

Annual General Meeting

Wednesday , 30th September, 2015

At

SCO- 23-24-25, IInd Floor
Sector 34- A
Chandigarh – 160022

At

11:00 A.M.

The Shareholders are requested to bring their copy of the Annual Report along with them at the Annual General Meeting, since copy of the Report will not be distributed at the meeting.

Board of Directors**Paresh Ghanshyambhai Patel**

Managing Director

Bharat Bhushan Goyal

Executive Director

Kunal A. Doshi

Independent Director

Renuka Maunesh Devera

Independent Director

Banker

Oriental Bank of Commerce

Auditors

S. Kansal & Associates
Chartered Accountants
Ahmedabad

Registered Office

SCO- 23-24-25, IInd Floor
Sector 34- A
Chandigarh – 160022

Corporate Office

502/C 5th Floor,
Sahajanand Shopping Centre,
Opp. Swaminarayan Temple,
Shahibaug,
Ahmedabad-380004

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NOTICE

Notice is hereby given that the 25th Annual General Meeting of the members of Geetanjali Credit And Capital Limited will be held at 11.00 A.M. on Wednesday, 30th day of September, 2015 at SCO 23-24-25, IInd Floor, Sector 34-A, Chandigarh - 160022 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2015 the Balance Sheet as at that date and reports of the director and the auditor thereon and other documents attached or annexed thereto.
2. To Re-appoint Mr. Paresh Patel, Executive Director of the Company (DIN: 07049611), liable to retire by rotation in terms of section 152(6) of the companies Act, 2013 and, being eligible , himself for Re-appointment.
3. To re-appoint the Auditor and to fix their remuneration and in this regards pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s. S.Kansal & Associates, Chartered Accountants, Ahmedabad, as Auditors of the Company, by resolution passed at the 24th Annual General Meeting of the Company, to hold office from the conclusion of the 24th Annual General Meeting until the conclusion of the 28th Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 25th Annual General Meeting until the conclusion of the 28th Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to provision of Section 204, 143 of the Companies Act, 2013 Ms. Niki Patawari, Practicing Company Secretaries, Ahmedabad be and is hereby appointed as Secretarial Auditors for the purpose of Secretarial Audit in terms of the provisions of the Companies Act, 2013 office from the conclusion of this meeting until the conclusion of next Annual General Meeting on such remuneration as may be mutually decided between the Board of Directors and Secretarial Auditors.”

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :**

“RESOLVED THAT pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Renuka Maunesh Devera (DIN: 07033844), who was appointed as Additional Director in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 5 (five) consecutive years from the date of her appointment by the Board i.e. up to 18th December, 2019.

RESOLVED FURTHER THAT the Board of Directors be and are hereby 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”.

By order of the board of directors

Place: Chandigarh
Date :01/09/2015

Dipesh Panchal
(Company Secretary)

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETINGS) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY** The proxy from duly completed and signed , should be lodged with the company , at its registered office at least 48 hours before the time of the meeting. A person cannot hold more than 50 proxies.
- B.** The relative Explanatory Statement , pursuant to section 102 (2) of the companies act , 2013 (corresponding to 173 (2) of the companies act , 1956), in respect of the special business under item no. 4 is annexed hereto
- C.** Pursuant to the provision of Section 91 of the Companies Act , 2013 the registered of members and share transfer books of the company will remain closed 26th September, 2015 to 30th September, 2015 (both the days inclusive).
- D.** All documents referred to in the notice and the explanatory statement requiring the approval of the members at the meeting and other statutory register shall be available for inspection by the Members at the registered office of the company during office hours on all working days between 11.00 a.m to 1.00 p.m. on all days except Saturdays, Sundays and public holiday, from the date hereof up to the date of the annual general meeting.
- E.** Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their requests in Form 2B (specimen available on request) to the Registered office of the Company.
- F.** Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
- G.** The Notice of the 25th Annual General Meeting with instruction for e-voting, along with attendance slip and proxy form is being dispatched to the Members by Post (and electronically by e-mail to those Members who have registered their e-mail IDs with the Company /Depositories) whose names appear in the Register of Members/list of beneficial owners as on 28th August, 2015. Members may also note that the notice of the 25th AGM and the Annual Report 2014-15 will be available on the company's website www.geetanjalicreditandcapital.com
- H. Voting through electronic means:** 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 facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting. The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

The general instructions for e-voting are as under:

- (A) In case a Member receives an email from NSDL/ CDSL [for members whose email IDs are registered with the Company/Depository Participants(s)]:**
- (i) If you are holding shares in D-mat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
 - (ii) Log on to the e-voting website www.evotingindia.com
 - (iii) Click on “shareholders” tab to cast your votes.
 - (iv) Now select the Electronic Voting Sequence Number – “EVSN” along with “COMPANY NAME” (Geetanjali Credit And Capital Limited) from the drop down menu and click on “SUBMIT”.

(v) Now, fill up the following details in the appropriate boxes :

	For Members holding shares in D-mat Form	For Members holding shares in Physical Form
User ID	For NSDL – 8 characters of DP ID followed by 8 Digits Client ID For CDSL – 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both d-mat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your d-mat account or in the Company records for the said d-mat account or folio.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your d-mat account or in the company records for the said d-mat account or folio.	

* Members who have not updated their PAN with the Company/Depository Participant are requested to use - the First 2 alphabets from First Holder Name filed + 8 characters from right of BOID/ Folio Number (If the BOID / Folio Number is shorter than 8 characters then the system will insert "0" (zero) to fulfill the 10 character requirements.) in the PAN field. No special characters will be taken from the name.

Please enter any one of the details in order to login. If the Date of Birth & Bank Account Details both are left blank then the system will record BOID / FOLIO NO. in the Bank Account Details

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in d-mat form will now reach 'Password Change' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & *). Kindly note that this password is to be also used by the d-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through NSDL / CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through NSDL / CDSL platform.
- (viii) Click on the relevant EVSN on which you choose to vote.
- (ix) 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
- (x) NO implies that you dissent to the Resolution.
- (xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm you vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" you vote on the resolution, you will not be allowed to modify your vote.
- (B)** In case of members receiving the physical copy of Notice of AGM (for members whose e-mail IDs are not registered with the Company/depository participant(s) or requesting physical copy)
- (i) Please follow all steps from Sl.No. (ii) to (vi) and then Sl. No. (viii) to Sl. No. (xii) above to cast vote.
- (C)** Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.

- (D) The voting period begins on 26th September, 2015 (9.00 a.m.) and ends on 29th September, 2015 (6.00 p.m.) During these 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, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) 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.
- (F) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18th September, 2015.
- (G) Mr. Punit S Lath, Company Secretary, Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.
- (H) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock 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.
- (I) The Results shall be declared at the AGM of the Company. The result will be announced to the Stock Exchanges where the shares of the Company are listed and will also be displayed on the Company's website www.geetanjalicreditandcapital.com.
- (J) Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
- (K) This notice is being issued having regard to provisions of section 108 and 110 of the Companies Act 2013, General circular no. 20/2014 Government of India and Clause 35B of the listing agreement with stock exchanges.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 :

Item No. 4

Pursuant to the provision of Section 204, 143 and other applicable provision of the Companies Act, 2013 and the rules made there under, if any it is necessary to appoint the Secretarial Audit to conduct the Secretarial audit required in terms of the Companies Act, 2013 and the rules made there under. It is proposed to appoint Ms. Niki Patawari ,Practicing Company Secretary to conduct Secretarial audit for the financial year 2015 – 2016. Since the appointment of the secretarial auditor requires approval of the members in general meeting, members are requested to appoint Ms. Niki Patawari, Practicing Company Secretary, Ahmedabad on such remuneration as may be mutually decided between the Board of Directors and Secretarial Auditors.

The Board of Directors recommends the passing of the resolution set out in the notice. None of the Directors of the Company in anyway are interested or concerned in this resolution.

Item No. 5

Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Mrs. Renuka Maunesh Devera as Independent Directors of the Company up to 5 (five) consecutive years from the date of her appointment i.e up to 18th December, 2019. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Directors. Brief profiles along with other details of the Independent Directors are as follows:

Name of the Director	Renuka Maunesh Devera
Date of Birth	28 th September, 1962
Date of joining the Board of Director of the Company	19 th December, 2014
Educational qualification	Graduate
Number of Shares held in the Company	Nil
Directorship in other Companies and committees	Nil
Specific Functional Areas	Mrs. Renuka Ben Devera, Hindu, adult, aged about 52 years is a graduate and has been appointed by the Company as an Independent Director

The Board of Directors believe that the association of the aforementioned Independent Directors with the Company shall be beneficial to the progress of the Company and hence, the Board recommends the appointment of Mrs. Renuka Maunesh Devera as Independent Directors of the Company for the approval of the shareholders at the ensuing Board Meeting. In the opinion of the Board, the Independent Directors fulfill the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2013 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force) and such Independent Directors are independent of the management. Further, all the aforesaid Independent Directors have given a declaration to the Board of Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Other than the Independent Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolutions as set out in Item Nos. 5 of this Notice. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

By order of the board of directors

Place: Chandigarh
Date : 01.09.2015

Dipesh Panchal
(Company Secretary)

DIRECTORS' REPORT

To,
The Members of
Geetanjali Credit And Capital Limited
Chandigarh

The Directors hereby present the 25th Annual Report together with Audited Statement of Accounts for the year ended on 31st March' 2015 which they trust, will meet with your approval.

(Amount in ₹)

Particulars	2014-15	2013-14
Profit before depreciation and tax	284887	110881
Less: Depreciation	(14330)	(3481)
Profit before Tax	270557	107400
Less: Provisions for Tax	(28300)	(27000)
Profit after Depreciation & Tax	242257	80400

OPERATIONS:

The Total Receipts and other income during the year have been ₹ 64.18 lacs as compare to ₹ 4.92 lacs during the previous year. The Profit after tax of the Company has also increased to ₹ 2.42 lacs as compared to ₹ 0.80 lacs in the previous year.

DIVIDEND:

With a view to conserve the resources for expansion of the business activities and working capital requirements of the Company, the board of directors of the company do not recommended any dividend for the year under review.

FIXED DEPOSITS:

The Company has not invited any deposits from the public during the year under review.

DIRECTOR'S RESPONSIBILITY STATEMENT:

As required under the provisions of Section 134 of the Act, your Directors report that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- The Directors have 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.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

PARTICULARS OF EMPLOYEES:

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

LISTING:

The Equity Shares of the Company are listed on Ahmedabad Stock Exchange. The Company is regular in payment of listing fees. The Company has paid the listing fees for the year 2015 – 2016.

AUDITORS AND AUDITORS REPORT:

The Auditors M/s. S. Kansal & Associates, Chartered Accountants, Ahmedabad hold office until the conclusion of the ensuing Annual General Meeting and have expressed their willingness to be reappointed. The Company has received a letter from a member of the Company proposing the name of M/s. S. Kansal & Associates, Chartered Accountants as a Statutory Auditor of the Company. Members of the Company at the 24th Annual General Meeting of the Company have appointed M/s. S. Kansal & Associates, Chartered Accountants as auditors of the Company up to 28th Annual General Meeting of the Company. In accordance with the provision of Section 139 of the Companies Act, 2013 members are requested to ratify the appointment of the auditors for the balance term to hold office from the conclusion of the 25th Annual General Meeting until the conclusion of the 28th Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit

The Company has received a certificate from the Auditors to the effect that their appointment if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013.

The Notes on Financial Statements referred to in the Auditor's Report are Self-explanatory and do not call for any further comments.

There is no qualification, reservation or adverse remarks made in the statutory auditors report

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

A. Conservation of Energy: N.A

B. Technology Absorption:

No Technology Absorption has been envisaged by your company during the period under review.

C. Foreign Exchange Earning & Out Go:

Total Foreign Exchange Used : NIL

Total Foreign Exchange Earned: NIL

DEMATERIALIZATION OF SHARES:

The Company had appointed M/s Purva Sharegistry (India) Pvt. Ltd, Mumbai as Share & Transfer Agent. The ISIN for the equity shares is INE263R01010. As on 31st March, 2015 total 6,41,000 equity shares of the Company have been dematerialized. Members of the Company are requested to dematerialize their shares.

CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement with Stock Exchange, Management Discussion & Analysis, Corporate Governance Report and Auditor's Certificate regarding compliance to conditions of corporate governance are made part of this Annual Report as "Annexure I & II"

MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments, if any, affecting the financial position of the Company subsequent to the date of the Balance sheet and up to the date of the report.

RELATED PARTY TRANSACTIONS:

During the year, there was no transaction related party transaction. Therefore requisite details in form AOC – 2, is not required to be provided herewith.

DISCLOSURE UNDER RULE 8 (5) OF COMPANIES (ACCOUNTS) RULES, 2014 :**Change in Nature of Company Business:**

The Company is engaged in the business of finance and other related service . There is no change in nature of Company Business

Details of Directors / Key Managerial Personnel Appointed / Resigned:

In terms of provision of Section 152 (6) of the Companies Act, 2013 Mr. Paresh Ghanshyambhai Patel retires by rotation and being eligible offers himself for reappointment.

Further, in compliance with the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Kunal Doshi and Mr. Jaydeep Suthar, were appointed at the Annual General Meeting of the Company held on 30th September, 2014 to hold office up to 5 (five) consecutive years.

During the year under the review, Mr. Ketan Ghaghada, Managing Director and Mr. Jaydeep Suthar, Director has been resigned from Directorship w.e.f 19th December, 2014.

During the year under the review, Mr. Kewal Krishna Goyal has resigned w.e.f 11.07.2014. Also Mr. Rajesh Wadhwa and Mr. Prem Singh has resigned w.e.f. 09.07.2014.

Further, Mrs. Renuka Maunesh Devera and Mr. Paresh Ghanshyambhai Patel have been appointed as Director w.e.f 19th December, 2014.

Details of Holding / Subsidiary Companies / Joint Ventures / Associate Companies:

During the year under review, there was no holding / Subsidiary Company / Joint Ventures / Associate Companies.

Deposit :

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

Details of Significant and Material Orders passed by Regulators or Courts or Tribunals:

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

Internal Financial Controls:

The Company has adequate internal financial controls to support the preparation of the financial statements.

PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

The Company has not given any loan / guarantee or provided any Security or made any investment to any person (except those required for business purpose).

RISK MANAGEMENT POLICY:

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organisation from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section. The Risk Management Policy is also available on the Company's website

DECLARATION BY INDEPENDENT DIRECTORS:

The following Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement:

- (a) Mr. Kunal Amarchand Doshi
- (b) Mrs. Renuka Maunesh Devera

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

EXTRACT OF THE ANNUAL RETURN:

Pursuant to provision of Section 92 and 134 and other applicable provision of the Companies Act, 2013 and of Rule 12 (1) of Companies (Management and Administration) Rules, 2014 the extract of the Annual Return in form MGT 9 for the Financial Year ended on 31st March, 2015 is annexed as “**Annexure III**” to this Report.

NUMBER OF BOARD MEETINGS:

During the year, requisite Board Meeting has been called. The details of the Board Meetings are provided in the Corporate Governance Report.

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and therefore it is not mandatory for the Company to have the Corporate Social Responsibility.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee are set up at shop floor level to redress complaints received regularly and are monitored by women line supervisors who directly report to the Chairman. All employees (permanent, contractual, temporary, trainees) are covered under the policy. There was no complaint received from any employee during the financial year 2014-15 and hence no complaint is outstanding as on 31.03.2015 for redressal.

SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Act, the Secretarial Audit Report for the Financial Year ended 31st March, 2015 given by Ms. Niki Patawari, Practising Company Secretary is attached herewith which forms part of the Directors Report. The observations are self-explanatory.

EQUITY SHARE CAPITAL

During the year, under review, the Company had increased its Authorized Share Capital from 35,00,000 equity shares to 50,00,000 equity shares having face value of Rs. 10/- each. Further, the Company had allotted 13,00,000 equity shares as preferential allotment on 31st March, 2015 at face value of Rs. 10/- each.

ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and Clause 49 of the Listing Agreement, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.