

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

CIN U01116KL1919PLC017342

DIRECTORS

Shri. S.K. Bangur (DIN 00053237)
Chairman

Smt. Shashi Bangur (DIN 00053300)
Whole-time Director

Shri. Hari Krishna Jhaver (DIN 00379070)
Director

Shri. S.K. Poddar (DIN 01301006)
Director

Shri. Krishna Kumar Lohia (DIN 00690802)
Director

Shri. M.K. Patwari (DIN 03444886)
Whole-time Director & CEO

AUDITORS

M/s. Dhandhanian & Associates
Chartered Accountants
Kolkata

BANKERS

Vijaya Bank
HDFC Bank Ltd.
Bank of Baroda
State Bank of India
Federal Bank

REGISTERED OFFICE

Thirumbadi Estate
Mokkam Post - 673 602
Kozhikode Dist, Kerala

RUBBER DIVISION

Thirumbadi Estate
Mokkam Post - 673 602
Kozhikode Dist, Kerala

TEA DIVISION

Kilkotagiri Estate
Kilkotagiri Post
Nilgiris - 643 216. Tamilnadu

DATE OF INCORPORATION

23rd December, 1919

REGISTRAR & SHARE TRANSFER AGENT

M/s. S.K.D.C. Consultants Ltd.
Kanapathy Towers, 3rd Floor
1391/A-1, Sathy Road
Ganapathy, Coimbatore - 641 006
Ph. No. : 0422-4958995, 2539835, 2539836
E-mail : info@skdc-consultants.com



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Ninety Ninth Annual General Meeting of the Members of the Company will be held on Thursday, the 23rd day of August, 2018 at 11.30 A.M. at Thirumbadi Estate, Mokkal Post - 673 602, Kozhikode District, the Registered Office of the Company to transact the following businesses:

AGENDA

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements including Balance Sheet as at 31st March, 2018 the Statement of Profit and Loss and Cash Flow Statement for the year ended as on that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in the place of Shri. M.K. Patwari (holding DIN : 03444886) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration and in this regard to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the Provisions of Section 139, 142 of the Companies Act, 2013 and the Rules framed thereunder, the appointment of Messrs. Dhandhanias & Associates (Firm Registration No. 316052E) Chartered Accountants, Kolkata as the statutory Auditors of the Company be and is hereby ratified for the financial year 2018-19 on such remuneration as may be determined by the Board of Directors of the Company.

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (the “meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company.**

The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A proxy form for the Annual General Meeting is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Members / Proxies should bring the attendance slips duly filled and signed for attending the meeting.
4. The register of members and share transfer books of the Company will remain closed from 17th August, 2018 to 23rd August, 2018 (both days inclusive).
5. Members holding shares in electronic form are hereby informed that bank particulars registered against their depository accounts will be used by the Company for payment of dividend. The Company or the Registrars cannot act on any request received directly from the members holding shares in electronic form for any such change in bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the Members. Members holding shares in physical form and desirous of either registering bank particulars already registered against their respective folios for payment of dividend are requested to write to the Registrars and Share Transfer Agents of the Company.
6. Members holding shares in physical form are requested to notify immediately any change in their address along with respective address proof and Bank particulars to the Company or its Registrar & Share Transfer Agent and in case their shares are held in dematerialised form, this information should be passed on directly to their respective Depository Participants and not to the Company / RTA without any delay.

7. Members desirous of receiving any information on the accounts or operations of the Company are requested to forward his / her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
8. Pursuant to Section 124 of the Companies Act, 2013, the Dividend which remained un-encashed / unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend account is required to be transferred to the "Investor Education and Protection Fund" established by the Central Government. Any claim relating to the unclaimed dividend for the financial years from 2010-2011 should be made at the earliest to the Company. The shareholders, whose unclaimed or unpaid amount has been transferred to Investors Education and Protection Fund, may claim their refunds from the IEPF Authority. For claiming such amount, the claimant needs to file form IEPF-5 along with requisite documents.

As per the provisions of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company will be transferring unclaimed shares on which the beneficial owner has not encashed any dividend warrant continuously for seven years to the IEPF Account as identified by the IEPF Authority. Details of shares transferred during the year 2017-18 are available at the Company's website www.thirumbadirubber.com.
9. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
10. Members holding shares in Physical form are requested to convert their holdings to dematerialised form to eliminate all risks associated with Physical shares.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in Physical form can submit their PAN to the Company or to M/s. S.K.D.C. Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore – 641 006.
12. The members are requested to forward their share transfer deed(s) and other communications directly to the Registrar and share transfer agent of the Company M/s. S.K.D.C. Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore – 641006.
13. Electronic copy of the Annual Report for 2017-2018, the Notice of the 99th Annual General Meeting of the Company and instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-2018 is being sent in the permitted mode.
14. Details as required under Secretarial Standards issued by ICSI in respect of the Directors seeking re-appointment at the Annual General Meeting are furnished and forms part of the notice.
15. Members are requested to note that the venue of the 99th Annual General Meeting is the Registered Office of the Company situated at Thirumbadi Estate, Mokkal Post – 673 602, Kozhikode District and the route map containing the complete particulars of the venue is printed to this Notice.
16. Members are advised to register their email ID with the Registrar and Share Transfer Agent in respect of shares held in physical form and in the concerned depository participant in respect of shares held in demat to enable the Company to serve documents in electronic form.
17. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
18. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members may file Nomination Forms in respect of their physical shareholdings. Any Member willing to avail this facility may submit to the Company's Registrar & Share Transfer Agent in the prescribed Statutory Form. Should any assistance be desired, Members should get in touch with the Company's Registrar & Share Transfer Agent.

19. Voting through electronic means:

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 99th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
- II. The Facility for voting, through polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting may exercise their vote through polling paper at the meeting.
- III. The Members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for members for voting electronically are as under:-

- i) The voting period begins on Monday, the 20th August, 2018 at 9.00 A.M. and ends on Wednesday, the 22nd August, 2018 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Thursday, the 16th August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- iii) Click on Shareholders.
- iv) Now Enter your User ID
 - a) For CDSL : 16 digits beneficiary ID
 - b) For NSDL : 8 Character DP ID followed by 8 Digits Client ID
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|---|
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letter of their name and the last 8 digits of the Demat account / folio number in the PAN field. • In case the Folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Rameshkumar with folio number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details or Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- viii) After entering these details appropriately, click on “SUBMIT” tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for “Kilkotagiri and Thirumbadi Plantations Limited”.
- xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com



- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 16th August, 2018.
- V. Shri. M.D. Selvaraj, FCS, MDS & Associates, Company Secretaries, Coimbatore has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall immediately after the conclusion of the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VII. The Results shall be declared within 2 days of the conclusion of the Annual General Meeting. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website www.thirumbadirubber.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company.

Details of Directors seeking re-appointment in pursuant of Secretarial Standards (SS-2)

| | |
|--|---|
| Name | Shri. M.K. Patwari |
| DIN | 03444886 |
| Date of Birth / Nationality | 31.08.1970 / Indian |
| Date of appointment on the Board | 01.03.2011 |
| Inter-se relationship with other directors | None |
| Qualification | B.Com., ACA, ACS |
| Expertise in area | Finance, Accounts & Taxation |
| No. of shares held | 4 Equity Shares |
| Board position held | Whole time Director & CEO |
| Terms and conditions of appointment / re-appointment | Liable to retire by rotation |
| Remuneration sought to be paid | As per terms of appointment approved by the members in the AGM held on 07th September 2016. |
| Remuneration last drawn | Rs. 17,25,408/- |
| Number of Board meetings attended during the year | 5 (Five) |
| Directorships held in other Companies | Nil |
| Chairmanship / Membership in other Committees | Kilkotagiri and Thirumbadi Plantations Limited Member of Stakeholders Relationship Committee |

For and on behalf of the Board

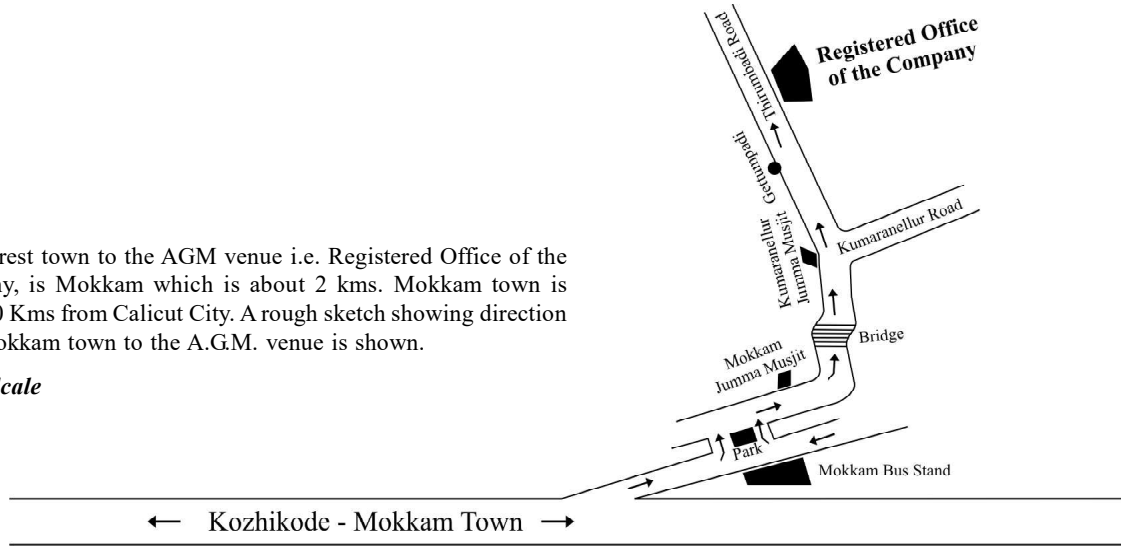
Kolkata
12th June, 2018

S.K. Bangur
Chairman
(DIN 00053237)

ROUTE MAP

Note :
The nearest town to the AGM venue i.e. Registered Office of the Company, is Mokkal which is about 2 kms. Mokkal town is about 30 Kms from Calicut City. A rough sketch showing direction from Mokkal town to the A.G.M. venue is shown.

Not to Scale



REPORT OF THE DIRECTORS TO THE MEMBERS

Your Directors have pleasure in presenting the 99th Annual Report of the Company together with audited financial statements for the year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS

The summary of the financial performance of the Company for the year ended 31st March, 2018 is as follows.

(Amount in Rs.)

| | 31 st March, 2018 | 31 st March, 2017 |
|---|------------------------------|------------------------------|
| Profit / (Loss) before Depreciation and Taxes | 98,95,640 | 61,93,734 |
| Less : Depreciation & Amortisation Expenses | 1,81,57,267 | 2,00,70,053 |
| Profit / (Loss) after Depreciation | (82,61,627) | (1,38,76,319) |
| Less : Taxation | 47,23,569 | (10,85,747) |
| Profit / (Loss) after Taxation | (1,29,85,196) | (1,27,90,572) |
| Add : Balance Brought forward from previous year | 5,99,93,655 | 4,93,54,802 |
| Profit Available for Appropriation | 4,70,08,459 | 3,65,64,230 |
| a) Prior period Tax Adjustment | (6,032) | (48,883) |
| b) Expenses incurred in earlier years on immature plants transferred in capital work in progress. (Refer Note 32) | - | 2,34,78,308 |
| Balance carried to the Balance Sheet | 4,70,02,427 | 5,99,93,655 |

2017 / 2018 - A REVIEW

OPERATIONS

Rubber

The Rubber crop harvested for the year under review was 6,41,425 kgs. as against 5,11,504 kgs of last year in view of favorable weather conditions. The overall production of the company including Bought Rubber also remained higher at 13,30,552 Kgs as against 11,29,266 kgs. of last year.

Tea and Coffee

The total Indian production stands at 1325.05 million kgs. as against 1250.49 Million kgs. of last year. South Indian Tea Production also remained higher at 233.65 Million kgs. as against 207 Million kgs. of last year.

Your Company's overall tea production increased to 15,14,293 kgs. as against 13,28,059 kgs. of last year including bought leaf of 6,02,350 kgs. (Last year bought leaf production was 5,82,978 kgs.) Our own production has also increased to 9,11,943 kgs. as against 7,45,081 kgs. of last year in view of favourable weather conditions and better field practices.

The average sales realization for the South Indian Tea declined during the year under review and stands at Rs. 93.94 per kg. for the year 2017-18 against Rs. 106.12 per kg. of last year. Your company average sales realization stands at Rs. 117.38 per kg. as against Rs. 119.74 per kg. of last year.

The Coffee crop during the year under review declined to 8.54 tons as against 12.99 tons of last year.

Development

The Company has incurred Rs.143.39 Lacs during the year under review on account of capital expenditures. The Company also capitalized Rs.63.20 Lacs incurred on account of development expenditure during earlier years charged under the head Capital Work in Progress in accordance with Accounting Standard – 10 “Property, Plant & Equipment” with regards to Capitalization of Bearer Plants w.e.f. 1st April, 2016.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended 31st March, 2018

EXIT OFFER BY PROMOTERS AS PER SEBI CIRCULAR

The Promoters of the Company made an Exit offer to the Public shareholders of the Company in compliance with SEBI circular SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October,10,2016 during the year under review. In view of the same, the company’s name has been removed by National Stock Exchange of India Limited (NSE) from the Dissemination Board.

ACREAGE STATEMENT

Acreage Statement is given in **Annexure-I**.

DIVIDEND

Due to losses incurred by the Company during the year under review, the Directors have not recommended any Dividend for the year ended 31st March, 2018.

TRANSFER TO RESERVES

The Company has not transferred any amount to its reserves during the year under review. However, the current year loss of Rs. 129.85 Lacs has been adjusted from the profits brought forward from the previous year and the balance of Rs. 470.02 Lacs has been shown as in the Statement of Profit & Loss under the head “Reserves and Surplus” in the Balance Sheet.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of Section 124 & 125 of the Companies Act, 2013, an amount of Rs. 568/- being unclaimed dividend (2009-10) was transferred during the year to the Investor Education and Protection Fund established by the Central Government. The unclaimed or unpaid Dividend relating to the financial year 2010-11 is due for remittance on 25th September, 2018 to the Investor Education and Protection Fund during this year.

In compliance with the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs effective September 7, 2016 and amendments made thereto, the company has transferred 126 shares to Investor Education and Protection Fund during the year.

SHARE CAPITAL

The issued, subscribed and paid-up share capital of the Company as at 31.03.2018 stood at Rs.41,84,660/- divided into 4,18,466 equity shares of Rs.10/- each. During the year under review the Company has not made any fresh issue of shares.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in the prescribed Form No.MGT-9 pursuant to Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished as **Annexure-II** and is attached to this Report.

BOARD/COMMITTEE MEETINGS CONDUCTED DURING THE PERIOD UNDER REVIEW

During the year under review, Five Meetings of the Board of Directors viz 10.05.2017, 26.06.2017, 14.08.2017, 14.11.2017 and 14.02.2018, one Meeting of the Nomination and Remuneration Committee on 26.06.2017 and four Meetings of the Stakeholders Relationship Committee viz 26.06.2017, 14.08.2017, 14.11.2017 and 14.02.2018 were held.

STATEMENT ON COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors have devised proper system to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from those standards;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively and
- (f) 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.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

There have been no frauds reported by the auditors pursuant to Section 143(12) of the Companies Act, 2013

DECLARATION OF INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND OTHER MATTERS PROVIDED UNDER SECTION 178(3) OF THE COMPANIES ACT, 2013.

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure-III** and is attached to this report.

AUDITORS' REPORT & SECRETARIAL AUDIT REPORT

There were no qualifications, reservations, adverse remarks or disclaimers made by the M/s.Dhandhanian & Associates, Statutory Auditors. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not made any loans, investments or provided guarantees during the year under the provisions of Section 186 of the Companies Act, 2013. However, the details of the investments made in the earlier years are given in the notes to the financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year 2017-18 were in the ordinary course of business and on an arm's length basis. Since there are no transactions which are not on arm's length basis and material in nature the requirement of disclosure of such related party transactions in Form AOC-2 does not arise.