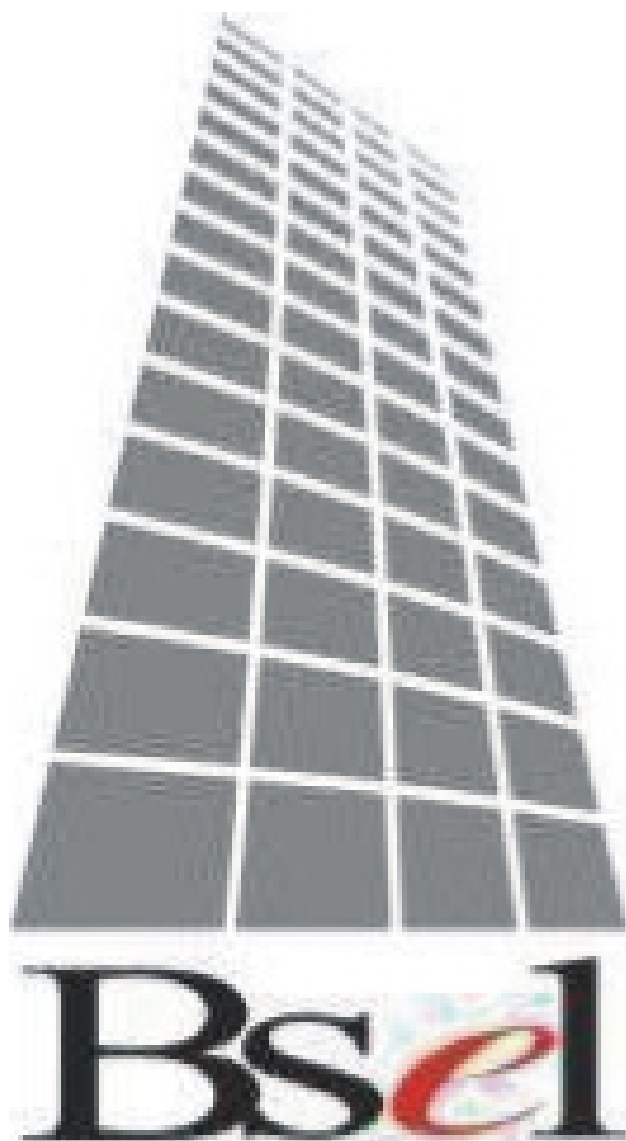


BSEL INFRASTRUCTURE REALTY LIMITED



**26th Annual Report
2020-21**

BSEL INFRASTRUCTURE REALTY LIMITED**BOARD OF DIRECTORS**

Kirit R. Kanakiya	Executive Director
Disha Devrukhkar	Non-Executive Non-Independent Director
Usha Gupta	Non-Executive Independent Director
Deepa Jani	Non-Executive Independent Director
Vipul Chauhan	Non-Executive Independent Director
Bhavik Ajay Soni	Executive Director (Appointed on 31.10.2020)

KEY MANAGERIAL PERSONNEL

Alpa Hakani	Company Secretary & Compliance Officer
Bhavik Ajay Soni	Chief Financial Officer

REGISTERED OFFICE

737, 7th Floor, The Bombay Oil Seeds &
Oil Exchange Premises Co-op. Soc. Ltd.,
The Commodity Exchange,
Plot No. 2, 3 & 4, Sector 19A,
Vashi, Navi Mumbai-400 705
Tel/Fax: +91 22-27844401
CIN: L99999MH1995PLC094498
E-mail: complianceofficer@bsel.com
Website: www.bsel.com

UAE

Sharjah Airport Int. Zone, 17-03,
SAIF Plus, R4-07/A
P.O. Box No. 121525,
Sharjah, UAE

MALAYSIA

Susur Dewata,
Jalan Deata
Larkin Perdana,
80350 Johor Bahru

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt Ltd.,
Registered Office: C101, 247 Park, LBS Marg,,
Vikhroli (West), Mumbai-400 083.

AUDITORS

C.A. Ronak Gada, Partner
M/s. Gada Chheda & Co. LLP,
Chartered Accountants

Secretarial Auditors:

CS Sunita Dube
M/s. Sunita Dube & Associates
Practicing Company Secretaries

BANKERS

Axis Bank Limited
Ratnakar Bank Ltd.
Bank of Baroda, UAE

CONTENTS

Notice	01
Directors Report & Annexure	07
Secretarial Audit Report (MR-3)	16
Report on Corporate Governance	18
Management Discussion and Analysis Report.....	28
Certificate by CEO & CFO	29
Compliance Certificate on Corporate Governance	29
Certificate of Non-Disqualification of Directors.....	30
Declaration on Compliance of Code of Conduct	30
The Annual Report on CSR Activities.....	31
Auditors' Report	32
Balance Sheet	38
Profit and Loss Account	39
Cash Flow Statement	40
Notes to the Financial Statements	43
Consolidated Financial Statements	62
Attendance Slip & Proxy Form	93

NOTICE OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING:

Notice is hereby given that the Twenty-Sixth Annual General Meeting of the Members of BSEL Infrastructure Realty Limited (CIN: L99999MH1995PLC094498) will be held on **Saturday, 25th September, 2021 at 9.30 A.M. at 737, 7th Floor, The Bombay Oil Seeds & Oils Exchange Premises Co-operative Society Ltd., The Commodity Exchange, Plot Nos. 2, 3 & 4, Sector-19A, Vashi, Navi Mumbai, Maharashtra – 400705.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. The Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021, the Reports of the Board of Directors and Auditors thereon; and
 - b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021, the Reports of the Auditors thereon.
2. To consider, and, if thought fit, to pass following resolution, with or without modification, as **Ordinary Resolution**:

“RESOLVED THAT, the consent of the Board of Directors of the Company be and is, hereby, accorded to appoint Mrs. Disha Rajendra Devrukhkar (DIN: 05156891), who is liable for retirement by rotation and, being eligible, has offered herself for re-appointment, as the Director of the Company.”

SPECIAL BUSINESS:

3. To consider and if thought fit to pass with or without modifications, the following resolutions as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of section 149, 152 and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Article 159 of Articles of Association of the Company and other applicable laws, Mr. Bhavik Ajay Soni (DIN: 08940749), who was appointed as an Additional Director w.e.f. 31st October, 2020 by the Board of Directors pursuant to Section 161 of the Act and who holds office up-to the date of ensuing Annual General Meeting of the Company, be and is hereby appointed as a Executive, Non-Independent Director of the Company and he shall be liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

On Behalf of the Board of Directors
BSEL Infrastructure Realty Ltd.

Sd/-

Alpa Hakani

Company Secretary & Compliance Officer

Place: Navi Mumbai

Date: 02.08.2021

NOTES:

1. A Member entitled to attend and vote on a poll is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting. The Register of Members and Share Transfer Books will remain closed from 21st September, 2021 to 25th September, 2021.
2. Members are requested to address all communication regarding transfer of shares, change of address etc. directly to the Share Transfer Agent of the Company, Link Intime India Pvt Ltd., C101, 247 Park, LBS Marg, Vikhroli (West), Mumbai-400 083 and in case their shares are held in the Dematerialized form, this information should be passed on to their respective Depository Participants without any delay.
3. The Equity Shares of the Company are listed on the Bombay Stock Exchange Ltd. (BSE), 25th Floor, Sir. P. J. Towers, Dalal Street, Mumbai-400 001 & National Stock Exchange of India Ltd. (NSE), C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. The listing fee up to 31st March, 2021 of both the exchanges has been paid by the Company. The ISIN Number of the Company is: INE395A01016

4. Members desirous of availing nomination facility may send their nomination in the prescribed form. Nomination forms can be obtained from the Registrars/Company.
5. Members desirous of obtaining any information concerning the account and operations of the Company are requested to address their queries to the Director, so as to reach the Registered Office of the Company at least Seven days before the date of the Meeting, to enable the Company to make available the required information at the Meeting, to the extent possible.
6. On Dematerialization of shares, the nomination registered by the Company automatically stands cancelled. In the case of shares held in electronic (Dematerialized) form, the Members are given an option of nomination at the time of opening a Demat account. If no nomination is made at the time of opening the Demat account, they should approach their respective Depository Participant.
7. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular nos. 17/2011 and 18/2011, dated 21st April, 2011 and 29th April, 2011 respectively, has allowed companies to send official documents through electronic mode. In the spirit of the above circulars and as part of the Company's Green Initiative, we henceforth propose to send documents like Notice convening the general meetings, Financial Statements, Directors Report, etc. to the e-mail address provided by the members. We, therefore, appeal to the members to register their name in getting the documents in electronic mode by sending an e mail giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e-mail address at kiritbsel@gmail.com.
8. Members/Proxies are requested to bring the Attendance Slip sent with this Notice duly filled-in for attending the meeting.
9. Members are requested to bring their copy of Annual report to the meeting.
10. In terms of circular no. MRD/DoP/Cir-05/2010 dated 20th May, 2009 issued by Securities and Exchange Board of India (SEBI) it is now mandatory for the transferee of the physical shares to furnish copy of PAN card to the Company or its RTA for registration of transfer of shares. Shareholders are requested to furnish copy of PAN card at the time of transferring their physical shares.
11. As part of the Companies (Management and Administration) Rules, 2014 Companies are allowed to send official documents through electronic mode. We, therefore, appeal to the members to register their name in getting the said documents in electronic mode and to record/intimate changes therein by sending an email giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e mail address at kiritbsel@gmail.com
12. Statement to be annexed to the notice calling General Meeting forms part of the notice pursuant to section 102 of the Companies Act, 2013 read with Commencement Notification of Companies Act 2013 dated 12th September 2013.
13. Ms. Sunita Dube, Practicing Company Secretaries, Mumbai has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received at the Annual General Meeting) in a fair and transparent manner.
14. Any person, who acquires shares of the Company and becomes member of the Company after of the notice and holding shares as of the cut-off date i.e. 18th September, 2021, may obtain the login ID and password by sending a request at www.evotingindia.com or Issuer/RTA.
15. **E-VOTING:**
 - i) According to section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 e-voting is mandatory for all listed Companies or Companies having Shareholders not less than one thousand.
 - ii) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (I) Limited (CDSL):
 - iii) A member may exercise his vote at any general meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.
 - iv) During the e-voting period, members of the Company, holding shares either in physical form or Dematerialized form, as on a fixed date, may cast their vote electronically.
 - v) The e-Voting shall remain open from 22nd September, 2021 (9.00 a.m. IST) till 24th September, 2021 (05.00 p.m. IST).
 - vi) *E-Voting shall be completed one day prior to the date of Annual General Meeting which is scheduled to be held on 25th September, 2021.

- vii) The Board of Directors at their meeting have appointed Sunita Dube, of M/s. Sunita Dube & Associates, Company Secretaries, Company Secretaries as the scrutinizer for e-Voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The scrutinizer will be responsible to conduct e-Voting in a fair and transparent manner.
- viii) Vote once casted by the member cannot be changed/alterd.
- ix) PROCESS OF E-VOTING

The instructions for shareholders voting electronically are as under:

- (a) The voting period begins on 22nd September, 2021 at 9.00 a.m. and ends on 24th September, 2021 at 5.00p.m. During this period shareholders of the Company, holding shares either in physical form or in Dematerialized form, as on the cut-off date (record date) of 18th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) The shareholders should log on to the e-voting website www.evotingindia.com.
- (c) Click on Shareholders tab.
- (d) Now Enter your User ID
 - i) For CDSL: 16 digits beneficiary ID,
 - ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (e) Next enter the Image Verification as displayed and Click on Login.
- (f) 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.
- (g) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<ul style="list-style-type: none"> Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)~Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.~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 (d).

- h) After entering these details appropriately, click on "SUBMIT" tab.
- (i) 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.
- (j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (k) Click on the EVSN for BSEL INFRASTRUCTURE REALTY LIMITED on which you choose to vote.
- (l) 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.
- (m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (n) 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.
- (o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (p) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (q) 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.
- (r) **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. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (s) **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.
- (t) 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.
16. The e-Voting period commences on 22nd September, 2021 (9.00 a.m.) and ends on 24th September, 2021(5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in Dematerialized form, as on the cut-off date i.e. 18th September, 2021 may cast their vote electronically. The e-Voting module shall also be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder will not be allowed to change it subsequently.
17. The voting rights of Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on 18th September, 2021.
18. Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in Dematerialized form, as on 18th September, 2021 and not casting their vote electronically, may cast their vote at the Annual General Meeting.
19. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least 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. The Results shall be declared on or after the Annual General Meeting of the Company.
- The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.bsel.com and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company on 25th September, 2021 and communicated to the BSE Limited and National Stock Exchange of India Limited.

CONTACT DETAILS:

Company	BSEL INFRASTRUCTURE REALTY LTD. CIN: L99999MH1995PLC094498 737, 7 TH Floor, The Bombay Oil Seeds & Oils Exchange Premises Co-operative Society Ltd., The Commodity Exchange, Plot No. 2, 3 & 4, Sector-19A, Vashi, Navi Mumbai, Maharashtra-400705. Tel/Fax: +91 22-27844401 E-mail: investorgrievance@bsel.com • Website: www.bsel.com
Registrar & Share Transfer Agency	Link Intime India Pvt Ltd. Registered Office: C101,247 Park, LBS Marg, Vikhroli (West), Mumbai-400 083 Tel: 022 4918 6000 E-mail: mumbai@linkintime.co.in • Website: www.linkintime.co.in

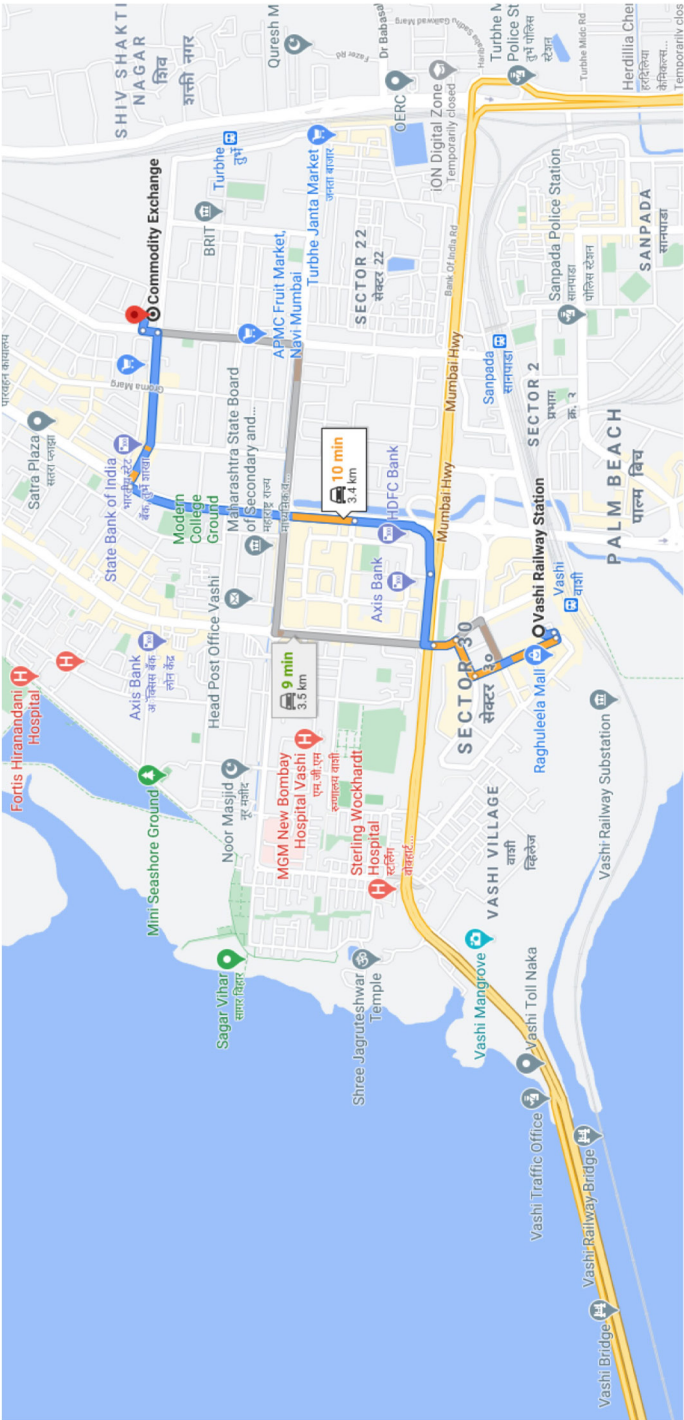
Remote E-voting Agents	Central Depository Services (India) Limited 17th Floor, P J Towers, Dalal Street, Mumbai-400001 Contact: toll free-1800-200-5533 E-mail: complaints@cdslindia.com
Scrutinizer	Ms. Sunita Dube, Proprietor (ACS: 48556, COP: 17708) M/s. Sunita Dube & Associates 2, Ground Floor, New Bhushan Apartment, Near Sai Pranay Hotel, Surviewadi Teen Hath Naka, Thane West-400604: (M) +919967790055 Email: cssunitadube@gmail.com

Details as required under Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are stated as under:

Name of Director	Ms. Disha Devrukhkar
DIN	05156891
Date of Birth (Age in years)	20/07/1984 (37 Years)
Qualifications	DNYS
Brief Resume and Expertise in specific functional areas	Ms. Disha Devrukhkar is qualified with (DNYS) Diploma in Naturopathy and Yogic Sciences through Delhi University (INYS) International Institute of Naturopathy and Yogic Sciences and also completed ND i.e. Diploma in Naturopathy. She is having wide experience in Human resource management. She is well-versed with the new trends on the International Horizon of the industry. She is also having experience of marketing, customer relation on building, project management, production management, administration, database maintenance.
Term and conditions of Re-Appointment	At the 24th AGM held on September 28, 2019, she was appointed as Director, eligible to retire by rotation has now offered herself for re-appointment
Details of shareholding in the Company	Nil
Relationship with other Directors/ Key Managerial Personnel (if any)	None
Details of Directorships/ Committee Chairmanship and memberships in other companies	-

Name of Director	Mr. Bhavik Ajay Soni
DIN	08940749
Brief Resume	He is a Post Graduate and holds specialization in Customs, Import & Export Management and Taxation Management. He also holds expertise in Goods and Services Tax (GST) related matters including Monthly/Quarterly compliances and Auditing.
Date of Birth (Age in years)	17/07/1989 (32 Years)
Qualifications	B.Com.
Expertise in specific functional areas	Income Tax and GST
Term and conditions of Re-Appointment	Mr. Bhavik Ajay Soni was appointed as Additional Director on 31 st October, 2020, to hold office till the date of ensuing Annual General Meeting of the Company. His appointment as Executive – Non-Independent Director would be, subject to shareholders' approval.
Details of shareholding in the Company	NIL
Relationship with other Directors/Key Managerial Personnel (if any)	None
Details of Directorships/Committee Chairmanship and memberships in other companies	-

ROUTE MAP FOR THE ANNUAL GENERAL MEETING VENUE



DIRECTORS' REPORT

To,
The Members,
BSEL Infrastructure Realty Limited

1. INTRODUCTION

Your directors are elated in presenting their 26th Report on the Audited, Standalone and Consolidated, Financial Statements for the Financial year ended 31st March, 2021.

2. FINANCIAL RESULTS

(Rs. in lakhs)

Particulars	Consolidated		Standalone	
	2020-21	2019-20	2020-21	2019-20
Total Income	205.84	(427.89)	205.84	(427.89)
Profit before Interest, Depreciation, and Tax	144.30	(647.17)	144.51	(649.33)
Finance Cost	-	-	-	-
Depreciation	3.21	3.34	3.21	3.34
Profit before Tax and Exceptional Items	141.09	(650.51)	141.30	(652.67)
Exceptional Items Net (loss)/Gain	-	-	-	-
Tax Expense	92.03	1.56	92.03	1.56
Net Profit for the year	49.06	(652.07)	49.27	(654.23)
Appropriations	-	-	-	-

3. BUSINESS OVERVIEW

The Standalone Net profit was of Rs. 49,26,569/-for financial year under review as compared to the Standalone Net Loss for previous financial of Rs. 6,54,23,081/-. The Company's Consolidated Net Profit after tax is Rs. 49,06,569/-for the financial year under review as compared to Consolidated Net Loss of Rs. 65,206,632/-for the previous financial year.

4. DIVIDEND

Directors of the Company are unable to declare any dividend for the financial year under review.

5. SUBSIDIARIES

Ministry of Corporate Affairs (MCA) issued General Circular No. 2/2011 vide letter no. 51/12/2007-CL-III dated February 8, 2011, through which it granted a General Exemption to companies from annexing the Directors' Report, Balance Sheet and Profit & Loss Account of subsidiaries to its Balance Sheet. The Conditions prescribed by the MCA, for availing exemption under this circular, have been fulfilled by your Company.

BSEL is having three Wholly Owned Subsidiaries including step down subsidiaries named (I) BSEL Infrastructure Realty FZE (II) BSEL Infrastructure Realty SdnBhd and (III) BSEL Waterfront SdnBhd, Balance Sheets, Profit & Loss accounts, Reports of the Directors and Auditors will be made available upon request by any member on application and will also be kept for inspection at the Registered Office of your Company. The financial data of the subsidiaries has been furnished along with the statement pursuant to the provisions of the Companies Act, 2013 forming part of the Annual Report. Also, pursuant to Accounting Standard (AS-21) issued by the Institute of Chartered Accountants of India and listing agreement, your Company has presented the consolidated financial statements which include the financial information relating to its subsidiaries and forms part of the Annual Report as **ANNEXURE I**.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL**Appointment:**

Bhavik Ajay Soni was appointed to the Board as an additional director considering his integrity, expertise and experience effective October 30, 2020 subject to the approval of shareholders at the 25th AGM. The notice convening the meeting sets out the details of his appointment

Re-appointment:

As per the provisions of the Companies Act, 2013, Disha Devrukhkar, retires by rotation at the ensuing AGM and, being eligible, seeks reappointment. Based on the performance evaluation and recommendation of the nomination and remuneration committee, the Board recommends her re-appointment.

7. CORPORATE SOCIAL RESPONSIBILITY

The Company has developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are applicable. As per Section 135 of the Companies Act, 2013, it is mandatory for the Company to constitute Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company as the net worth of the Company during the last financial year was more than Rs. 500 crores. Accordingly, the Company has formed the respective Committee details of CSR policy is furnished in **Annexure IX**

8. STATUTORY AUDITORS

M/s. Gada Chheda & Co. LLP, Chartered Accountants, (FRN: W100059) ("the Statutory Auditors") have been appointed as the Statutory Auditors of the company at the 25th AGM held on 25th September 2020, to hold office up to 30th Annual General meeting.

9. SECRETARIAL AUDITORS

M/s. Sunita Dube & Associates, Company Secretaries, have been appointed as the Secretarial Auditors of the Company u/s 204 of the Companies Act, 2013 to conduct Secretarial Audit of the matters of the Company and report thereof, for the period from 1st April, 2021 till 31st March, 2022.

The Report of the Secretarial Auditors of the Company, for the period under review has been annexed to the Board Report under **Annexure V**.

10. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS.

There was no qualification, reservation or adverse remark made by the Auditors in their report.

11. BOARD OF DIRECTORS OF THE COMPANY:

The Board of Directors of the Company as on the date of this report stands as follows:

Sr. No.	Name of the Director	DIN	Designation
1.	Kirit Ramniklal Kanakiya	00266631	Executive Director
2.	Disha Rajendra Devrukhkar	05156891	Non-Executive Director
3.	Usha Gupta	08580355	Independent Director
4.	Deepa Jani	08580654	Independent Director
5.	Vipul Narendrabhai Chauhan	01241021	Independent Director
6.	Bhavik Ajay Soni	08940749	Executive Director

12. DECLARATION BY THE INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

13. BOARD MEETINGS

During the financial year under review, the meetings of the Board of Directors of the Company were held on following dates:

Sr. No.	Serial No. of Meeting	Date of Meeting
1.	I/2020-21	24 th June, 2020
2.	II/2020-21	04 th August, 2020
3.	III/2020-21	31 st October, 2020
4.	IV/2020-21	02 nd November, 2020
5.	V/2020-21	28 th January, 2021
6.	VI/2020-21	30 th March, 2021

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013.

The details of Related Party Transactions entered by the Company with Related party/Parties as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review are furnished in **Annexure II** and forms part of this report.

During the year under review, there were no related party transactions which were material in nature.