

CHPL INDUSTRIES LIMITED



**26TH ANNUAL REPORT
(2014-15)**

BOARD OF DIRECTORS

Mr. S.K. Pathki	Executive Director
Mr. Viral Chavda	Executive Director & CFO
Mr. Shital Mutha	Independent Director
Mr. Dinesh H Bainwal	Independent Director
Mrs. Harshika	Independent Director w.e.f 31 st March 2015

REGISTERED OFFICE

Address: Shop No. 2, (AMCO) Budha Bhavanam, MCH Complex, MG Road, Secunderabad- 500 003
Website: www.chplindustriesltd.com;
Email: chplindustries@gmail.com;
Telefax: 040-2754-2651

AUDITORS

M/S. RAMANAND & ASSOCIATES

Chartered Accountant
Add: 6/C, Ostwal Park Building No. 4 CHSL,
 Near Jesal Park Jain Temple,
 Bhayander East,
 Thane – 401 105
Tel: 022-28171199
Mob: 9322231113
Email: rg@caramanandassociates.com

REGISTRAR & SHARE TRANSFER

PURVA SHAREREGISTRY (INDIA) PRIVATE LIMITED

Add: Unit No. 9, Shiv Shakti Ind. Estate
 Lower Parel (East), Mumbai – 400 011
Tel: 022-23016761/8251
Fax: 022-23012517
Email: busicomp@vsnl.com
Web: www.purvashare.com

ANNUAL GENERAL MEETING

Day	Tuesday
Date	29th September, 2015
Venue	Shop No. 2, (AMCO) Budha Bhavanam, MCH Complex, MG Road, Secunderabd- 500 003
Time	11.30 AM

INDEX

Sr. No.	Particulars	Pg. No.
1.	Notice	2
2.	Directors' Report	8
	i. MGT – 9	12
	ii. MR-3	18
3.	Independent Auditors Report	21
	i. Balance sheet	26
	ii. Statement of Profit and Loss Account	27
	iii. Cash Flow Statement	28
	iv. Notes to the Financial Statement	29
4.	Proxy Form	32
5.	Attendance Slip	33

NOTICE TO THE MEMBERS

CHPL INDUSTRIES LIMITED

CIN: L65921TG1989PLC010151

Address: Shop No. 2, (AMCO) Budha Bhavanam, MCH Complex, MG Road, Secunderabd- 500 003

Website: www.chplindustriesltd.com;

Email: chplindustries@gmail.com;

Telefax: 040-2754-2651

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of CHPL INDUSTRIES LIMITED will be held on **Tuesday, 29th September, 2015** at **11.30 AM** at Shop No. 2, (AMCO) Budha Bhavanam, MCH Complex, MG Road, Secunderabd- 500 003 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Viral Chavda (DIN: 06747412) who retires by rotation, and being eligible offers himself for reappointment.
3. To appoint M/s. Ramanand & Associates, Chartered Accountants, (FRN No. 117776W), retiring auditor of the Company as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 30th Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

4. **To Re-Appoint Shital Mutha (DIN: 03157346) as an Independent Director as per Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014, Shital Mutha (DIN: 03157346), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for four consecutive years for a term up to the conclusion of the 30th Annual General Meeting of the Company in the Calendar Year 2019."

5. **To Re-appoint of Mr. Dinesh Bainwal (DIN: 06361230) as an Independent Director as per Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Dinesh Bainwal (DIN: 06361230), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for four consecutive years for a term up to the conclusion of the 30th Annual General Meeting of the Company in the Calendar Year 2019."

6. **To Regularize appointment of Mrs. Harshika (DIN: 07132860) as an Independent Director as per Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, schedule IV and all other applicable provisions of the Companies Act, 2013 read with (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force Mrs. Harshika (DIN: 07132860), who was appointed as an Additional Director (Independent) pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the company and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five years effective from the date of appointment by the Board that is from 31st March, 2015 to 30th March, 2020. ”

7. **Creation of Charge on Movable and Immovable Properties of the Company, Both Present & Future**

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

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modifications or re-enactments thereof the members of the Company hereby accord their consent to the Board of Directors, including any committee thereof for the time being exercising the powers conferred on them by this resolution, to create mortgage and/or charge on all or any of the moveable and/or immovable assets of the Company, both present and future and/or whole or any part of the company in favour of the lenders, agents, trustees for securing the borrowings of the Company availed/to be availed by way of loans (in foreign currency and/or in Indian currency) and securities (comprising of fully/partly convertible debentures and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments) issued/to be issued by the Company from time to time, in one or more tranches, upto an aggregate limit of 5 Crores (Rupees Five Crores Only), together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered / to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any committees thereof and the lenders, agents or trustees.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalize the terms and conditions for creating the aforesaid mortgage and/or charge and to execute the documents and such other agreements and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”

8. **Powers to the Board of Directors to Borrow Moneys in Excess of Paid up Capital and Free Reserves of the Company**

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

“RESOLVED THAT subject to the provisions of Section 180 (1) (c) of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the Board of Directors (hereinafter referred to as the Board), including any committee thereof for the time being exercising the powers conferred on them by this resolution, be and are hereby authorized to borrow money, as and when required, from, including without limitation, any Bank and/or Public Financial Institution as defined under Section 2 (72) of the Companies Act, 2013 and/or eligible foreign lender and/or any entity/entities and/or authority/authorities and/ or through suppliers credit, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, short term loans, Inter Corporate Deposits or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs. 5 Crores (Rupees Five Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of

business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specified purpose.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

9. Adoption of New Articles of Association as per Companies Act, 2013.

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

“**RESOLVED THAT** pursuant to provisions of Section 14 and all other applicable provisions, if any, of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force), the new set of Articles of Association as placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign and execute such Forms, papers, documents, deeds and instrument and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient by them for the purpose of giving effect to this resolution.”

By Order of the Board of Directors

Place: Secunderabad
Date: 13th August, 2015

S.K. Pathki
Director

REGISTERED OFFICE:

Shop No. 2, (AMCO) Budha Bhavanam,
MCH Complex, M.G. Road,
Secunderabad – 500 003

NOTES

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2, 4, 5 and 6 of the accompanying Notice.
3. A member entitled to attend and vote 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 later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
5. 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 at the Meeting.
6. Share Transfer Books of the Company will remain closed from 23rd September, 2015 to 29th September, 2015 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 29th September, 2015.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
11. Members who hold shares in physical form are requested to send their e-mail address to the following: busicomp@vsnl.com
12. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Purva Sharegistry (I) Pvt Ltd, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Shital Mutha (DIN: 03157346) was appointed as Independent Directors of the Company on 31/03/2014 as additional director and her appointment was regularized in 25th Annual General Meeting. He was liable to retire by rotation at Annual General Meetings of the Company as per their terms of appointment. In terms of provisions of Section 149 and 152 of the Companies Act, 2013, an Independent Director of a Company can be appointed for a term of 5 consecutive years and he shall not be liable to retire by rotation. To comply with the above provisions, it is proposed to appoint Mr. Shital Mutha (DIN: 03157346) as Independent Directors of the Company to hold office as such four consecutive years for a term up to the conclusion of the 30th Annual General Meeting of the Company in the Calendar Year 2019, who shall not be liable to retire by rotation. Mr. Shital Mutha (DIN: 03157346) has given the requisite declarations pursuant to Section 149(7) of the Companies Act, 2013, to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except Ms. Shital Mutha.

The Board recommends the Resolutions as set out at item Nos. 4 of the Notice for your approval.

ITEM NO. 5

Mr. Dinesh Haryansingh Bainwal (DIN: 06361230) was appointed as Independent Directors of the Company on 31/03/2014 as additional director and her appointment was regularized in 25th Annual General Meeting. He was liable to retire by rotation at Annual General Meetings of the Company as per their terms of appointment. In terms of provisions of Section 149 and 152 of the Companies Act, 2013, an Independent Director of a Company can be appointed for a term of 5 consecutive years and he shall not be liable to retire by rotation. To comply with the above provisions, it is proposed to appoint Mr. Dinesh Haryansingh Bainwal (DIN: 06361230) as Independent Directors of the Company to hold office as such four consecutive years for a term up to the conclusion of the 30th Annual General Meeting of the Company in the Calendar Year 2019, who shall not be liable to retire by rotation. Mr. Dinesh Haryansingh Bainwal (DIN: 06361230) has given the requisite declarations pursuant to Section 149(7) of the Companies Act, 2013, to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except Mr. Dinesh Haryansingh Bainwal.

The Board recommends the Resolutions as set out at item Nos. 5 of the Notice for your approval.

ITEM NO. 6

Mrs. Harshika (DIN 07132860) was appointed as an Additional Independent Director by the Board of Directors on 31st March, 2015. In accordance with the provisions of Section 161 of the Companies Act, 2013, the above director holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member of the company proposing her candidature for appointment as Director of the Company in accordance with the provisions of section 160 of the Companies Act, 2013. Mrs. Harshika (DIN: 07132860) is not disqualified from being appointed as a Director in terms of section 164 of the act. Section 149 of the Act stipulates the criteria of Independence and pursuant to said section an independent director can hold office for a term upto 5(five) consecutive years on the Board of the company and shall not be included in the total number of directors for retirement by rotation. The Company has received a declaration from Mrs. Harshika that she meets the criteria of Independence as prescribed under sub- section(6) of section 149 of the Act. The Board feels that presence of Mrs. Harshika on the Board is desirable and would be beneficial to the company and hence recommend the resolution for adoption.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except Mrs. Harshika to the extent of her appointment.

The Board recommends the Resolutions as set out at item Nos. 6 of the Notice for your approval.

ITEM NO. 7

In furtherance to the Resolution No. 7 of this notice, the said borrowings/ issue of securities may be required to be secured by way of mortgage/ charge over all or any part of the movable and/or immovable assets of the Company and as per provisions of Section 180 (1) (a) of the Companies Act 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the shareholders of the Company. Accordingly, it is proposed to pass an enabling resolution authorizing the Board to create charge on the assets of the Company for a value not exceeding Rs. 5 Crores (Rupees Five Crores Only).

The Directors recommends the resolution for members' approval as a Special Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ITEM NO. 8

As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company.

The Company is in need of funds in order to recover from the accumulated losses. With a view to meet the funds requirements of the Company for both short term as well as long term, the Company may require to borrow from time to time by way of loans and/or issue of Bonds, Debentures, Inter Corporate Deposits or other securities and the existing approved limit may likely to be exhausted in near future and it is therefore recommended to enhance the borrowing limits of the Company upto Rs.5 Crores (Rupees Five Crores Only).

The Directors recommends the resolution for members' approval as a Special Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ITEM NO. 9

The Articles of Association (hereinafter referred to as "AOA") of the company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 which is no longer in force. Consequent upon coming into force of the Companies Act, 2013 several regulations of the existing AOA of the Company require alteration or deletion in several articles. It is expedient to replace the existing AOA by the new set of Articles. The company cannot alter its Articles of Association without the approval of members by passing a Special Resolution. The new set of Articles of Association is available for inspection at the registered office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution.

The Board recommends the Resolutions as set out at item Nos. 9 of the Notice for your approval.

ANNEXURE TO ITEMS 2, 4, 5 AND 6 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

Name of the Director	Mr. Viral Chavda	Mr. Shital Mutha	Mr. Dinesh Bainwal	Mrs. Harshika
Director Identification Number (DIN)	06747412	03157346	06361230	07132860
Date of Birth	25/11/1988	07/06/1978	11/02/1989	26/12/1988
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on Board	20/01/2014	31/03/2014	31/03/2014	31/03/2015
Qualification	Pharma Profession	Chartered Accountant	Diploma	B.com , CS
Shareholding in the Company	Nil	Nil	Nil	Nil
List of Directorships held in other Companies (excluding foreign, and Section 8 Companies)	Nil	1) Fortune Productions Private Limited 2) Risa International Limited 3) Aagam Capital Limited	1) Shree Manufacturing Company Limited	1) Duke Offshore Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Nil	1) Risa International Limited 2) Aagam Capital Limited	Nil	1) Duke Offshore Limited

There are no inter-se relationships between the Board Members.

By Order of the Board of Directors

Place: Secunderabad
Date: 13th August, 2015

S.K. Pathki
Director

DIRECTOR'S REPORT

To,

The Members,

Your Directors have pleasure in presenting their 26th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Board's Report shall be prepared based on the standalone financial statements of the company.

Particulars	2014-2015	2013-14
Gross Income	26,65,677	93,43,593
Profit / (Loss) Before Interest and Depreciation	19,205	9,11,327
Finance Charges	(151)	(374)
Gross Profit/(Loss)	19,054	9,10,953
Provision for Depreciation	--	--
Extraordinary Item	--	--
Net Profit/(Loss) Before Tax	19,054	9,10,953
Provision for Tax	--	--
Net Profit/(Loss) After Tax	19,054	9,10,953
Balance of Profit brought forward	--	--
Balance available for appropriation	--	--
Proposed Dividend on Equity Shares	--	--
Tax on proposed Dividend	--	--
Transfer to General Reserve	19,054	9,10,953
Surplus carried to Balance Sheet	--	--

2. COMPANY'S PERFORMANCE AFFAIR

Your Directors are positive about the Company's operations and making best efforts to implement the cost reduction measures to the extent feasible.

3. DIVIDEND

Considering the present financial status of the Company, your directors do not recommend any dividend for the year under report.

4. RESERVES AND SURPLUS

The Debit balance of Profit & Loss statement amounting to Rs. 19,054 for financial year under review is transferred to reserves. The total reserves for the financial year 2014-15 is Rs. -2,63,05,668.

5. SHARE CAPITAL

The total paid up capital of the Company as on March 31, 2015 is Rs. 3,04,65,880/- comprising of Equity Shares of Rs. 10/- each amounting to Rs. 30,46,58,800/-.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with provisions of the Companies Act, 2013, Mr. Viral Chavda, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Further, during the year Mrs. Harshika was appointed as Additional Independent Director on the Board.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

7. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Six Board Meetings and Four Audit Committee Meetings were convened and held. The details of which are given as under.

Sr. No.	Date	Sr. No.	Date
	Board Meeting		Audit Committee
1.	31 st March, 2015	1.	30 th January, 2015
2.	30 th January, 2015	2.	30 th October, 2014

3.	30 th October, 2014	3.	30 th July, 2014
4.	25 th October, 2014	4.	18 th April, 2014
5.	29 th September, 2014		
6.	30 th July, 2014		
7.	26 th April, 2014		
8.	18 th April, 2014		
9.	02 nd April, 2014		

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

8. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration committee.

9. COMMITTEES OF THE BOARD

During the year, in accordance with provision of Companies Act, 2013, the Board of Directors of the Company has Constituted Audit Committee as required under Companies Act 2013 and re-constituted the existing committees viz., Stakeholders Relationship Committee [formerly known as Shareholders'/Investors' Grievance Committee"] and nomination and Remuneration Committee (formerly known as Remuneration Committee). There are currently three committees of the Board, as following:

1) Audit Committee

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process.

The Audit Committee Comprises of 3 directors. The Chairman of the Audit Committee is a Non-executive and Independent Director. The Composition of the Audit Committee is as under:

Sr. No.	Name	Category	Designation
1	CA Shital Mutha	Independent Director	Chairman
2	Mr. Dinesh Bainwal	Independent Director	Member
3	Mr. S. K. Pathki	Director	Member

2) Nomination and Remuneration Committee

The Company has re-constituted Nomination and Remuneration Committee and presently the Remuneration committee comprises of 3 (three) Director, as on date 2 are non executive and independent Directors.

The composition of the Nomination and Remuneration Committee is as under:

Sr. No.	Name	Category	Designation
1	Mr. Dinesh Bainwal	Independent Director	Chairman
2	CA Shital Mutha	Independent Director	Member
3	Mr. S. K. Pathki	Director	Member

3) Stakeholders Relationship Committee

The Board of Directors of the Company has re-constituted a Committee of Directors which also functions as 'Shareholders'/Investors Grievances Committee', consisting of two members, chaired by non executive Director. The Committee, inter-alia, deals with various matters relating to:

- transfer/transmission of shares;
- issue of duplicate share certificates;
- Investors` grievances and redressal mechanism and recommend measures to improve the level of investor services.

Details of shares transfer/transmission approved by the Committee and Shareholders'/Investors' grievances are placed at the Board Meetings from time to time.