



## CORPORATE INFORMATION

### **RUCHI STRIPS AND ALLOYS LIMITED**

CIN: L27100MH1987PLC142326

BOARD OF DIRECTORS	DESIGNATION	DIN
Mr. Umesh Shahra	Managing Director	00061312
Mr. Navin Khandelwal	Independent Director	00134217
Mr. Manish Jain	Director	02165053
Ms. Ishita Khandelwal	Independent Director	06932629

#### **Chief Executive Officer**

Mr. Arvind Mishra

#### **Chief Financial Officer**

Mr. Ravi Deshmukh

#### **Company Secretary**

Mr. Parag Gupta

M. No. A50725

(w.e.f. August 5, 2017)

#### **Auditors**

M/s. A Gattani & Associates,

Chartered Accountants

Firm R. No. 003521C

260, Usha Nagar Extension, Indore

#### **Registered Office**

611, Tulsiani Chambers, Nariman Point,

Mumbai-21 India

#### **Registrar & Share Transfer Agent**

Sarthak Global Limited

170/10, Film Colony,

R.N.T. Marg, Indore(M.P.) India

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“**NOTICE** is hereby given that the 29th Annual General Meeting of the Members of Ruchi Strips and Alloys Limited (the Company) will be held on Wednesday, September 27, 2017 at 4:00 P.M. at Rangswar Hall, Yashwantrao Chavan Pratisthan, Gen. Jagannathrao Bhonsle Marg, Mumbai - 400021 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended March 31, 2017 together with the Report of Board's & Auditors thereon.
2. To appoint a Director in place of Mr. Manish Jain (DIN-02165053), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of sub-section (1) of Section 139 and 142 along with other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. A Gattani & Associates, Chartered Accountants, Indore (Firm Registration No.003521C), as Statutory Auditors of the Company to hold office from the conclusion of this meeting upto the conclusion of the next Annual General Meeting of the Company, be and is hereby ratified and confirmed on a remuneration as may be mutually agreed between Mr. Arvind Mishra-Chief Executive Officer of the Company and the Auditors in addition to the applicable taxes, out-of-pocket, travelling expenses, etc. to be incurred by them in connection with the audit.”

**By order of the Board of Directors  
For Ruchi Strips And Alloys Limited**

Date: August 5, 2017  
Place: Indore

**Parag Gupta**  
Company Secretary  
M.No. A50725

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** 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. 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.
2. The relevant details as required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) of persons seeking appointment/re-appointment as Director is annexed to this Notice of AGM.
3. Members, Proxies and Authorised Representatives are requested to bring at the venue of the meeting, the Attendance Slip as enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
4. As per the provisions of Section 72 of the Companies Act, 2013 (the Act), the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.ruchistrips.com](http://www.ruchistrips.com) (under 'Investors' section). Members holding shares in physical form may submit the same to the Registrar & Transfer Agent (RTA) of the Company. Members holding shares in electronic form may submit the same to their respective Depository Participant.
5. **To support the 'Green Initiative', Members of the Company who have not registered their e-mail addresses are requested to register the same with DPs/RTA. Members having shares in physical form may also send their e-mail address through SMS along with Name and Folio no. to the mobile no. i.e. +91 9755037584**

and ensure that the same is also updated with RTA. The registered e-mail address will be used for sending future communications.

6. The Audited Financial Statement of the Subsidiary company and the related detailed information shall be made available to Member of the holding Company i.e. Ruchi Strips and Alloys Limited on demand. The Audited Financial Statement of the subsidiary company shall also be available for inspection by any Member at the Registered Office of the Company and of the wholly owned subsidiary company, by giving a seven days advance notice/intimation to the Company.
7. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the Listing Regulations, the Members, being eligible to vote, are provided with the facility to cast their vote electronically, through remote e-voting services provided by Central Depository Services (India) Limited (CDSL) from any place other than the venue of AGM, on all the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below. Resolution(s) passed by Members through remote e-voting is/are deemed to have been passed as if they have been passed at the Annual General Meeting.
8. The Items of Business given in the AGM Notice dated August 5, 2017 may be transacted through the remote e-voting facility which is provided to the Members of the Company whose names appear in the Register of Members/List of Beneficial owners as on the cut-off date i.e. Wednesday, September 20, 2017 to exercise their right to vote at the 29th Annual General Meeting of the Company by electronic means through remote e-voting platform provided by CDSL. Please note that the Members of the Company are requested to voluntarily opt the remote e-voting facility to vote on the resolution specified in the Notice of AGM, in case they are not able to attend the meeting.
9. Any person, who acquires the share(s) of the Company and becomes a Member of the Company after the dispatch of this Notice of AGM and holds the shares as on the cut-off date, can also cast their vote through remote e-voting facility.
10. The remote e-voting period begins on **Sunday, September 24, 2017 at 10.00 a.m. and ends on**

**Tuesday, September 26, 2017 at 5.00 p.m.**

During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 20, 2017, may cast their vote electronically. Thereafter the remote e-voting module shall be disabled by CDSL for voting.

11. The Members, who have cast their vote by remote e-voting prior to the AGM, may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
12. The Company has appointed Mr. Anish Gupta (FCS No. 5733, COP No. 4092) of Anish Gupta & Associates, Practicing Company Secretary, Mumbai, to act as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
13. **Members holding shares in physical form are requested to dematerialize their shares by approaching any of the Depository Participants (NSDL/CDSL).**
14. The process/instruction and other information relating to remote e-voting are as follows:
 

**(A) In case of Members receiving an e-mail:**

**Note:** If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password to be used for voting on the resolution of the Company.

  - (i) Log on to the e - voting website i.e. [www.evotingindia.com](http://www.evotingindia.com).
  - (ii) Click on "Shareholders" tab to cast your votes.
  - (iii) Now, fill up the following details in appropriate box:
  - (iv) Now enter your User ID as given overleaf in the box.
    - 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 their Folio Number registered with the Company.
  - (v) Thereafter enter the Image Verification as displayed and Click on Login.

<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. When prompted by the system while remote e-voting, (applicable for both demat shareholders and physical shareholders)</p> <p>Members who have not updated their PAN with the Company / Depository Participant are requested to use the <b>first two letter of their name</b> and word <b>MH</b> along with the 6 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 6 digits enter the applicable number of 0's (zeros) before the number after the first two characters of the name in CAPITAL letters and word <b>MH</b>.</p> <p>Eg. If your name is Rajesh Kumar with sequence number 1, then enter <b>RAMH000001</b> in the login filed.</p> <p><b>Note:</b> Last 6 digits Sequence No. is mentioned on the <b>Name and address sticker</b> which is affixed on the annual report.</p>
<b>Bank Account Number</b>	Enter the Bank Details or Date of Birth (dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login
<b>OR</b>	OR
<b>Date of Birth or Date of Incorporation</b>	If both the details are not recorded with the depository or Company, please enter the folio number in the bank details filed.

- (vi) After entering these details appropriately click on "SUBMIT" tab.
- (vii) 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.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Ruchi Strips And Alloys Limited to vote.

- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (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 your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xiv) 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.
- (xv) Members 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.
- (xvi) Note for Non Individual Members and Custodians:
  - (a) Non Individual Members /Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.co.in](http://www.evotingindia.co.in) and register themselves as Corporate.
  - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to .
  - (c) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on



approval of the accounts they would be able to cast their vote.

(d) The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

(e) 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.

**(B) In case of members receiving the physical copy:**

Please follow all steps from sl. no. (i) to sl. no. (xvi) above, to cast vote.

**15. General Instructions for the Members to cast their:**

- (i) 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.co.in](http://www.evotingindia.co.in) under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (ii) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date September 20, 2017 and a person who is not a member as on the cut-off date should treat this notice for information purpose only.
- (iii) Members can also download the Notice of the Meeting from the Company's website viz., [www.ruchistrips.com](http://www.ruchistrips.com) to exercise/cast their e-voting rights.
- (iv) At the end of the voting period Scrutinizer will download the entire voting data using its scrutinizer login.
- (v) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, 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 countersign the same and

declare the result of the voting forthwith.

- (vi) The Results will be declared within 48 hours after the AGM. The results declared along with the Scrutinizer's Report shall be uploaded on the website of the Company [www.ruchistrips.com](http://www.ruchistrips.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and the same shall also be communicated to BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.
- (vii) 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.
- (viii) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the copy of PAN to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form are requested to submit their PAN details to the Company or to the Registrar and Share Transfer Agents of the Company.

**Important Note:**

Relevant documents referred to in the Notice are open for inspection to the Members at the registered office of the Company during business hours on all working days upto the date of Annual General Meeting.

**By order of the Board of Directors  
For Ruchi Strips And Alloys Limited**

Date: August 5, 2017  
Place: Indore

**Parag Gupta**  
Company Secretary  
M.No. A50725

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by The Institute of Company Secretaries of India, New Delhi, the following information is furnished about the Director proposed to be re-appointed:

Name of Director	Mr. Manish Jain
Age	49 Years
Qualifications	B.Sc., LLB (Hons.), FCS & ACIS (UK)
Date of first appointment on the Board of the Company	May 10, 2008
Expertise in specific functional area	Has rich experience in the field of Corporate Laws.
Relationship with other Directors and Key Managerial Personnel	N.A.
Directorships held in other public Companies	NIL
Memberships / Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	NIL
Number of Shares held in Company	NIL
No. of Board meetings entitled / attended during the year	4

**Registered Office:**  
611, Tulsiani Chambers,  
Nariman Point,  
Mumbai 400 021  
Maharashtra

**By order of the Board of Directors  
For Ruchi Strips And Alloys Limited**

Date: August 5, 2017  
Place: Indore

**Parag Gupta**  
Company Secretary  
M.No. A50725

## BOARD'S REPORT

To,  
The Members of  
Ruchi Strips And Alloys Limited

Your Directors have pleasure in presenting the 29th Annual Report together with Audited Financial Statements of the Company for the year ended March 31, 2017.

### 1. PERFORMANCE AND STATE OF COMPANY'S AFFAIRS:

(Rs. in Lac)

Financial Results	31.03.2017	31.03.2016
Sales & Other Income	1,554.60	3,332.85
Earning before finance cost and depreciation	6.93	(5,277.29)
Depreciation and Financial Charges	0.03	0.71
Profit/Loss before Tax	6.90	(5,278.00)
Provision for Tax	1.19	0.36
Deferred Tax	-	434.01
Profit/Loss After Tax	5.71	(5,712.37)
Exceptional items	-	-
Profit after exceptional items	5.71	(5,712.37)

Your Company is engaged only in trading activities of various products including steel and agro commodities. The Company's turnover stood at Rs. 1,554.60 Lac for the year ended March 31, 2017 as compared to Rs. 3,332.85 Lac in the previous year. The Company reported net profit of Rs. 5.71 Lac as compared to loss of Rs. 5712.37 Lac in the previous year. The Company is exploring various other business opportunities so that margin may be improved.

During the year, in addition to the above business, the Company also started providing consultancy services inter-alia engineering, information technology & technical.

### 2. DIVIDEND:

Your Directors are not recommending any dividend for the period under review to conserve the resources.

### 3. AMOUNT TRANSFERRED TO RESERVES:

The Company has not transferred any amount to its reserves during the year.

### 4. DEPOSITS:

The Company has not accepted any Deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### 5. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANY:

The Company is having a wholly owned subsidiary company viz. RSAL Steel Private Limited (RSPL) which is engaged in manufacturing of Cold Rolled Close Annealed and other steel products and trading of Hot Rolled Coils, Cold Rolled Close Annealed, other steel products and Agro Commodities. The Consolidated Financial Statements presented by the Company includes the Financial Statements of its subsidiary company as well.



The Gross Revenue of the Subsidiary Company stood at Rs. 14,024.15 Lac as compared to Rs. 44,422.22 Lac in the previous year. The Net Loss after tax for the year stood at Rs. 7,304.78 Lac as compared to Rs. 9,069.19 Lac in the previous year.

During the Financial Year 2015-16, RSPL suffered losses and its net worth got completely eroded and it had to mandatorily register itself with Board for Industrial and Financial Reconstruction (BIFR) under the provisions of Sick Industrial Companies (Special provisions) Act, 1985 (SICA). Accordingly, RSPL had made reference to BIFR as per the statutory requirements and the Reference was registered with BIFR as Case No. 107/2016.

The Ministry of Finance, Department of Financial Services vide its notification dated November 25, 2016, had repealed the SICA with effect from December 1, 2016 and provisions of the Insolvency and Bankruptcy Code, 2016 has come into effect. Following the repeal of SICA, all cases under the BIFR and the Appellate Authority for Industrial and Financial Reconstruction stand abated.

RSPL has given the Restructuring Proposal to the Banks and awaiting approval from its Consortium Lenders.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the statement containing salient features of the Financial Statements of the Company's Wholly Owned Subsidiary in Form **AOC-1** is attached to the Financial Statements. The Company has no joint venture or associate company.

Further, pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company, Consolidated Financial Statements along with relevant documents and separate Audited Financial Statements in respect of subsidiary of the Company, are available on the website of the Company viz, [www.ruchistrips.com](http://www.ruchistrips.com) of the Company.

None of the companies which have become/ceased to be subsidiary(ies), joint ventures or associate companies during the year.

#### **6. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

#### **7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

Your Directors have nothing to report on the aforesaid matters as your Company is not engaged in manufacturing activities and has no foreign collaboration and has not exported or imported any goods or services during the year.

#### **8. BUSINESS RISK MANAGEMENT:**

Pursuant to Section 134(3)(n) of the Companies Act, 2013 and Listing Regulations, the Company has framed a detailed Risk Management Policy for assessment of risk and determine the responses to these risks so as to minimize their adverse impact on the organization. The functional head of the Company is responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Board/Audit Committee.

At present, the Company has not identified any element of risk, which may threaten the existence of the Company.

#### **9. DIRECTORS & KEY MANAGERIAL PERSONNEL;**

Mr. Manish Jain (DIN 02165053), Director retires by rotation in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company and being eligible, offers himself for re-appointment.

In compliance with Regulation 36(3) of the Listing Regulations, brief resume, expertise and other details of all the Director proposed to be appointed/reappointed are given in the Notice convening the ensuing Annual General Meeting.

Pursuant to provision of sub-section (6) of Section 149 of the Act and Regulation 17 of the Listing Regulations, each of the Independent Directors of the Company have submitted a declaration that each of them continues to meet the criteria of independence as provided in the Act and Listing Regulations.

The term of Mr. Umesh Shahra (DIN - 00061312), Managing Director of the Company is expiring on September 30, 2017. The Board of Directors at its meeting held on August 5, 2017 has re-designated the position of Mr. Umesh Shahra from Managing Director to Non-Executive Chairman of the Company w.e.f. October 1, 2017.

The Board of Directors at its Meeting held on August 5, 2017 appointed Mr. Parag Gupta as the Company Secretary (Key Managerial Personnel) and Compliance Officer of the Company w.e.f. August 5, 2017 in place of Mr. Deepak Upadhyay who resigned from the office of Company Secretary and Compliance Officer w.e.f. the closure of the business hours on June 8, 2017.

Mr. Arvind Mishra-Chief Executive Officer, Mr. Parag Gupta-Company Secretary and Compliance Officer and Mr. Ravi Deshmukh-Chief Financial Officer, are the Key Managerial Personnel of the Company as on the date of this report.

During the year under review, there was no re-appointment of Independent Directors in the Company.

#### **10. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Board Committees.

The performance evaluation of Independent Directors has been done by the Board of Directors excluding the directors being evaluated.

In a separate meeting of independent directors, performance of non-independent directors and performance of the Board as a whole was evaluated, after taking into account the view of executive and non-executive directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors based on the criteria such as contribution of individual directors on the Board of the Company.

The manner in which the evaluations have been carried out has been explained in the Corporate Governance Report.

#### **11. MEETINGS:**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year, four Board Meetings, four Audit Committee Meetings, four Stakeholders' Relationship Committee Meetings, one Nomination and Remuneration Committee Meeting and one Executive & Borrowing Committee Meeting were convened and held. The details of which are given in the Corporate Governance Report to this Annual Report of the Company. The intervening gap between the two Meetings was within the period prescribed under the Companies Act, 2013/Listing Regulations.

The details of composition of the Board of Directors and its Committees is given in the Corporate Governance Report to this Annual Report of the Company.

#### **12. POLICY FOR APPOINTMENT OF DIRECTORS, KMPs AND SENIOR MANAGEMENT AND THEIR REMUNERATION:**

The Board has adopted a policy for appointment of Directors, Key Managerial Personnel's and Senior Management and their remuneration. The extract of the said Policy is reproduced in the Corporate Governance Report.

#### **13. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that: