



**ANNEXURE-II TO DIRECTORS REPORT**

**CORPORATE GOVERNANCE REPORT**

The Company's Report on Corporate Governance pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2018.

**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company "Royal India Corporation Limited" is committed to sound corporate governance practices. The Company's philosophy on corporate governance envisages attainment of the highest levels of transparency, accountability and equity in all facets of its operations and in its interactions with its stakeholders. The Company strongly believes that sound system of corporate governance practices go a long way in retaining investors trust and confidence as well as preserving the interest of all stakeholders. The Company has always strived to adopt best corporate governance practices. The Company is committed to the adoption of, adherence to and maintaining the highest ethical standards and sound corporate governance practices at all times. Adopting high standards with transparency not only gives comfort to the Company's stakeholders including government and regulatory authorities, customers, bankers, employees and shareholders but also helps in enhancing its image and stakeholders value.

**2. BOARD OF DIRECTORS:**

**a. Composition of the Board:**

The Company has a very balanced and diverse Board of Directors, which primarily take care of the business needs and shareholders interest. Board of Directors (the "Board") of the Company has an optimum combination of Executive and Non-Executive Directors and not less than fifty percent of the Board comprising of Non-Executive Directors. The Composition of the Board is in conformity with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as detailed in the table 2 (c) below and also as per the provisions of the Companies Act, 2013. The Company does not have any Nominee Director on its Board.

**b. Board Meetings and Annual General Meeting:**

There were Six (6) Board Meetings held during the year ended March 31, 2018 i.e. on May 29, 2017, July 29, 2017, August 15, 2017, November 14, 2017, February 13, 2018 and March 14, 2018. The AGM for Financial Year 2016-17 was held on September 29, 2017.

**c. Membership, Attendance and Other Directorships:**

Sr. No.	Name of Directors & Director Identification Number (DIN)	Category	Designation	Number of Board Meetings Attended	Whether attended last AGM	No. of other Directorships ##		No. of Chairmanship/ Membership in other Board Committees*	
						Chairman	Member	Chairman	Member
1	*Mr. Manish Shah DIN: 01953772	Executive Director	Managing Director	5	No	None	None	None	None
2	#Mr. Hitesh Jain DIN: 05263120	Executive Director	Whole Time Director	2	No	None	None	None	None
3	Mr. Damodar Hari Pai DIN: 00172372	Non Executive Independent	Director	5	Yes	None	None	None	None
4	Ms. Manisha Anand DIN: 03497950	Non Executive Independent	Director	6	Yes	None	None	None	None
5	Mr. Ravikant Chaturvedi DIN: 05198811	Non Executive Independent	Director	3	Yes	None	None	None	None



\*Mr. Manish Shah resigned as Managing Director of the Company from May 30, 2018.

#Mr. Hitesh Jain's term expired as Whole Time Director and CFO from June 18, 2018 and new CFO was appointed Mr. Kunal Jani to take charge later on pursuant to resignation of Mr. Kunal Jani new CFO Mr. Gaurav Panwar was appointed at the meeting of the Board of Directors held on August 10, 2018.

#### **d. Independent Directors**

The Independent Directors of the Company fulfill the conditions of independence prescribed both in the Companies Act, 2013 as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. None of the Independent Directors serve as an Independent Director in more than the maximum permissible limit on number of directorships as an Independent Director and also has not crossed the maximum tenure of Independent Director.

The Independent Directors are made aware of their roles, responsibilities and liabilities at the time of appointment through a formal letter of appointment, which stipulates the terms and conditions of their appointment. The Executive Director(s) / Senior Management Personnel of the Company regularly keep the Independent Directors updated about the Company, its business model, operations and the industry etc. The details of familiarisation programmes imparted to the Independent Directors during financial year 2017-18 are placed on the Company's website [www.ricl.in](http://www.ricl.in).

#### **e. No. of shares/convertible instruments held by the director:**

Mr. Manish Shah holds 100 shares in the Company apart from that none of the other Director or KMP has shareholdings in the Company. Further there are no convertible instruments in the Company.

#### **f. Code of conduct**

The Board has laid down a Code of Conduct for Directors and Senior Management Personnel of the Company. This Code is placed on the Company's website. All the Directors and Senior Management Personnel of the Company have affirmed compliance with this Code and a declaration to that effect forms part of this report.

#### **g. Committees of the Board:**

The Board has constituted the following Committees of Directors:

- i. Audit Committee
- ii. Nomination & Remuneration Committee
- iii. Stakeholders Relationship Committee
- iv. Corporate Social Responsibility Committee (Formed Voluntary).

##### **i. Audit Committee**

As on March 31, 2018 the Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015. All members of the Committee are financially literate and having requisite accounting or related financial management expertise.

The Statutory Auditors, Internal Auditors attend Audit Committee meeting as Invitees. The Company Secretary acts as a Secretary to the Audit Committee.

##### **Composition & Attendance:**

During the year under review, 4 Meetings of the Audit Committee were held, the dates being May 29, 2017, August 5, 2017, November 14, 2017, and February 13, 2018. Ms. Manisha Anand Chairman of the Committee is a Non-Executive Director. She was present at the last Annual General Meeting of the Company held on September 29, 2017. Company Secretary of the Company acts as the Secretary to the Committee during its proceedings.



The composition of the Audit Committee as on date of this report is as follows:

Sr. No.	Name of the Director	Designation	Category	No. of meetings attended
1	Ms. Manisha Anand	Chairperson	Independent & Non Executive	4
2	Mr. Damodar Hari Pari	Member	Independent & Non Executive	3
3	Mr. Hitesh Jain*	Member	Whole Time Director	4

\* Tenure of Mr. Hitesh Jain has expired on June 18, 2018. The Committee has been reconstituted by the Board of Directors on August 10, 2018 by appointing Mr. Nitin Gujral as member of the Committee who is also the Managing Director of the Company.

#### **Role of Audit Committee:**

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as the Board may decide from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

#### **Internal Audit and Control:**

Manish Panwar & Co., Chartered Accountants (Mem. No.: 415507) have carried out the internal audit for the Financial Year 2017-18 and their internal audit plan and remuneration are approved by the Audit Committee. The reports and findings of the internal auditor and the internal control system are reviewed by the Audit Committee.

#### **ii. Nomination and Remuneration Committee:**

As on 31<sup>st</sup> March, 2018 the Constitution and terms of reference are in compliance with the provisions of the Section 178 of the Companies Act, 2013, Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.



**Composition & Attendance:**

The Committee comprises of two Non-Executive Directors and one Executive Director. Chairman of the Committee is a Non-Executive Director. He was present at the last Annual General Meeting of the Company held on September 29, 2017. Company Secretary of the Company acts as the Secretary to the Committee during its proceedings.

The Committee met twice in the Financial Year 2017-18 i.e. February 13, 2018 and on March 14, 2018.

Sr. No.	Name of the Director	Designation	Category	No. of meetings attended
1.	Mr. Ravikant Chaturvedi	Chairman	Independent & Non Executive	2
2.	Ms. Manisha Anand	Member	Independent & Non Executive	2
3.	*Mr. Manish Shah	Member	Executive Director	2

\*Mr. Manish Shah has resigned from the Directorship of the Company on May 30, 2018.

Committee has been reconstituted at the meeting of the Board of Directors held on August 10, 2018 by appointment of new Managing Director Mr. Nitin Gujral.

**Terms of Reference:**

- o Identifying 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 their appointment and removal;
- o Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- o Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- o Formulation of criteria for evaluation of performance of directors and the Board;
- o Devising a policy on Board diversity;
- o Considering and recommending grant of employee's stock option, if any, and administration and superintendence of the same; and
- o Carrying out any other function as the Board may direct from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

**Remuneration Policy:**

Payment of remuneration to the Managing /Whole Time Director is governed by the respective Letter of Appointments between them and the Company. The same are approved by the Board and by the shareholders. Their remuneration structure comprises salary, incentive, bonus, benefits, perquisites and allowances, contribution to provident fund, superannuation and gratuity. The Non-Executive Director do not draw any remuneration from the Company other than sitting fees and such commission as may be determined by the Board from time to time.

The details of remuneration paid to the Directors during the Financial Year 2017-18 are given below:-

Name of the Director	Designation	Salary	Sitting Fees Paid (Rs.)	No. of shares held as on March 31, 2018
			Board Meeting/ Audit Committee	
Mr. Hitesh Jain	Whole Time Director	22,000	-	-
Mr. Manish N. Shah	Managing Director	50,000	-	100
*Mr. Damodar Hari Pai	Director	-	20,000	20,000
**Ms. Manisha Anand	Director	-	28,000	28,000
***Mr. Ravi Kant Chaturvedi	Director	-	60,000	60,000

\*, \*\*, \*\*\* provision is made in financials for the payment of sitting fees and salary to the Directors.

No significant material transactions have been made with Non-Executive Directors vis-à-vis the Company.

**Performance Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 ("Act") and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be applicable, the Board of Directors ("Board") has carried out an annual evaluation of its own performance and that of its committees and individual directors on Monday, April 2, 2018 for reviewing performance of the Board from period January 1, 2017 till March 31, 2018 (pursuant to change in review period by MCA clarification i.e. from calendar year to financial year).

The process of performance evaluation of Independent Directors is based on evaluation forms, which include a rating mechanism. The criteria for performance evaluation of Independent Directors amongst others includes their attendance and contribution at meetings, devotion of time and effort to understand the Company, its business, their duties and responsibilities, impact and influence on the Board / Committees and adherence to the Code of Conduct etc which is prepared by the Nomination and Remuneration Committee of the Company.

**iii. Stakeholders Relationship Committee (SRC):**

The Committee's constitution and terms of reference are in compliance with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

**Composition and Attendance during the year ended March 31, 2018:**

The Committee met twice a year i.e. on May 29, 2017 and on November 14, 2017. Chairman of the Committee is a Non-Executive Director and She was present at the last Annual General Meeting of the Company held on September 29, 2017. Company Secretary of the Company acts as the Secretary to the Committee during its proceedings. Company Secretary of the Company is designated as Compliance Officer for redressing shareholders queries and disputes.

Sr. No.	Name of the Director	Designation	Category	No. of meetings attended
1	Ms. Manisha Anand	Chairperson	Independent & Non Executive	2
2	Mr. Damodar Hari Pai	Member	Independent & Non Executive	2
3	*Mr. Hitesh Jain	Member	Whole Time Director	1

\* Mr. Hitesh Jain's term as the Whole Time Director and CFO of the Company expired on June 18, 2018. Committee was reconstituted by adding Mr. Nitin Gujral at the Board meeting held on August 10, 2018.

**Terms of Reference:**

The terms of reference of the Committee inter-alia includes considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend etc. The broad terms of reference of the said Committee are as follows:

- To look into the redressal of grievances such as transfer/ transmission of security, non-receipt of annual reports, dividends, interest etc. of various stakeholders of the Company viz. shareholders, debenture holders, fixed deposit holders and other security holders.
- To monitor transfers, transmission, splitting, consolidation, dematerialisation, rematerialisation of securities issued by the Company and issue of duplicate security certificates. As per Rule 6(2)(a) of the Companies (Share Capital and Debentures) Rules, 2014, a duplicate share certificate is to be issued in lieu of a lost or destroyed certificate, only with the prior consent of the Board or Committee thereof. Accordingly, duplicate share certificates are now issued with the prior approval of the Committee.
- To carry out the functions as envisaged under the Code of Conduct to regulate, monitor and report trading by insiders and code of practices and procedures for fair disclosures of unpublished price sensitive information adopted by the Company in terms of Regulations 8(1), 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Committee expresses satisfaction with the Company's performance in dealing with investors' grievance and its share transfer system.



**Name and Designation of Compliance Officer:** Ms. Siddhi Patil was the Company Secretary and Compliance Officer till March 14<sup>th</sup>, 2018 after her resignation Ms. Nida Khot was designated as Company Secretary and Compliance Officer w.e.f. March 15<sup>th</sup>, 2018.

**DETAILS OF SHAREHOLDERS' / INVESTORS' COMPLAINTS RECEIVED AND RESOLVED**

Complaints pending as on April 1, 2017	Received during the year 2017-18	Resolved during the year 2017-18	Complaints pending as on March 31, 2018
Nil	Nil	Nil	Nil

**iv. Corporate Social Responsibility Committee:**

Pursuant to Section 135 of the Companies Act, 2013 the Company has constituted Corporate Social Responsibility (CSR) Committee of the Board on voluntary basis. The CSR Policy is available at the website of the Company i.e. [www.ricl.in](http://www.ricl.in)

Further, one meeting of the CSR Committee was held during the year i.e. Tuesday, February 13, 2018 attendance details of the same are as under.

**Composition:**

Sr. No.	Name of the Director	Designation	Category	Meeting attended
1	Mr. Ravikant Chaturvedi	Chairman	Non Executive Director	1
2	Ms. Manisha Anand	Member	Non Executive Director	1
3	Mr. Hitesh Jain	Member	Whole Time Director	0

Terms of reference of CSR Committee are:

- (a) Review the existing CSR Policy from time to time and the activities to be undertaken by the Company towards CSR activities;
- (b) Recommend the project/program to be undertaken, amount of expenditure to be incurred, roles and responsibilities of various stakeholders, etc. in respect of CSR activities; and
- (c) Monitor for ensuring implementation of the projects/ programs undertaken or the end use of the amount spent by the Company towards CSR activities.

**4. INDEPENDENT DIRECTORS MEETING:**

During the year under review, the independent directors met on April 02, 2018, inter alia to discuss:

- (a) Evaluation of the performance of the Board as a whole.
- (b) Evaluation of performance of the non-independent, non executive directors and the Board Chairperson.

All the independent directors were presents at the meeting.

**5. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR:**

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

**Performance Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 ("Act") and the Corporate Governance requirements as prescribed by the Listing Regulations (as may be applicable), the Board of Directors ("Board") has carried out an annual evaluation of its own performance, and that of its Committees and individual Directors.



The performance of the Board and individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee Members. The Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual Directors. A separate meeting of the Independent Directors was also held to review the performance of Non-Independent Directors; performance of the Board as a whole, taking into account the views of Executive Directors and Non-Executive Directors.

This was followed by a Board Meeting that discussed the performance of the Board, its Committees and individual Directors.

The criteria for performance evaluation of the Board included aspects like Board composition and structure; effectiveness of Board processes, information and functioning etc. The criteria for performance evaluation of Committees of the Board included aspects like composition of Committees, effectiveness of Committee Meetings etc. The criteria for performance evaluation of the individual Directors included aspects on contribution to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition, the Chairman was also evaluated on the key aspects of his role.

## 6. GENERAL BODY MEETINGS:

A. Location and time, where last 3 years' General Meeting were held:

Financial Year	Date	Location of the Meeting	Time
2016-17	29/09/2017	Office No. 62, 6 <sup>th</sup> Floor, C wing, Mittal Tower, Nariman Point, Mumbai 400021.	11:30 a.m
2015-16	11/08/2016	Office No. 62, 6 <sup>th</sup> Floor, C wing, Mittal Tower, Nariman Point, Mumbai 400021.	11:30 a.m
2014-15	30/09/2015	Office No. 62, 6 <sup>th</sup> Floor, C wing, Mittal Tower, Nariman Point, Mumbai 400021.	11:30 a.m

B. Whether any Special Resolutions were passed last year through postal ballot: Nil

C. Person who conducted postal ballot exercise: Not Applicable

D. Whether any special resolution is proposed to be passed through postal ballot this year: During the current year, if special resolutions are proposed to be passed through postal ballot, the same would be taken up at the appropriate time.

E. Procedure for postal ballot:

If any special resolution is proposed to be passed through postal ballot, the procedure for postal ballot will be followed in terms of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended from time to time.

## 7. OTHER DISCLOSURES:

A. The Company has been complying with all statutory requirements and no penalties or strictures have been imposed on it by SEBI, BSE or any regulatory or statutory body on any matter.

### B. Related Party Transaction:

The Board has formulated a Policy on Materiality of Related Party Transactions & Dealing with Related Party Transactions, which is placed on the Company's website i.e. [www.ricl.in](http://www.ricl.in). There were no materially significant related party transactions during the year, which may have a potential conflict with the interest of the Company at large. There were no Related Party Transaction as defined under the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year, the Company had not entered into any contracts/arrangements/transactions with related parties which could be considered as material.

**C. Risk Management:**

The Company has in place mechanism to inform Board Members about the risk assessment and minimization procedures. The Audit Committee and the Board periodically reviewed the risk assessment and minimization procedures as required under Schedule V of Annual Report of Regulations 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 so as to ensure that risk is controlled by the Executive Management.

**D. Whistle Blower Policy:**

The Company has formulated a Whistle Blower Policy / Vigil Mechanism, which provides a formal mechanism for all the employees and Directors of the Company to report about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or an event they become aware of that could have a detrimental effect on the business or reputation of the Company and provides reassurance that they will be protected from reprisals or victimization for whistle blowing. The Policy is placed on the Company's website and can be accessed through the website i.e. [www.ricl.in](http://www.ricl.in). No personnel has been denied access to the Chairman of Audit Committee.

**E. Disclosure of Accounting Treatment:**

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable and notified under the Companies Act, 2013.

**F. WTD Certification:**

Mr. Hitesh Jain, Whole Time Director of the Company vide his certificate dated May 30, 2018 have certified to the Board compliance of Regulations 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Financial Year ended 31<sup>st</sup> March, 2018.

**G. Prevention of Insider Trading Code:**

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders and code of practices and procedures for fair disclosures of unpublished price sensitive information in terms of Regulations 8(1), 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

All the Directors, employees at senior management level and other specified persons who could have access to unpublished price sensitive information of the Company is governed by this code.

**H. Code of Conduct:**

The Board of Directors has adopted the Code of Ethics and Business Principles for Non-Executive Directors as also for the employees including Whole-time Directors and other members of Senior Management. The said Code has been communicated to all the Directors and members of the Senior Management. The Code has also been posted on the Company's website: [www.ricl.in](http://www.ricl.in).

**8. SHARE TRANSFER SYSTEM:**

All share transfer, dematerialization and related work is managed by a common agency, Link Intime India Private Limited, C- 101, 247 Park, LBS Marg, Vikhroli-West, Mumbai- 400083. Shareholders are requested to send all share transfer requests, demat/remat requests, correspondence relating to shares i.e. change of address, Power of Attorney, etc. to the registrar and transfer agents.

**9. SHARE CAPITAL AUDIT:**

As stipulated by Securities and Exchange Board of India (SEBI), Ruchika Bohra, Practicing Company Secretary carried out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository





Limited (NSDL) and Central Depository Services (India) Limited (CDSL), shares held physically as per the register of members and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchange, NSDL and CDSL and is also placed before the Share Transfer, Shareholders'/Investors Grievance and Ethics & Compliance Committee and the Board of Directors.

**10. GREEN INITIATIVE:**

Electronic copies of the Annual Report and Notice of the 34<sup>th</sup> Annual General Meeting are sent to all members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email addresses, physical copies of the Notice and Annual Report are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

**11. MEANS OF COMMUNICATION:**

- 1) The quarterly results of the Company are forwarded to Bombay Stock Exchange and are published in two newspapers in compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Generally, the same are published in English language in the Financial Express and in Local newspaper Mumbai Lakshadeep in Marathi language. As the results of the Company are published in the newspapers, half-yearly reports are not sent to each household of shareholders. The quarterly results as well as the proceedings of the Annual General Meeting are submitted to the Bombay Stock Exchange Limited, immediately after the conclusion of the respective meeting.
- 2) No presentations were made to the institutional investors or to analysts during the year under review.
- 3) The Management Discussion and Analysis Report form a part of this Annual Report.
- 4) Financial Calendar (tentative and subject to change)

<b>Financial reporting for quarter ended</b>	
June 30, 2018	by August 14, 2018
September, 2018	by November 14, 2018
December, 2018	by February 14, 2019
March, 2019	by May 30, 2019

Annual General Meeting for the year ended 31<sup>st</sup> March 2018 – on or before September 30, 2018.

**12. General Shareholder Information:**

i.	Date and time of Annual General Meeting of Shareholders	Saturday, September 29, 2018 at 11:00 a.m.
ii.	Dates of Book Closures	Not Applicable
iii.	Venue of AGM	62, 6 <sup>th</sup> Floor, C Wing, Mittal Tower, Nariman Point, Mumbai: 400 021
iv.	Listing on stock exchanges	The Equity Shares of the Company are listed on Bombay Stock Exchange Limited. There is no default in payment of Annual Listing Fees as prescribed.
v.	Stock Exchange Code	512047 (Bombay Stock Exchange Limited)
vi.	Financial year	April to March
vii.	Dividend payment date	Nil.

**13. Market Price Data (Monthly High/Low on BSE) (For Face Value Rs. 10/- each):**

Month	High (₹)	Low (₹)	No. of Shares	No. of Trades
April' 2017	1.30	0.86	7,01,735	152
May' 2017	1.73	1.26	2,14,008	95
June' 2017	1.66	1.48	93,779	65



July'2017	1.65	1.41	4,56,234	162
August' 2017	1.93	1.43	1,43,375	175
September' 2017	1.70	1.45	16,944	55
October'2017	1.68	1.26	89,471	44
November' 2017	1.72	1.43	37,139	53
December' 2017	2.07	1.57	33,221	72
January' 2018	1.90	1.54	1,28,236	173
February' 2018	1.99	1.63	18,142	52
March' 2018	1.73	1.55	4,412	23

Comparative Performance: No meaningful comparison is possible with any index.

**CATEGORY-WISE DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2018**

Category	Shareholders		Shares	
	Number	% to total Shareholders	Number	% to Capital
<b>PROMOTERS HOLDING</b>	4	0.30	71,62,406	31.03
Indian Promoters				
Total of promoter holding	4	0.30	71,62,406	31.03
<b>NON- PROMOTER HOLDING</b>				
Institutional Investors	0	0.00	0.00	0.00
Banks	0	0.00	0.00	0.00
FIs	0	0.00	0.00	0.00
Indian Public	1193	88.83	87,35,018	37.85
NRIs / OCBs	5	0.37	60,477	0.26
Bodies Corporate	59	4.39	27,68,126	11.99
Bodies Corporate (Promoter)	2	0.15	34,34,845	14.88
Non Resident (Non Repatriable)	1	0.07	100	0.0004
Clearing Member	17	1.27	73,974	0.32
HUF	62	4.62	8,45,054	3.66
Total of non-promoter holding	1339	99.70	1,59,17,594	68.96
<b>Grand Total</b>	<b>1343</b>	<b>100.00</b>	<b>2,30,80,000</b>	<b>100.00</b>

**SLAB-WISE DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2018**

NOMINAL VALUE OF RS.	SHAREHOLDERS NUMBER	% OF TOTAL	NO. OF SHARES (Rs.10 each)	%TO EQUITY
1 – 500	723	53.8347	1,03,237	0.4473
501-1000	159	11.8392	1,39,073	0.6026
1001-2000	90	6.7014	1,42,026	0.6154
2001-3000	46	3.4252	1,21,079	0.5246
3001-4000	27	2.0104	99,494	0.4311
4001-5000	51	3.7975	2,50,368	1.0848
5001-10000	79	5.8824	6,26,367	2.7139
10001-*****	168	12.5093	2,15,98,356	93.5804
<b>TOTAL</b>	<b>1343</b>	<b>100</b>	<b>2,30,80,000</b>	<b>100.00</b>

**14. Dematerialization of Shares:**

The Company's shares are available for trading in dematerialized form under both the Depository Systems – NSDL and CDSL. Connectivity with both NSDL and CDSL is provided by Link Intime India Pvt. Ltd., under tripartite agreements. The distribution of dematerialized and physical shares as on March 31, 2018 was as follows:



<b>S. No.</b>	<b>Particulars</b>	<b>No. of Shares</b>	<b>Percentage</b>
1	Dematerialized Shares		
	CDSL	53,60,695	23.23
	NSDL	1,74,70,085	75.69
	Total	2,28,30,780	98.92
2	Physical Shares	2,49,220	01.08
	<b>TOTAL</b>	<b>2, 30,80,000</b>	<b>100.00</b>

**Outstanding GDR/ADR/Warrants/Convertible instruments etc:**

There are no outstanding securities as at March 31, 2018.

**15. Plant location:**

The Company does not have any plant.

**16. Investors Correspondence:**

Link Intime India Private Limited

C- 101, 247 Park, LBS Marg, Vikhroli-West, Mumbai- 400083

Tel No: (022) 49186 0000

Fax No: (022) 49186 060

Email-id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

**Place** : Mumbai

**Date** : August 10, 2018