

FGP LIMITED

**55TH ANNUAL REPORT
2016-17**

Directors

H.N.Singh Rajpoot
(Chairman)

Vimal Kejriwal

H.C.Dalal

Shruti Joshi

Prem Kapil

Kishore Shete
(Wholesale Director)

Registered Office

Commercial Union House
9,Wallace Street,
Fort,Mumbai 400 001

Auditors

V.S. Somani & Co.

Bankers

ICICI Bank Ltd.

Registrars & Transfer Agents

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant
Oasis, Makwana Road, Marol, Andheri East,
Mumbai – 400 059

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FORWARD LOOKING STATEMENT

Statements in this Annual Report describing the Company's objectives, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

The information is based upon certain material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking statements, including the perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate in the circumstances. While the Company considers these assumptions to be reasonable based on information currently available to management, they may prove to be incorrect.

NOTICE

To The Members of
FGP LIMITED

Notice is hereby given that the Fifty Fifth Annual General Meeting of the members of FGP Limited will be held on Monday, September 18, 2017 at 04.00 p.m. at the K Bhagat Tarachand Banquet, Plot No. 44 A, Off Hemu Kalani Marg, Behind SBI Swastik Park Branch, Behind Maruti Suzuki Showroom, Near Chagan Mitha Petrol Pump, Chembur, Mumbai 400 071 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2017, the Report of the Auditors' thereon and the Report of the Directors for the year ended on that date.
2. To appoint a Director in place of Mr. H.N. Singh Rajpoot (DIN- 00080836), who retires by rotation and, being eligible, has offered himself for reappointment.
3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules made thereunder, (including any statutory modification(s) or re-enactment thereof), the appointment of M/s. V. S. Somani & Co., Chartered Accountants (registered with the Institute of Chartered Accountants of India vide Firm Registration No 117589W), who were appointed as Statutory Auditors of the Company to hold office from the conclusion of the Fifty- fourth Annual General Meeting till the conclusion of the Fifty- Seventh Annual General Meeting be and is hereby ratified and confirmed as the Statutory Auditors of the Company to hold office from the conclusion of the Fifty- Fifth Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration as may be mutually decided by the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013 and in supersession of the Special Resolution passed at the Fifty- Fourth Annual General Meeting of the Company held on September 28, 2016, consent of the members of the Company be and is hereby accorded to keep the Register of members along with the indices of members and/ or any other related documents required to be kept at the Registered office of the Company at the office of **Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059** hereinafter referred to as the Registrar & Share Transfer Agent) or any other office of the said Registrar & Share Transfer Agent.

RESOLVED FURTHER THAT Mr. H. N. Singh Rajpoot, Director, Mr. Kishore Shete, Whole-time Director and/ or Ms. Aayushi Mulasi, the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

NOTES:

1. **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.**
2. **THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. Pursuant to Section 105 of the Companies Act, 2013 ('the Act'), a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. Provided that 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 proxy for any other person or member. During the business hours of the Company, proxies are open for inspection for the period beginning before 24 (twenty four) hours from the commencement of the meeting and ending with the conclusion of the meeting, provided that an advance notice of not less than 3 (three) days is given to the Company.
4. Proxy, in prescribed Form MGT-11 is enclosed herewith. The Proxy shall not have a right to speak at the meeting and shall not be entitled to vote except on a poll.
5. Members are requested to kindly refer to the chapter on Corporate Governance Report in the Annual Report for the information in respect of Directors seeking appointment / re-appointment and their shareholding in the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and Clause 1.2.5 of Secretarial Standard - 2 (SS-2) on "General Meetings".
6. In case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. The Register of Members and the Share Transfer Books of the Company shall be closed from Monday, September 11, 2017 to Monday, September 18, 2017 (both days inclusive).
8. Only registered Members carrying the attendance slip and the holders of valid proxies registered with the Company will be permitted to attend the Meeting. Corporate Members intending to send their representatives are requested to send a certified true copy of the Resolution authorizing the representative to attend and vote at the Annual General Meeting.

9. Consolidation of Folios:

The members holding shares in the same name or in the same order of names, under different folios, are requested to notify the relevant details of the said holdings to Bigshare Services Pvt. Ltd. Limited at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059, Maharashtra for consolidation of their shareholding into a single folio.

10. Change in address:

Members are requested to notify promptly any change in their addresses to the following:

- a) Their Depository Participants (DP) if shares are held in demat form.
- b) The Company's Registrar & Share Transfer Agents Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059, Maharashtra if shares are held in physical form quoting their folio numbers.

11. Members holding shares in physical form are requested to convert their holdings into dematerialised mode to avoid loss of shares, quick credit of dividend and fraudulent transactions.

12. Green Initiative:

Pursuant to the provisions of Section 101 of the Act and Rules made thereunder, the companies are allowed to send communication to members electronically. To support the "Green Initiative", members holding shares in dematerialised form are requested to register their email address with their Depository Participant(s) (DP) and members holding shares in physical form are requested to register their email addresses with the Company at fgpltd03@gmail.com or with the Registrar and Share Transfer Agents viz. Bigshare Services Private Limited, by sending a duly signed request.

13. As per Regulation 40(7) of the Listing Regulations, submission of a copy of Permanent Account Number ('PAN') card of the transferor and transferee is mandatory for transfer of shares held in physical form. Also, the Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN of their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.

14. Important notice for Members:

- For the convenience of the Members and for proper conduct of the Meeting, members are requested to duly sign at the place provided on the Attendance Slip sent alongwith the Annual Report and are required to deposit the same at the counter at the entrance of the venue of the meeting.
- Members can avail the nomination facility, under Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital

and Debentures) Rules, 2014 by filing Form No. SH-13. Blank forms will be supplied on request.

15. Electronic Copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form and the Copy of the Annual Report for 2016-17 is being sent to all the members whose email address is registered with the Company or Depository Participant unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith the Proxy Form, both forming a part of the Annual Report for 2016-2017 and the Attendance Slip is being sent in permitted mode.

16. Members may also note that the Notice of the 55th Annual General Meeting and the Annual Report for 2016-2017 will be available on the Company's Website: www.fgpltd.in for download and also placed on the website of CDSL.

17. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting shall be available for inspection by the Members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Annual General Meeting.

18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.

19. E-voting:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard - 2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members, facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ('AGM') by electronic means. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') will be provided by Central Depository Services (India) Limited ('CDSL'). The remote e-voting period will commence at 9:00 a.m. on Friday, September 15, 2017 and will end at 5:00 p.m. on Sunday, September 17, 2017. The Company has appointed Mr. P. N. Parikh, or failing him Mr. Mitesh Dhabliwala of M/s. Parikh Parekh & Associates, Company Secretaries, to act as the Scrutinizer, to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner. The Company has made necessary arrangements

with CDSL to facilitate remote e-voting. The Members desiring to vote through remote e-voting mode may refer to the detailed procedure on e-voting given hereinafter.

Members have an option to vote either through remote e-voting or through physical Ballot Form at the AGM. If a member has opted for remote e-voting, then he/she should not vote at the AGM. However, in case Members cast their vote both via physical ballot at AGM and remote e-voting then remote e-voting shall prevail and voting done through physical ballot shall be treated as invalid. The Members who cast their vote by remote e-voting, may attend and participate at the AGM, however, shall not be entitled to cast their vote at the AGM.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on September 11, 2017 ("the cut-off date"). Any person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the AGM.

Any person who acquires the shares of the Company post dispatch of the Notice of this AGM but holding the shares prior to the cut-off date, may follow the same procedure as mentioned below for e-voting.

20. The Scrutinizer shall, immediately after the conclusion of voting at the Fifty-Fifth Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall counter sign the same.
21. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.fgpltd.in and on the website of CDSL after declaration of results by the Chairman or a person authorized by him in writing and shall also be communicated to the Bombay Stock Exchange where the shares of the Company are listed, within 48 (Forty Eight) hours after the AGM. The results shall also be displayed on the notice board at the Registered Office of the Company.

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

- (i) The remote e-voting period begins at 9:00 a.m. on Friday, September 15, 2017 and ends on 5:00 p.m. on Sunday, September 17, 2017. During this period, shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of September 11, 2017, may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) 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 letters of their name and the last 8 digits of the folio/demat account number in the PAN field. In case the folio/demat account number is less than 8 (eight) digits enter the applicable number of 0's (Zero's) before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar and folio number is 100 then enter RA00000100 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</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 reach directly 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 “FGP Limited” on which you choose to vote.

**Electronic Voting Sequence Number (‘EVSN’):
170818011**

- (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 voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed 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

(xxi) The Notice of this AGM is available on the Company’s website www.fgpltd.in and also on the website of CDSL www.cdslindia.com.

Under the Authority of
the Board of Directors

Aayushi Mulasi
Company Secretary

Dated: August 07, 2017
Place : Mumbai

Registered Office:
FGP Limited
Commercial Union House,
9 / Wallace Street
Fort, Mumbai - 400 001

ANNEXURE TO THE NOTICE

Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”) forming part of the notice dated August 07, 2017.

Item No. 4:

The Board has received an intimation from M/s. Bigshare Services Private Limited (“Bigshare”) its Registrar and Share Transfer Agent (RTA) stating that their corporate office has shifted from E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai – 400 072 to the following address: 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059 and that all records of the Company shall now be maintained at the new office address.

Pursuant to the provisions of Section 94 of the Companies Act, 2013 (the Act), all registers required to be maintained under Section 88 of the Companies Act, 2013 and annual return filed under Section 92 of the Act shall

be kept at the registered office of the Company. However, such registers or copies of return may also be kept at any other place in India in which more than one-tenth of the total number of members entered in the register of members reside, if approved by a special resolution passed at a general meeting of the company and the Registrar has been given a copy of the proposed special resolution in advance.

The members, at the Fifty-Fourth AGM of the Company held on September 28, 2016 had approved the place of keeping the register of members and including indices of members at the RTA's previous office. Accordingly, it has been decided that the statutory records of the Company viz. Register of Members and Indices of members currently maintained at E-2/3, Ansa Industrial Estate, Saki vihar Road, Saki Naka, Andheri (East), Mumbai – 400 072 be kept at the new corporate office of Bigshare at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059, Maharashtra with immediate effect.

The Board of Directors recommend the resolution at Item No. 4 of the accompanying notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned with or interested in the above resolution.

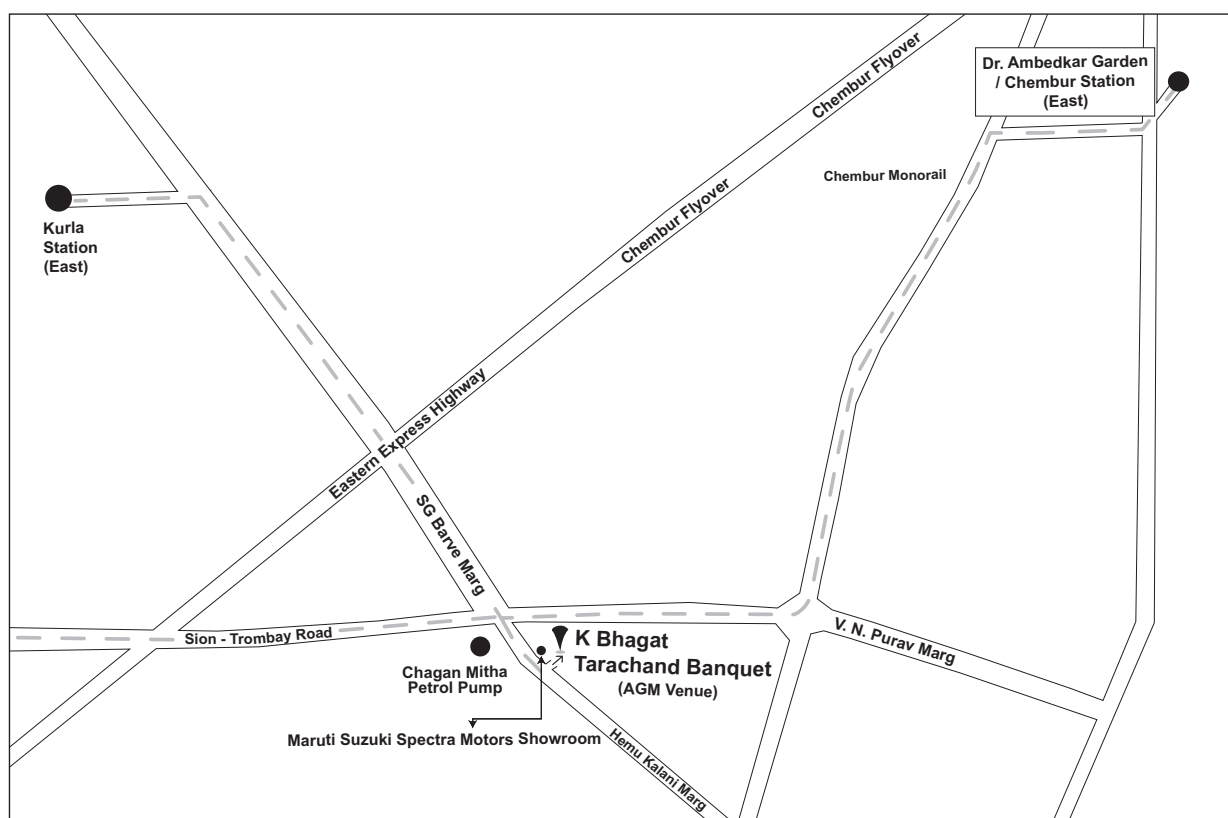
Under the Authority of the
Board of Directors

Aayushi Mulasi
Company Secretary

Dated: August 07, 2017
Place : Mumbai

Registered Office:
FGP Limited
Commercial Union House,
9 / Wallace Street
Fort, Mumbai - 400 001

ROUTE MAP FOR THE VENUE OF 55TH ANNUAL GENERAL MEETING



Venue: K Bhagat Tarachand Banquet, Plot No. 44 A, Off Hemu Kalani Marg, Behind SBI Swastik Park Branch, Behind Maruti Suzuki Showroom, Near Chagan Mitha Petrol Pump, Chembur, Mumbai 400 071.

Prominent Landmark: Chagan Mitha Petrol Pump.

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present their 55th Annual Report together with the Audited Financial Statements, Directors' Report and Annexures for the year ended March 31, 2017.

STATE OF COMPANY'S AFFAIRS AND FINANCIAL SUMMARY

Scenario - The demand for Business Centre did not revive during the FY 2016-17. It is evident that a few large developers with a pan-India presence dominate the market. Demand for commercial space is not as high as that of residential and retail space.

However, considering the Budget 2016-17, the corporate real estate space is expected benefit from the sunset clause for Special Economic Zones (SEZs). Thus, its is expected that there may be a decent increase in the Company's business centre income in the future.

Financial Summary - The income of the Company for the year remained the same at ₹ 12.60 lakhs. However, a slight improvement in the other income of the Company was observed thereby increasing the total income during the year to ₹ 37.89 lakhs as against ₹ 33.46 for FY 2015-16; representing a total growth of 13.24% over the previous year.

The loss during the year stood at ₹ 80.59 lakhs as against ₹ 60.82 lakhs in the previous year. The accumulated loss of ₹ 2609.76 lakhs has been carried to Balance Sheet.

In the preparation of financial statements, no treatment different from that prescribed in the applicable Accounting Standards has been followed.

LISTING

The Equity Shares of the Company are listed at the BSE Ltd. The Company has paid the Annual Listing Fees to the Stock Exchange, for the year 2017-18.

EXTRACT OF ANNUAL RETURN

Details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure A".

MEETINGS OF THE BOARD

During the year under review, 5 (Five) meetings of the Board of Directors were held, details of which are set out in the Corporate Governance Report which forms a part of this Report.

BOARD COMMITTEES

Detailed composition of the mandatory Board committees namely Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, number of meetings held during the year under review

and other related details are set out in the Corporate Governance Report which forms part of this Report.

There have been no situations where the Board has not accepted any recommendation of the Audit Committee.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134 OF THE COMPANIES ACT, 2013

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013. As specifically required under Section 134 of the Companies Act, 2013, your Directors state that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2017, the applicable accounting standards had been followed and there were no material departures;
- 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 as at March 31, 2017 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 had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- 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.

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS OF THE COMPANY UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013

The Company has received declarations as required under Section 149(7) of the Companies Act, 2013 from all its independent directors stating that they meet the criteria of independence pursuant to Section 149(6) of the Companies Act, 2013 ("the Act"), viz;

- a. Mr. H.C. Dalal
- b. Ms. Shruti Joshi
- c. Mr. Prem Kapil
- d. Mr. Vimal Kejriwal

The Board has at its Meeting held on May 25, 2017 confirmed that in its opinion the independent directors of the Company possess the appropriate balance of skills, experience and knowledge as set out in Section 149(6) of the Act.

PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS AND DISCLOSURES ON THE REMUNERATION OF THE DIRECTORS

All pecuniary relationship or transactions of the non-executive Directors vis-à-vis the Company, along with criteria for such payments and disclosures on the remuneration of the Directors along with their shareholding are disclosed in Corporate Governance Report and Form MGT-9 which forms part of this Report.

NOMINATION & REMUNERATION POLICY

The Board of Directors has on the recommendation of the Nomination and Remuneration Committee formulated a policy on "Appointment, Training, Evaluation and Remuneration of Directors, Key Managerial Personnel and Senior Management Personnel". This policy inter alia covers the requirements specified under Section 178(3) of the Act comprising of criteria for determining qualifications, positive attributes and independence of a director, etc.

The Policy provisions covering the requirements under Section 178 of the Act, are given in "Annexure B" to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loans, nor provided any guarantee under Section 186 of Companies Act, 2013.

Details of investments made during the year are stated in the notes to Financial Statements.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

The Company has formulated a Policy on related party transactions. This policy as approved by the Board is uploaded on the Company's website on the below link: <http://www.fgpltd.in/RelatedPartyTransactionsPolicy.pdf>

The Company has not entered into any transaction with related parties during the year under review which requires reporting in Form AOC – 2 in terms of Companies Act, 2013 read with Companies (Accounts) Rules, 2014.

TRANSFER TO RESERVES

The Company has not transferred any sum to General Reserve in view of loss incurred during the year ended March 31, 2017.

DIVIDEND

In view of the loss incurred by the Company, the Directors regret their inability to recommend dividend.

MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year on March 31, 2017 to which the financial statements relate and the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information to be furnished under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished below.

Conservation of Energy: The Company is engaged in the Business Centre activity under which its operations do not account for substantial energy consumption. However, the Company has taken all necessary steps to conserve energy. The management has ensured that all these measures are complied with.

Technology Absorption: The provisions relating to technology absorption are not applicable to the Company.

Foreign exchange:

Foreign Exchange Earnings : NIL

Foreign Exchange Outgo: NIL

RISK MANAGEMENT

The Company has laid down a well defined risk management mechanism covering the risk mapping and trend analysis of both business and non-business risks, risk exposure, potential impact and risk mitigation process. The Board periodically reviews the risks and suggests steps to be taken to manage/ mitigate the same through a properly defined framework. In line with the new regulatory requirements, the Company has formally framed a Risk Management Policy to identify and assess the key risks areas, monitor and report compliance and effectiveness of the policy and procedure.

A Risk Management Committee under the Chairmanship of Mr. H.C. Dalal was also constituted voluntarily to oversee the risk management process in the Company. However, in its meeting held on February 02, 2017, the Board stated that since the Audit Committee of the Board was designated under the SEBI LODR to review and monitor the risks associated with the Company and measures to mitigate the same and that the Company was not mandatorily required to constitute this Committee under the applicable Act and SEBI Regulations. Hence, Risk Management Committee may be dissolved w.e.f. February 02, 2017 and the Board entrusted the responsibility of overseeing the risk management functions to the Audit Committee.

CORPORATE SOCIAL RESPONSIBILITY

The Company doesn't fall under the categories of companies required to constitute the Corporate Social Responsibility (CSR) Committee as per section 135 of