



INFRA INDUSTRIES LIMITED

# ANNUAL REPORT 2015-2016

7 Dhiraj Chambers, 9 Hazarimal Somani Marg, Mumbai - 400 001, Tel: 7666746372 Fax: 66348601  
CIN:L25200MH1989PLC054503  
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## **CORPORATE INFORMATION:**

### **BOARD OF DIRECTORS**

Shri. Mukesh Bhupendra Ambani  
Shri.Jagdishchandra Hansraj Ghumara  
Shri Sandeep Ravindra Shah  
Smt.Kavita Sandeep Pawar \*  
\* Appointed on 12<sup>th</sup> February, 2016

Chairman & Managing Director  
Independent Director  
Independent Director  
Women Director

### **COMPANY SECRETARY**

Mrs. Pooja Gandhi  
( Appointed w.e.f. 31st March, 2016).

### **CHIEF FINANCIAL OFFICER**

Mr. Ganesh Mirchuha Chaturvedi

### **STAUTORY AUDITORS**

M/s. Chaturvedi & Shah  
Chartered Accountants  
714/715, Tulsiyani Chambers,  
212, Nariman Point,  
Mumbai, Maharashtra 400021

### **REGISTRAR & SHARE TRANSFER AGENTS**

**M/s. Purva Shareregistry (India) Pvt. Ltd**  
No.9, Shiv Shakti Industrial Estate, Ground Floor, J. R.  
Boricha Marg, Opp. Kasturba Hospital,  
Lower Parel, Mumbai – 400011.  
Tel.: 91-22-2301 6761/8261  
Fax: 91-22-23012517  
Email: busicomp@vsnl.com

### **BANKERS**

Indian Overseas Bank

### **REGISTERED OFFICE**

Dhiraj Chambers, 7th Floor,  
9 Hazarimal Somani Marg,  
Mumbai – 400 001.  
Tel : 7666746372  
Fax No.022 66348601  
Email:investors@infra.co.in.  
Website:www.infra.co.in

### **PLANT LOCATION**

Plot No. 5, Survey No. 46, Pen Khopoli Road  
Village Arav, Post Ransai, PIN-402107  
Maharashtra  
Tel: 02192-325737

**CIN: L25200MH1989PLC054503**

## NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of Infra Industries Limited will be held on Friday, 30<sup>th</sup> September, 2016 at 10.00 A.M at Malabar Hill Club Limited, B.G. Kher Marg, Malabar Hill, Mumbai-400006. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2016 and the Profit & Loss account for the year ended on that date along with the schedules thereon and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mukesh Ambani (DIN: 00005012) who retires by rotation and being eligible, offers himself for re-appointment.
3. To re appoint the Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution, which will be proposed as an Ordinary Resolution:

**"RESOLVED THAT** that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Chaturvedi & Shah, Chartered Accountants (Firm Registration No. 101720W), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Next AGM of the Company, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

### **SPECIAL BUSINESS:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149(1), 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mrs. Kavita S. Pawar (DIN: 02717275) who was appointed as Additional Director of the Company by the Board of Directors with effect from 12<sup>th</sup> February, 2016 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director of the Company, be and is hereby elected and appointed as an Independent Women Director of the Company for a period of 3 years not liable to retire by rotation up to Thirtieth Annual General Meeting to be held in calendar year 2019."

**Registered Office**  
7th Floor, Dhiraj Chambers  
9 Hazarimal Somani Marg,  
Mumbai - 400001.

**For and On Behalf of Board of Directors**  
Sd-  
Mukesh Ambani  
Chairman and Managing Director  
DIN: 00005012

**Date:** 13<sup>th</sup> August, 2016

**Place:** Mumbai

### **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 4 of the Notice, is annexed hereto. Profile of the relevant Director retiring by rotation as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), is also annexed to the Notice.

3. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Purva shareregistry (India) Private Limited address: No.9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg,, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400011, Email- [busicomp@vsnl.com](mailto:busicomp@vsnl.com) to provide efficient and better services.

Members holding shares in physical form are requested to intimate such changes to Purva shareregistry (India) Private Limited. 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 PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Purva shareregistry (India) Private Limited.

As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form are requested to submit the forms to the Company. Members holding shares in electronic form must submit the forms to their respective Depository Participants.

4. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Purva shareregistry (India) Private Limited for assistance in this regard.
5. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or the RTA -Purva shareregistry (India) Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
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 instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than Forty-Eight Hours before the meeting.
8. As per Section 113 of the Companies Act, 2013 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.
9. Pursuant to the provision of 91 of Companies Act 2013, the register of members and share transfer books will remain closed from 23<sup>rd</sup> September, 2016 to 30<sup>th</sup> September, 2016. (both days inclusive)
10. Additional information pursuant to Regulations of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 with the stock exchanges in respect of Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Notice.
11. Members desirous of obtaining any information as regards to accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.
12. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of the annual general meeting and the annual report, including Financial Statements, Board Report, etc. by electronic mode. The company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
13. Members are requested to bring their copy of Annual Report to the Meeting.

14. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.

**PROCESS FOR MEMBERS OPTING FOR E-VOTING-**

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/ her/it discretion, subject to compliance with the instructions prescribed below:

**THE PROCEDURE/INSTRUCTIONS FOR E-VOTING ARE AS UNDER:-**

- I. The voting period begins on 26<sup>th</sup> September, 2016 at 09.00 A.M. and ends on 29<sup>th</sup> September, 2016 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2016 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. 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 (record date).
- II. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- III. Click on "Shareholders" tab.
- IV. Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - 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](http://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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in DD/MM/YYYY format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in dividend bank details filed 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 (Electronic Voting Sequence Number) for the relevant <Infra Industries Limited> on which you choose to vote.
- 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. 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 custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate and custodians respectively.

They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) which they wish to vote on.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
1. 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  2. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  3. M/s. S G & Associates, Practicing Company Secretaries (Membership No. 12122, COP No.5722) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  4. The Scrutinizer's Report shall be placed on the Company's website [www.infra.co.in](http://www.infra.co.in) and on the website of CDSL within 3 (three) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
  5. The members are requested to:
    - Intimate to the Registrars / Company, changes if any, in their registered address at an early date along with the pin code number;
    - Quote Registered Folio / Client ID & DP ID in all their correspondence;
    - Dematerialize the shares held in physical form at the earliest as trading in the Equity Shares of the Company shall be only in dematerialized form for all the investors.

**Registered Office**

7th Floor, Dhiraj Chambers  
9 Hazarimal Somani Marg,  
Mumbai – 400001.

**For and On Behalf of Board of Directors**

**Sd-**

Mukesh Ambani  
Chairman and Managing Director  
DIN: 00005012

**Date:** 13<sup>th</sup> August, 2016

**Place:** Mumbai

**ANNEXURE TO NOTICE**

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

**ITEM NO. 4:**

The Board of Directors, pursuant to the provisions of Section 161 of the Companies Act, 2013, had appointed Mrs. Kavita Pawar as an Additional Woman Director (Independent) of the Company with effect from 12<sup>th</sup> February, 2016. In terms of Section 149 and other provisions of the Act, Mrs. Kavita Pawar holds office only upto the date of the forthcoming Annual General Meeting. A notice under Section 160(1) of the Act has been received from a member proposing Mrs. Kavita Pawar's appointment as an Independent Director along with the requisite deposit under the provisions of Companies Act 2013.

Mrs. Kavita Pawar, aged 40 years, possesses diversified skills, knowledge and experience in field of commerce and law.

The Company has received from Mrs. Kavita Pawar an intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. Also the Company has received a Declaration from her that she meets the criteria of Independence as prescribed under Section 149 (6) of the Companies Act, 2013.

The Board considers that her continued association would be of immense benefit to the Company. Accordingly, the Board recommends the resolution at Item No.4 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors except Mrs. Kavita Pawar and other Key Managerial Personnel of the Company / their relatives is/are, in any way, concerned or interested, in the resolution.

**INFORMATION RELATING TO DIRECTORS PROPOSED TO BE RE-APPOINTED/APPOINTED:**

Name of Director	Mukesh B. Ambani	Kavita S.Pawar
Date of Birth	27/06/1963	07/12/1976
Qualification	B.Com	Under Graduate
Date of Appointment	01/10/2009	12/02/2016
Expertise	Marketing & Accountancy	Secretarial
Directorships in other public companies as on 31 <sup>st</sup> March, 2016	-	12
Audit Committee	Member	Member
Nomination and Remuneration Committee	-	Member
Stakeholders Relationship Committee	-	Member
Shareholding in the Company	13,23,990	-
Relationship between directors inter-se	None	None

**Registered Office**  
7th Floor, Dhiraj Chambers  
9 Hazarimal Somani Marg,  
Mumbai - 400001.

**For and On Behalf of Board of Directors**  
**Sd-**  
Mukesh Ambani  
Chairman and Managing Director  
DIN: 00005012

**Date: 13<sup>th</sup> August, 2016**  
**Place: Mumbai**



## DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 27<sup>th</sup> Annual Report along with the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2016.

### FINANCIAL SUMMARY

(Amount in Rupees)

Particulars	Year Ended March 2016	Year Ended March 2015
Total Income	11,60,29,444	12,54,81,378
Total Expenditure	13,72,69,328	16,04,10,057
Profit before Tax	(2,12,39,884)	(3,49,28,679)
Less: Current Tax /Deferred Tax	-	-
Net Profit after Tax	(2,12,39,884)	(3,49,28,679)
Balance Brought forward	(6,51,49,430)	(3,02,20,751)
Balance carried forward to Balance Sheet	(8,63,89,314)	(6,51,49,430)

The Company has achieved a turnover of Rs. 11, 60, 29,444/- during the year under report as compared to Rs.12,54,81,378/- during the previous year reflecting a decrease of 7.53 % over the previous year. The net Loss of the Company during the year amounted to Rs. 2,12,39,884 compared to net loss of Rs. 3,49,28,679/- in the previous year.

### DIVIDEND

With a view to strengthen the financial position and the future growth of the Company, your Directors have not recommended any payment of dividend for the financial year ended 31<sup>st</sup> March, 2016.

### FIXED DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73(1) of the Companies Act, 2013 and the Rules made thereunder.

### ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an in house Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee and to the Chairman & Managing Director of the company.

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

The Independent Directors have submitted the Declaration of Independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section (6).

### EXTRACT OF ANNUAL RETURN:

As per provision of Section 134 of the Companies Act, 2013, the details forming part of the extract of the Annual Return is attached to this Report as "Annexure I" in Form MGT-9.

### SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s. H.P. Sanghvi & Company, a firm of Company Secretaries in practice (Mumbai) to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith to this Report as "Annexure II."

### COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE COMPANY SECRETARY IN PRACTICE IN HIS SECRETARIAL AUDIT REPORT.

In respect of the observation made by the Company Secretary in their Audit Report for non-appointment of Company Secretary from 31/7/2015 to 30/03/2016. Your Directors state that the earlier Company Secretary had resigned on 30/7/2015 and the Company was in process of appointing an eligible candidate during the said period. The new Company Secretary Mrs. Pooja Gandhi) was appointed on 31<sup>st</sup> March, 2016.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Board of Directors had appointed Mrs. Kavita Pawar as an additional Woman Director (Independent) w.e.f. 12<sup>th</sup> February, 2016, pursuant to the provisions of Companies Act, 2013, Listing Agreement and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 entered with the Stock Exchanges.

Her appointment as an Independent Women Director is commended to the members for their approval in the Annual General Meeting..

Mr. Mukesh Ambani, Director retires by rotation in terms of provisions of the Companies Act 2013 at the ensuing Annual General Meeting of the Company and offers himself for re-appointment. The Board recommends his re-appointment.

The above named Directors have furnished their respective declarations in Form DIR-8 pursuant to the provisions of Section 164(2) of the Companies Act 2013 read with Rule 14 (1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

Further, the Company had noted the resignation of Mrs. Suman A. Chakravathi from the office of Director w.e.f. 30<sup>th</sup> November, 2015 and Mr. Lavish Shetty as Company Secretary w.e.f. 30<sup>th</sup> July, 2015. The Board hereby expresses their sincere appreciation for the services rendered to the company during their tenure.

During the year under review, the Company had appointed Mrs. Pooja Gandhi as Company Secretary pursuant to Section 203 of the Companies Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with effect from 31<sup>st</sup> March, 2016.

## **BOARD MEETINGS:**

There were ten meetings of the Board held during the year. Detailed information is as follows:

<b>07<sup>th</sup> April, 2015</b>	<b>18<sup>th</sup> May, 2015</b>	<b>29<sup>th</sup> May, 2015</b>
<b>30<sup>th</sup> July, 2015</b>	<b>14<sup>th</sup> August, 2015</b>	<b>10<sup>th</sup> November, 2015</b>
<b>30<sup>th</sup> November, 2015</b>	<b>04<sup>th</sup> January, 2016</b>	<b>12<sup>th</sup> February, 2016</b>
<b>13<sup>th</sup> February, 2016</b>		

## **BOARD COMMITTEES:**

During the year, your directors have constituted and renamed wherever required, the various committees of the Board in accordance with the requirements of the Companies Act, 2013 and the Listing Agreement and SEBI (Listing Obligation & Disclosure Requirements Regulations) 2015.

The detailed composition of the mandatory Board Committees namely Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee and other related details are set out as Annexure "III" which forms an integral part of this report.

## **FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF BOARD, ITS COMMITTEES AND DIRECTORS**

The company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors. Formal annual evaluation made by the Board of its own performance and that of its Committees and individual Directors is annexed as Annexure "IV".

## **CONTRACT OR ARRANGEMENT WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict of interest with the company at large.

The gists of the transactions are depicted in AOC 2 as Annexure V "

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated Under section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014, is Annexed herewith as 'Annexure- VI'.