI TECHNOLOGY LIMITED

NOTE: 1.1 –SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These Policies have been consistently applied to all the years presented, unless otherwise stated.

(i) Basis of preparation

The standalone financial statements for the periods ended 31st march ,2021 comply in all materials aspects with Indian standards (Ind AS) Notified under section 133 (the ACT)[Companies (Indian accounting standards Rules ,2015] and other relevant provision of the Act.

(ii) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of net of returns, trade allowances, rebates, values added taxes, goods and service tax and amounts collected on the behalf of third parties.

The company recognised revenue when the amounts of the revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company activities. The company based its estimates on historical results, taking into consideration the type of customer, the types of transactions and the specifics of each arrangement.

The company recognised revenue when significant risk and rewards pertaining to ownership of goods get transferred from seller to buyer.

(iii) Property, Plants & Equipment

Freehold land is carried at historical cost. All other items of property, plants and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in assets carrying amount or recognised at a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. all other repairs and maintenance are charged to profit or loss during the reporting periods in which they are incurred.

(iv) Inventories

Inventories are valued at the lower of the cost & estimated net realizable value. Cost of Inventories is computed on a FIFO basis. Finished goods & Work in Progress include costs of conversion & other costs incurred in bringing the inventories to their present location & condition. Proceeds in respect of sale of Raw Material/ Stores are credited to the respective heads. Obsolete, Defective & unserviceable stocks are duly provided for.

(v) Sales

- a) Sale of goods are recognized on dispatches from factory or go-down or on directly on a consignment basis to customers or to customers, excluding of Goods and Service Tax and are net of Trade Discount.
- b) Waste resulting during process is partly sold and partly used in reprocess.

(vi) Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

All exchange differences arising on settlement and conversion on foreign currency transaction are included in the statement of profit and loss, except in cases where they relate to the acquisition of fixed assets, in which case they are adjusted in the cost of the corresponding asset.

In respect of transactions are covered by forward exchange contracts, the difference between the forward rate and the exchange rate at the date of transaction is recognized as income or expense at the time of maturity date, except where it related to fixed assets, in which case it is adjusted in the cost of the corresponding assets.

(vii) Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be requested to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

The measurement of provision for restructuring includes only direct expenditure arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the Company.

(viii) Amount due to Micro, Small and Medium Enterprise

- (i) Based on information available with the company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) there are no delays in payment of dues to such enterprise during the year.
- (ii) The identification of Micro, Small and Medium Enterprise Suppliers as defined under “The Micro, Small and Medium Enterprises Development Act, 2006” is based on the information available with the management. As Certified by the management, the amounts overdue as on March 31, 2021 to Micro, Small and Medium Enterprises on account of principal amount together with interest, aggregate to Rs. Nil.

(ix) Cash Flow Statement

The Cash flow statement is prepared in accordance with the Indian Accounting Standard (Ind AS) -7 “Statement of Cash Flows” using the indirect method for operating Activities.

(x) Cash & Cash Equivalent

For the purpose of presentation in the statements of cash flows, cash and cash equivalents included cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less are readily convertible to known

amounts of cash and which are subjects to an insignificant risk of changed in value, and bank overdrafts.

(XI) Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

(XII) Offsetting Financial Liabilities

Financial assets and liabilities are offset and the net amount is reported in balance sheet where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liability simultaneously.

(XIII) Trade & Other Payables

These amounts represent liabilities for good and service provided to the group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period they are recognised initially at the fair value and subsequently measured at amortised cost using the effective interest methods.

(xiv) Related Party Disclosures

a. There are transactions entered into between related parties as follows:

No	Name of Personnel	Relationship	As at March 31, 2021 (Amount in Rs.)
1.	Sudhir Ostwal (Unsecured Loan)	Managing Director	10,70,400
2.	Shalini Jain	Director	35,000

No	Name of Personnel	Remarks
1.	Vinay Kumar Jain (Company Secretary)	60,000- salary
2.	Nisha Tolaram Bhagvani (company Secretary)	85,968- salary

b. Names of related parties and description of relationship:

No.	Name of Key Managerial Personnel	Designation/Relationship
1.	Shalini Jain	Director
2.	SudhirOstwal	Managing Director
3.	Hitesh D Vora	Director
4.	Anand Mishra	Additional Director
5.	Rajendiran kayalvizhi	CFO (KMP)
6.	Ankita Dutta	Company Secretary
7.	Akash Tak	Additional Director
8.	Mukul Jain	Additional Director

- (xv) In the opinion of the board of Directors, Current Assets, Loans and Advances a value of realization equivalent to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made in the accounts for all the known liabilities.
- (xvi) The Balance of sundry creditors, sundry debtors and Loans and Advances are unsecured considered goods and reconciled from subsequent transactions and/or confirmations are obtained.
- (xvii) Previous year's figures have been regrouped/reclassified wherever necessary to confirm current year's classification.
- (xviii) As informed to us, there are no contingent liabilities as on Balance Sheet date.
- (xix) As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.

(xx) Contributed Equity

Equity shares are classified as equity.

(a) Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to the owners group
- by the weighted average number of equity shares outstanding during the year.

(b) Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

As per our separate report of even date
See accompanying notes to the financial statements
For, V S S B& Associates
Chartered Accountants
Firm No.121356w
SD/-

(Vishves A. Shah)
Partner
M. No. 109944
UDIN:21109944AAAAALT7977
Place : Ahmedabad
Date : 18th June, 2021

For & on behalf of the Board,
Mehai Technology Limited

SD/-
Managing Director
Sudhir Ostwal
Place: Jaipur

SD/-
Chief Financial Officer
RajendhiranKayalvizhi
Place: Jaipur

SD/-
Director
Shalini Jain
Place: Jaipur

SD/-
Company Secretary
Ankita dutta
Place: Jaipur

STATEMENT OF CHANGES IN EQUITY

MEHAI TECHNOLOGY LIMITED

Statement of Changes in Equity for the half period ended 31st March, 2021

A. Equity Share Capital

(Amounts in INR)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1st April, 2019	-	107,100,000
31st March, 2020	-	107,100,000
31st March, 2021	-	107,100,000

B. Other Equity

(Amounts in INR)

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
Reporting as at 1st April, 2019					
Balance at the beginning of the reporting period	-	13,263,533	6,247,645	-	19,511,178
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	(703,179)	-	(703,179)
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-		-	
Any other change (Surplus)			-	-	
Balance at the end of 31st March, 2020	-	<u>13,263,533</u>	<u>5,544,466</u>	-	<u>18,807,999</u>
Reporting as at 1st April, 2020					

Balance at the beginning of the reporting period	-	13,263,533	5,544,466	-	18,807,999
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	867,119	-	867,119
Dividends	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-
Any other change (Surplus)	-	-	-	-	-
Balance at the end of the 31st March 2021	-	<u>10,000,000</u>	<u>6,411,585</u>	-	<u>19,675,118</u>

MEHAI TECHNOLOGY LIMITED
Notes to financial statements for the half year ended March 31, 2021

Note 2 - Equity Share Capital

(a)	Particulars	As at March 31, 2021	As at March 31, 2020
	Authorised :		
	1,10,00,000 Equity Shares of Rs. 10/- each	1,10,000,000	1,10,000,000
	TOTAL	1,10,000,000	1,10,000,000
	Issued, Subscribed and Paid-up :		
	1,07,10,000 Equity Shares of Rs. 10/- each	107,100,000	107,100,000
	TOTAL	107,100,000	107,100,000

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- i. The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2021, the Company has not declared any dividend.
- ii. 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) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2021	As at March 31, 2020
No. of shares at the beginning of the year	10,710,000	10,710,000
Add: Issue of Shares during the year		
Subscriber to the Memorandum	-	-
Private Placement	-	
	10,710,000	10,710,000
Less: Forfeiture of Shares during the Year	-	
No. of shares at the end of the year	10,710,000	10,710,000

(d) **Aggregate details for five immediately previous reporting periods for each class of shares**

Particulars	As at March 31, 2021	As at March 31, 2020
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

(e) **Details of shareholders holding more than 5% shares in the company**

No. of Shares held by	As at March 31, 2021		As at March 31, 2020	
	Nos.	%	Nos.	%
Sudhir Ostwal	4,770,000	44.54	4,770,000	44.54
Shalini Jain	1,496,100	13.97	1,496,100	13.97
Sudhir Ostwal HUF	1,440,000	13.45	1,440,000	13.45

(f) **Detailed note on shares reserved to be issued under options and contracts/ commitment for the sale of shares / divestments including the terms and conditions.**

The company does not have any such contract / commitment as on reporting date.

(g) **Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.**

MEHAI TECHNOLOGY LIMITED

Notes to financial statements for the half year ended March 31, 2021

The company does not have any securities convertible into shares as on reporting date.

Note 3 - Other Equity

	Particulars	As at March 31, 2021		As at March 31, 2020	
(i)	Capital Reserve				
	As per last Balance Sheet	-		-	
	Add: Additions during the year (Share Forfeiture)	-		-	
	Less: Utilised / transferred during the year	-		-	
	Closing balance		-		-
(ii)	Securities premium account				
	Opening balance	13,263,533		13,263,533	
	Add : Premium on shares issued during the year	-		-	
	Less : Utilised during the year for	-		-	
	Right Share issue Expenses Written Off	-			
	Bonus Share issued by capitalisation of share Premium	-			
	Closing balance		13,263,533		13,263,533
(ii)	General Reserve				
	As per last Balance Sheet	-		-	
	Add: Transferred from Profit and Loss Account	-		-	
	Less: Transferred to Profit and Loss Account	-		-	
	Closing balance		-		-
(iv)	Surplus in the Profit & Loss Account				

	As per last Balance Sheet	5,544,466		6,247,645	
	Add: Profit / (Loss) for the year	867,119		(703,179)	
	Amount available for appropriations	6,411,585		5,544,466	
	Appropriations:				
	Add: W/off Expenses/Provision	-		-	
	Less: Transferred to General reserve	-		-	
	W/off Provision	-		-	
		-	6,411,585		5,544,466
	TOTAL		19,675,118		18,807,999

Note 4: Non Current Liabilities: Financial Liabilities: Borrowing:

	Particulars	As at March 31, 2021	As at March 31, 2020
(a)	Loans From Bank and Financial Institutions		
	Secured Loans	-	-
		-	-
	Unsecured Loans	-	-
		-	-
	Term Loan from others		
	Secured	-	-
	Unsecured	-	-
		-	-
(b)	Loans and advances from related parties		
	Secured	-	-
	Unsecured	-	-
		-	-
(c)	Other Loan & Advances		
		-	-
		-	-
		-	-

Note 5: Non- Current Liabilities: Financial Liabilities : Payables

	Particulars	As at March 31, 2021	As at March 31, 2020
(i)	Trade Payable		
		-	-
(ii)	Others		
		-	-
	Total	-	-

MEHAI TECHNOLOGY LIMITED
Notes to financial statements for the half year ended March 31, 2021

Note 6: Non- Current Liabilities: Financial Liabilities : Others

	Particulars	As at March 31, 2021	As at March 31, 2020
(i)	Trade Payable		
		-	-
(ii)	Others		
	Advance from Customers		1,263,728
			1,263,728
	Total		1,263,728

Note 7: Non Current : Provisions

	Particulars	As at March 31, 2021	As at March 31, 2020
(a)	Provision for employee's benefits	-	-
(b)	Others		
		-	-

Note 8: Other Non- Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
	-	-
	-	-
Total	-	-

Note 9: Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Loans repayable on demand		
From banks		
Secured	-	
Unsecured	-	-
	-	
(b) Loans and advances		
Secured	-	-
Unsecured	1,070,400	
	1,070,400	

MEHAI TECHNOLOGY LIMITED
Notes to financial statements for the half year ended March 31, 2021

Note 10: Current liabilities: Financial Liabilities: Trade Payables

Particulars	As at March 31, 2021	As at March 31, 2020
Outstanding Dues of Creditors for Exps	306,512	53,964
Outstanding Dues of Other Creditors	7,302,982	36,418,449
Outstanding Dues of Other Creditors- Related Party	246,826	-
	7,856,320	36,472,413

Note 11: Current liabilities: Financial Liabilities: Others

Particulars	As at March 31, 2021	As at March 31, 2020
TOTAL	-	-

Note 12: Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Advance from Customers	-	
Duties & Taxes	4,159,539	570,161
Outstanding Expenses	147,302	147,302
TOTAL	4,306,841	717,463

Note 13 - Current Liabilities: Provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Income Tax Exps	250,144	125,970
Provision for Rent Exps	360,000	360,000
Provision for Salary & Bonus Exps	1,185,500	1,185,500
TOTAL	1,795,644	1,671,470

MEHAI TECHNOLOGY LIMITED
Notes to financial statements for the half year ended March 31, 2021

Note -15 - Non-Current Assets: Financial Assets: Investments

Particulars	As at March 31, 2021		As at March 31, 2020	
Investments (At Cost)				
Investment in Equity Instruments				
i) of Subsidiary:	-		-	
ii) of other entities:				
Investment in Bank's FD	45,676		45,676	
		45,676		45,676

Note -17 - Non Current Assets: Financial assets: Loan

Particulars	As at March 31, 2021		As at March 31, 2020	
(a) Capital Advances	-		-	
(b) Security Deposits				
Security Deposit	650,000		600,000	
Office Deposit	249,000		44,000	
Unsecured Considered good	-		-	
(c) Loans & Advances to Related Parties				
Unsecured considered good	-		-	
(d) Other Loans & Advances (Specify Nature)				
Secured, Considered good				
Unsecured Considered good	-		-	
MAT Credit Entitlement	-		-	
Security Deposit	-		-	
Advance Recoverable in cash or in kind	54,003,000		26,900,000	
Doutful or Bad		54,003,000		26,900,000
		54,902,000		27,544,000

MEHAI TECHNOLOGY LIMITED
Notes to financial statements for the half year ended March 31, 2021

Note -18 - Other Non-Current Assets

Particulars	As at March 31, 2021		As at March 31, 2020	
(a) Long Term Trade Receivable				
(b) Others (Specify Nature)				
Public Issue Expense		-	-	-
		-	-	-

Note -19 - Current Assets: Investments

Particulars	As at March 31, 2021		As at March 31, 2020	
Deposits				
		-		-
		-		-

Note 16 - Trade Receivables

(a)	Particulars	As at March 31, 2021		As at March 31, 2020	
	(i) Due for a period exceeding six months				
	- Unsecured, considered good	6,510,288		7,191,469	
	- Doubtful	-		-	
	Less: Provision for Doubtful Debts	-		-	
			6,510,288		7,191,469
	(ii) Others				
	- Unsecured, considered good	51,323,695		54,237,790	
	Other Receivables	-		-	
	- Doubtful	-			
	Less: Doubtful Debts Writtewn off	-			
			51,323,695		54,237,790
	TOTAL		57,833,983		61,429,259

MEHAI TECHNOLOGY LIMITED
Notes to financial statements for the half year ended March 31, 2021

Note 20 - Cash & Cash equivalents

	Particulars	As at March 31, 2021		As at March 31, 2020	
(a)	Cash & Cash Equivalents				
	(i) Balances with Banks :				
	Bank Accounts	2,58,197		527,920	
	Balance with Bank as FD under lien	-		-	
	(ii) Cash-on-hand	698,772		7,749	
	(iii) Cheques & Drafts on-hand				
	(iv) Others - Stamps on Hand	-			
(b)	Other Bank Balances				
	- Deposit Accounts more than 3 month maturity				
	- Deposit Accounts more than 12 month maturity				
	TOTAL		956,969		535,669

Note 21 - Current Assets: Financial Assets: Loans

(a)	Particulars	As at March 31, 2021		As at March 31, 2020	
	(i) Security deposits				
	Secured, considered good			2,55,000	
	Unsecured, considered good			-	2,55,000
	Doubtful	-		-	
			-		-
	(ii) Inter-corporate deposits				
	Secured, considered good	-			
	Unsecured, considered good				
	Doubtful	-		-	
			-		-

	(iii) Share Application Money Given				
	(iv) Advance income tax and TDS - Unsecured, considered good				
	TDS Receivable	75,452		4,633	
			75,452		4,633
	(v) Others				
	Secured, considered good	-		-	
	Unsecured, considered good (others)	6,312,000		56,429,000	
	Ajit M Santoki	-			
	Arham Infra	-			
	Ellora Trading Limited	-			
	Mukund M Shah	-			
	Nihar Nitin Shah	-			
	Nishit Mehta	-			
	Doubtful	-		-	
			6,312,000		56,429,000
	Less: Provision for Doubtful Debts				
	TOTAL		6,387,452		56,688,633

Note 22: Other Current Assets

Particulars	As at March 31, 2021		As at March 31, 2020	
		-		-

Note 23: Revenue from Operations

Particulars	For the half year ended March 31, 2021		For the year ended March 31, 2020	
Sales	50,827,157		245,410,318	
TOTAL		50,827,157		245,410,318

MEHAI TECHNOLOGY LIMITED

Notes to financial statements for the half year ended March 31, 2021

Note 24: Other Income

Particulars	For the half year ended March 31, 2021		For the year ended March 31, 2020	
Discount Received	359,833		1,934,820	
Duty Drawback Received			252,732	
Forex Exchange Gain			478,260	
Misc. Income			4,461	
TOTAL		359,833		2,670,273

Note 25: Cost of Raw Material Consumed

Particulars	For the half year ended March 31, 2021		For the year ended March 31, 2020	
Opening Stock	815,500		7,845,500	
Add: Purchase	19,246,766		9,415,601	
Less : Closing Stock	787,987		815,500	
TOTAL		19,274,279		16,445,601

Note 26 - Changes in inventories of finished goods, work in progress and stock in trade

Particulars	For the half year ended March 31, 2021		For the year ended March 31, 2020	
<u>Inventories at the end of the year:</u>				
Finished goods	5,139,788		1,185,400	
Work-in-progress	189,754		643,500	
Stock-in-trade				
		5,329,542		1,828,900
<u>Inventories at the beginning of the year:</u>				
Finished goods	1,185,400		14,556,500	
Work-in-progress	643,500		4,336,500	
Stock-in-trade				
		1,828,900		18,893,000
TOTAL		(3,500,642)		(17,064,100)

Note 27 - Employee Benefit Expenses

Particulars	For the half year ended March 31, 2021		For the year ended March 31, 2020	
Director Remuneration			660,000	
Salary & Wages Expense	145,968		2,396,002	
TOTAL		145,968		3,056,002

Note 28 - Financial Costs

Particulars	For the half year ended March 31, 2021		For the year ended March 31, 2020	
Bank Charges	22,427		34,733	
Interest Expenses			1,204,509	
Interest on TDS			1,259	
Paytm Charges			10,402	
TOTAL		22,427		1,250,904

Note 29 - Depreciation & Amortised Cost

Particulars	For the half year ended March 31, 2021		For the year ended March 31, 2020	
Depreciation	1,687,253		1,687,483	
TOTAL		16,87,253		1,687,483

Note 30 - Other Expenses

Particulars	For the half year ended March 31, 2021		For the year ended March 31, 2020	
Advertisement Expense	124,155		62,815	
Air Freight	-		77,382	
Airline Delivery order Charges	-		5,900	
ALF Fees & SME annual Fees	-		72,828	
Audit Fees	-		1,04,500	
Basic Duty	-		51,164	
BIS Expense	43,000		-	
CDSL Fees	17,700		1,05,000	
Claim Expense	-		6,96,772	
Cleaning Expenses &	-			

Forwarding Expense			42,000	
Computer Part	-		1,017	
Courier Charges	5,421		12,890	
Custom Duty	5,232,575		1,26,690	
Custom handling charges	6,500		-	
Depository Expense	437,010		7,94,648	
Duty Expense	8,285		-	
Easy Ship Weight handling Fees	-		78,610	
Electricity Expense	670		1,27,043	
Export Expense	-		8,095	
Ex-works Taxable	-		15,118	
Endorsement charges	104,112		-	
Factory & Office Expense	-		270,840	
Fine & Penalty of Others	-		-	
Flipkart Service Charges	-		3,101	
Freight & Forwarding Charges	135,395		152,584	
Internet Subscription Charges	-		7,072	
Income tax expense	12,723		-	
kasar	270		-	
Late fees for GST Filling	44,860		2,740	
Legal & Professional Charges	115,750		50,310	
Misc Expense	-		2,64,260	
NSDL Fees	-		45,000	
Office Expense			41,635	
Packing Expense			14	
Printing & Stationery Expenses			17,010	
Rent , Rates & Taxes	271,000		1,435,680	
Repair & Maintainance			26,066	
ROC Fees	8,800		96,300	
RTA Fees	52,200		47,700	
Short / Excess Provision Written Off	-		3,97,327	
Snapdeal Commission	-			

& Forwarding			6,314	
Shipping Charges	145		-	
Telephone Expense	7,569		14,515	
Testing Expense	30,000		-	
Transportation Expenses	15,029		6,600	
Travelling Expense	-		56,156	
Written off Preliminary Expense	-		1,945,800	
Warehousing charges	117,100		-	
TOTAL		6,790,269		7269,495

Note 31 - Earnings Per Equity Share
(Amount in INR)

	Particulars	For the half year ended March 31, 2021	For the year ended March 31, 2020
(a)	Net profit after tax attributable to equity shareholders for		
	Basic EPS	867,119	(703,179)
	Add/Less: Adjustment relating to potential equity shares		-
	Net profit after tax attributable to equity shareholders for	867,119	(703,179)
	Diluted EPS		
(b)	Weighted average no. of equity shares outstanding during the year		
	For Basic EPS	2,245,000	2,245,000
(c)	Face Value per Equity Share (Rs.)		
	For Continuing Operation		
	Basic EPS	0.39	(0.31)
	Diluted EPS	0.39	(0.31)
	For Discontinuing Operation		
	Basic EPS	-	-
	Diluted EPS	-	-
	For Continuing & Discontinuing Operation		
	Basic EPS	0.39	(0.31)
	Diluted EPS	0.39	(0.31)

Note: The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

Note : 14

Schedule of Property, Plant and Equipment as per the Companies Act for the ended 31st March, 2021

	<u>Gross Block</u>				<u>Accumulated Depreciation</u>				<u>Net Block</u>	
Block of Asset	As at 1st April, 2020	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2021	As at 1st April, 2020	Charge for the year	Deduction/ Adjustments	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021
Machinery	10,757,541	27,524	-	10,785,065	2,239,408	682,694	-	2,922,102	8,518,133	7,862,963
Computer	123,500	116,525	-	240,025	50,853	63,912	-	114,765	72,647	125,260
Air Conditioner	303,119	34,531	-	337,650	125,975	21,373	-	147,348	177,144	190,302
Motor Car	40,175	-	-	40,175	6,834	3,817	-	10,651	33,341	29,524
Furniture & Fixture	11,756,339	25,252	-	11,781,591	2,315,204	915,457	-	3,230,661	9,441,135	8,550,930
Total :	22,980,674	203,832	NIL	23,184,506	4,738,274	1,687,253	NIL	6,425,527	18,242,400	16,758,979
Previous Year	22,836,979	143,695	NIL	22,980,674	3,050,791	1,687,483	NIL	4,738,274	15,387,704	19,786,188

Notes on Accounts to Mehai Technology Limited:

1. Foreign Currency Earnings /Expenditure:

Particulars	2020-21	2019-2020
Earnings	-	
Forex Gain / (Loss)	3.41 Lacs	26.85 Lacs
Purchase	184.65 Lacs	6.44 Lacs
Advance to Supplier	NIL	NIL

2. Segment Reporting

As per Indian Accounting Standard IAS-108, during the year under review, the business of the company falls under two segments namely:

- Electronic Items
- Trading Activities

		(Rs. In Lacs)	
Sr No	Particulars	2020-21	2019-2020
A	Segment Revenue		
	• Electronic Items (including other Income)	242.51	347.42
	• Trading Activity	265.76	2106.68
	Total	508.27	2454.10
	Less: Inter Segment Revenue	NIL	NIL
	Revenue from Operations	508.27	2454.10
B	Segment Results		
	• Electronic Items (Including Other Income)	(4.85)	182.97
	• Trading Activity	48.89	(86.27)
	Total Profit from Segment results before Finance and un- allocable expenditure	44.04	96.70
	Less:		
	Finance Cost	0.22	12.51
	Other Un-allocable Expenditure net of un-allocable income	31.63	93.43
	Profit/(Loss) Before Tax	12.19	(9.24)
C	Segment Assets & Segment Liabilities		
1	Segment Assets		
	• Electronic Item	10.95	11.22
	• Trading Activity	1399.31	1417.66
	Total Segment Assets	1410.26	1428.88
	Un-allocable Assets	19.77	242.42
	Net Segment Assets	1430.03	1671.30
2	Segment Liabilities		
	• Electronic Item	3.41	20.75
	• Trading Activity	92.53	343.44
	Total Segment Liabilities	95.94	364.19
	Un-allocable Liabilities	62.92	24.42
	Net Segment Liabilities	158.86	388.61