



KASHYAP

Tele-Medicines Limited



24th Annual Report
2017-2018

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Amit Agrawal	Managing Director
Mr. Dinesh Jain	Non Executive Non Independent Director
Mr. Sanjeev Agrawal*	Non Executive Non Independent Director
Ms. Amrita Khetan#	Non Executive Non Independent Director
Mr. Girwarsingh Shekhawat	Independent Director
Mr. Ravindra Joshi*	Independent Director
Ms. Surabhi Agrawal	Independent Director
Mr. Devkinandan Sharma#	Independent Director

*Resigned w.e.f. 02nd August, 2017

#Appointed w.e.f. 12th August, 2017

COMPANY SECRETARY & COMPLIANCE OFFICER:

CS Shifali Singh (Resigned w.e.f. 7th May, 2017)
 CS Dhruvil Shah (w.e.f. 6th July, 2017 Upto 25th June, 2018)
 CS Perna Kakkar (w.e.f. 25th June, 2018)

CHIEF FINANCIAL OFFICER :

CA Dinesh Jain (w.e.f. 19th May, 2018)

STATUTORY AUDITOR:

M/s. Saremal & Co.

Practising Chartered Accountants
 Ahmedabad-380 009

SECRETARIAL AUDITOR:

M/s. SPANJ & Associates

Practising Company Secretaries
 Ahmedabad – 380 009

BANKERS:

HDFC Bank Limited
 Bank of India

LISTED AT:

BSE Limited

REGISTERED OFFICE :

Kashyap Tele-Medicines Limited
 CIN : L29110MH1995PLC085738
 2nd Floor, Pushpawati Building No. 2
 Chandanwadi, Girgaon Road,
 Mumbai – 480 002
 Email: - investor.relations@jindalonline.com
 Website : www.kashyaptele-medicines.com

CORPORATE OFFICE:

“Suryarath”, 1st Floor, Panchwati,
 1st Lane, Ambawadi,
 Ahmedabad – 380 006
 Phone No.: +91-6359637788
 Email: - investor.relations@jindalonline.com
 Website : www.kashyaptele-medicines.com

REGISTRAR AND SHARE TRANSFER AGENT:

Link Intime India Private Limited

Corp. Off. : 5th floor, 506 to 508 Amarnath Business Centre - I
 (ABC - I), Beside Gala Business Centre,
 Nr. St. Xavier's College Corner, Off C G Road,
 Ellisbridge, Ahmedabad, Gujarat, 380006
 E-mail ID: ahmedabad@linkintime.co.in

INDEX	
<u>CONTENTS</u>	<u>PAGE NO.</u>
NOTICE	
• Notice of AGM	03
STATUTORY REPORT	
• Director's Report	07
• Annexure to Director's Report:-	
(i) Extract of Annual Return (Form MGT-9)	17
(ii) Particulars of Employees	22
(iii) Secretarial Audit Report (Form MR-3)	23
(iv) Management Discussion and Analysis Report	26
FINANCIAL STATMENTS	
• Independent Auditor's Report on Financial Statements	28
• Balance Sheet	32
• Statement of Profit & Loss	33
• Cash Flow Statement	34
• Statement of Changes in Equity	35
• Notes forming part of Financial Statements	36
SHAREHOLDER REFERENCES'	
• Mandatory Dematerialization of Physical Securities	55
• Mandatory updation of PAN and Bank Details	56
• KYC Form	57
FORMS	
• Attendance Slip	58
• Proxy Form	59
• Polling Paper	61
• Route Map	63

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of **KASHYAP TELE-MEDICINES LIMITED** will be held on, **Monday, 27th day of August, 2018** at 11.30 a.m. at **Jewel of Chembur Hotel, 1st Road, Opp. B.M.C Office, Chembur, Mumbai-400 071, Maharashtra**, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2018 including Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Amrita Khetan (DIN: 02781781), who retires by rotation and being eligible, offer herself for re-appointment.

**On behalf of Board of Directors
For, Kashyap Tele-Medicines Limited**

Sd/-

**Amit Agrawal
Managing Director
DIN: 00169061**

Date : 10th July, 2018

Place: Ahmedabad

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 24TH ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. 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 A PROXY FOR ANY OTHER PERSON OR MEMBER. THE PROXY HOLDER SHALL PROVE HIS/HER IDENTITY AT THE TIME OF ATTENDING THE MEETING.

2. Pursuant to the provisions of Section 91 of the Companies Act, 2013, read with Rule 10 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will be closed from **Saturday, 18th August, 2018 to Monday, 27th August, 2018** (both days inclusive) for the purpose of the 24th Annual General Meeting (AGM).

3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report at the Meeting. The Route Map of the venue of the AGM is appended at the last page.
5. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easy identification of attendance at the meeting and number of shares held by them.
6. The documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days between 10.30 a.m. to 12.30 p.m., except Sundays and holidays, up to the date of AGM.
7. Members holding shares in terms of physical mode and dematerialized mode are requested to notify immediately the change of their address, email ID and bank particulars to the Registrar and Share Transfer Agent (RTA)/Depository Participant/ Company. In case of any queries, complaints/grievances, the Shareholders are requested to kindly contact to the RTA/ Company.
8. With reference to SEBI Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated 20th April, 2018, physical shareholders whose ledger folios have incomplete/incorrect/invalid details with respect to PAN and Bank Account details, they need to provide such particulars as are mandatorily required to be furnished to the Issuer Company/RTA for registration in the folio. Those security holders whose folio(s) do not have complete details relating to their PAN and Bank Account, or where there is any change in the bank account details provided earlier, have to compulsorily furnish the details to the RTA/ Company for registration/update.
9. In terms of Section 152 of the Companies Act, 2013, Information of retiring by rotation of Director at the ensuing AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as Listing Regulations) and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India (ICSI) is provided in the annexure to the Notice.
10. **Process and manner for members opting for voting through Electronic means:**
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of Listing

Regulations and Secretarial Standard-2 issued by the ICSI, the Company is pleased to provide e-voting facility to the Members of the Company so as to facilitate them to cast their vote on all resolutions set forth in this Notice electronically, through e-voting services facility provided by Central Depository Services (India) Limited (CDSL).

- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners are maintained by the Depositories as on the **Cut-off date i.e. Friday, 17th August, 2018** shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. on Friday, 17th August, 2018, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting period shall commence on **Friday, 24th August, 2018 at 9:00 a.m. and ends on Sunday, 26th August, 2018 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 i.e. on Friday, 17th August, 2018, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
- v. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- vi. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.
- vii. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. on Friday, 17th August, 2018.
- viii. M/s. SPANJ & Associates, Practicing Company Secretary Ahmedabad, has been appointed as the Scrutinizer to

scrutinize the remote e-voting process as well as the voting through Poll paper at the AGM, in a fair and transparent manner.

- ix. The Scrutinizer shall immediately, after the conclusion of voting at AGM, will first count the votes cast at the AGM, thereafter unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall, submit a Scrutiniser'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 results of the voting forthwith, within 48 hours of conclusion of the AGM.
- x. The resolutions shall be deemed to be passed on the date of the Meeting, subject to the same being passed with requisite majority.
11. The Step by Step procedure and instructions for casting your vote electronically are as under:
 - a) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on 17th August, 2018, may obtain the login Id and password by sending request at Email ID : helpdesk.evoting@cdslindia.com. The e-voting module shall be disabled by CDSL for voting after, 26th August, 2018 at 5.00 p.m.
 - b) The shareholders should log on to the e-voting website www.evotingindia.com.
 - c) Click on "Shareholders" tab to cast your votes.
 - d) 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.
 - e) Next enter the Image Verification as displayed and Click on Login.
 - f) 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.

- g) 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) <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 8 digits of the sequence number in the PAN Field. 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 the Dividend Bank details field as mentioned in instruction.

- h) After entering these details appropriately, click on "SUBMIT" tab.
- i) Members holding shares in physical form will then directly reach 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.**
- j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k) Click on the EVSN of the Company i.e. Kashyap Tele-Medicines Limited on which you choose to vote.
- l) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the relevant option as desired i.e. YES or NO and click on submit. The option YES implies you assent to the Resolution and option NO implies that you dissent to the Resolution.
- m) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution.
- n) 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.
- o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- q) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Shareholders can also use Mobile app - "m - Voting" for e-voting. M - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e-voting credentials to vote for the Company resolution(s).

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 should be mailed to Email ID: 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.
- 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

Contact Details

Company	: Kashyap Tele - Medicines Limited CIN: L29110MH1995PLC085738 Regd. Office : 2 nd Floor, Pushpawati Building No. 2, Chandanwadi, Girgaon Road, Mumbai-400 002, Maharashtra Corporate Office : "Suryarath" 1 st Floor, Panchwati, 1 st Lane, Ambavadi, Ahmedabad-06, Gujarat E-mail ID : investor.relations@jindalonline.com Website : www.kashyaptele-medicines.com Mobile No. : +91-6359637788
Registrar and Transfer Agent	: Link Intime India Private Limited Corp. Office : 5 th floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad, Gujarat, 380 006 E-mail ID : ahmedabad@linkintime.co.in Website : www.linkintime.co.in Phone No. : 079-26465179
e-Voting Agency	: Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com
Scrutinizer	: M/s. SPANJ & Associates Practicing Company Secretaries, Ahmedabad – 380 009 E-mail ID: csdoshiac@gmail.com

On behalf of Board of Directors
For, Kashyap Tele-Medicines Limited

Sd/-

Amit Agrawal
Managing Director
DIN: 00169061

Date : 10th July, 2018
Place: Ahmedabad

ANNEXURE TO THE NOTICE

PURSUANT TO SECTION 152 OF THE COMPANIES ACT 2013, REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY ICSI, DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING RE-APPOINTMENT AT THE MEETING IS FURNISHED BELOW:

Name	Ms. Amrita Khetan
DIN	02781781
Date of Birth	21 st January, 1971
Date of First Appointment	12 th August, 2017
Age	47 Years
Educational Qualification	B.A.
Directorship held in other companies	1. Tarachand Impex Limited
Membership / Chairmanship in Committees of other companies as on 31st March, 2018	None
Shareholding in the Company as on 31st March, 2018	NIL
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the Financial Year (2017-18)	3

DIRECTORS' REPORT

To,
The Members,
Kashyap Tele - Medicines Limited

Your Directors have pleasure in presenting the 24th Annual Report of the Company together with the Audited Financial Statements and the Auditors' Report thereon for the Financial Year ended, 31st March, 2018.

1. FINANCIAL HIGHLIGHTS:

The summary of the financial results for the year is given below:

	(Amount in ₹)	
Particulars	31 st March, 2018	31 st March, 2017
Revenue from Operations	18,00,000	15,45,000
Other Income	11,340	9,450
Total Revenue	18,11,340	15,54,450
Expenditure:		
Changes in inventories of finished goods, work-in progress and Stock – in Trade	0	0
Employee benefit expense	6,27,156	5,11,492
Depreciation and Amortization Expenses	0	0
Other Expenses	6,91,101	5,80,313
Total Expenses	13,18,257	10,91,805
Profit Before Tax	4,93,083	4,62,645
Tax Expenses:		
(1) Current Tax	93,957	88,157
(2) Deferred Tax	0	0
Profit/ (Loss) for the period	3,99,126	3,74,488
Earning per Equity Share of the Face Value of ₹1/- each Basic & Diluted in (₹)	0.01	0.01

2. HIGHLIGHTS OF PERFORMANCE:

The Total Income of the Company has been increased to ₹18,11,340 in the Financial Year 2017-18 from ₹15,54,450 in Previous Year 2016-17 at a growth rate of 16.53%. The total expense of the Company is ₹13,18,257 in Financial Year 2017-18 as compared to ₹10,91,805 in Previous Year 2016-17 at a rate of 20.74%. The Profit of the Company has increased to ₹3,99,126 as compared to the Profit of ₹3,74,488 in the Previous Year 2016-17 at a growth rate of 6.58%.

3. DIVIDEND:

Due to inadequate profit your directors are not in a position to recommend any dividend for the financial year ended 31st March, 2018.

The Dividend Distribution Policy as per Regulation 43A of the Listing Regulations is not applicable to the Company as the Company does not fall under top 500 listed Companies on the basis of market capitalization.

4. NON APPLICABILITY OF BUSINESS RESPONSIBILITY REPORT:

The Business Responsibility Report as per Regulation 34(2) of the Listing Regulations is not applicable to the Company as the Company does not fall under top 100 listed Companies on the basis of market capitalization.

5. APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS (IND AS):

Pursuant to the notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 (as amended from time to time) with effect from 1st April, 2017 and the Financial Statement for the financial year 2017-18 are prepared in accordance with Ind AS.

6. SHARE CAPITAL:

a) Authorised Share Capital

There was no change in the Authorised Capital of the Company during the financial year 2017-18. The Authorised Share Capital of the Company as at 31st March, 2018 stood at ₹15,00,00,000.

b) Issue Share Capital

The Issued Share Capital of the Company as at 31st March, 2018 stood at ₹5,00,00,000. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As

on 31st March, 2018, none of the Directors of the Company hold any instruments convertible into equity shares of the Company.

c) Subscribed and Paid up Share Capital

The Subscribed and Paid up Share Capital of the Company as at 31st March, 2018 stood at ₹4,77,22,000.

7. AMOUNTS TRANSFERRED TO RESERVES:

No amount has been transferred to General Reserve.

8. INFORMATION ABOUT SUBSIDIARY / JV / ASSOCIATE COMPANY:

The Company does not have any Associate/Subsidiary/JV Company.

The Company is an Associate Company of M/s. Jindal Worldwide Limited and M/s. Amitara Industries Limited having a stake of 31.25% and 25.94% respectively in your company's equity share capital.

9. EXTRACT OF THE ANNUAL RETURN AS PER SECTION 92(3) OF COMPANIES ACT 2013:

The details forming part of the extract of the Annual Return in Form MGT- 9 is annexed herewith as **Annexure-A**.

10. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURE:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided

in the prescribed format and annexed as **Annexure B** to this Directors' Report.

No employee has received remuneration in excess of the limits set out in rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during financial year 2017-18.

11. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Since there was no Dividend declared in past years, the provisions of Section 125 of the Companies Act, 2013 are not applicable to the Company.

12. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of business of the Company during the year. Further, there were no material changes and commitments between the end of the financial year of the Company to which the Financial Statements relates and date of Directors' Report affecting the financial position of the Company.

13. MEETINGS OF THE BOARD:

The Board of Directors of the Company met 7 (Seven) times on 6th May, 2017, 29th May, 2017, 6th July, 2017, 12th August, 2017, 14th September, 2017, 13th December, 2017 and 13th February, 2018. The maximum gap between any two Board Meetings was less than one hundred and twenty days. All material information was circulated to the directors before the meeting or placed at the meeting, including minimum information required to be made available to the Board as prescribed under Part A of Schedule II of sub-regulation 7 of Regulation 17 of the Listing Regulations.

Name of Director	Category	Attendance of Meeting of Board of Directos held on						
		6 th May, 2017	29 th May, 2017	6 th July, 2017	12 th August, 2017	14 th September, 2017	13 th December, 2017	13 th February, 2018
Mr. Amit Agrawal	Managing Director	√	√	√	√	√	√	√
Mr. Dinesh Jain	Non Executive Non Independent Director	Leave of Absence	√	Leave of Absence	√	Leave of Absence	Leave of Absence	√
Mr. Sanjeev Agrawal*	Non Executive Non Independent Director	√	Leave of Absence	√	N.A.	N.A.	N.A.	N.A.
Mr. Girwarsingh Shekhawat	Independent Director	√	√	Leave of Absence	√	√	√	Leave of Absence
Mr. Ravindra Joshi*	Independent Director	Leave of Absence	√	√	N.A.	N.A.	N.A.	N.A.
Ms. Surabhi Agrawal	Independent Director	√	√	√	√	√	√	√
Ms. Amrita Khetan [#]	Non Executive Non Independent Director	N.A.	N.A.	N.A.	Leave of Absence	√	√	√
Mr. Devkinandan Sharma [#]	Independent Director	N.A.	N.A.	N.A.	Leave of Absence	√	√	√

*Resigned from the Director of the Company w.e.f. 02nd August, 2017.

[#]Appointed as a Director of the Company w.e.f. 12th August, 2017.

14. BOARD OF DIRECTORS:

In Accordance with the Provision of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Amrita Khetan, Director of the Company will retire by rotation and being eligible, offer herself for re-appointment at the ensuing Annual General Meeting.

The following are the changes in the Composition of Board of Directors of the Company during the financial year 2017-18:

Sr. No.	Name of the Director	Category	Appointment / Cessation	Date of Appointment/ Cessation
1.	Mr. Sanjeev Agrawal	Non Executive Non Independent Director	Cessation	2 nd August, 2017
2	Mr. Ravindra Joshi	Independent Director	Cessation	2 nd August, 2017
3	Mr. Devkinandan Sharma	Independent Director	Appointment	12 th August, 2017
4	Ms. Amrita Khetan	Non Executive Non Independent Director	Appointment	12 th August, 2017

All the Directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

15. KEY MANAGERIAL PERSONNEL (KMP):

Pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time), the following are the Key Managerial Personnel of the Company:

1. Mr. Amit Agrawal: Managing Director;
2. Mr. Dinesh Jain: Chief Financial Officer (w.e.f. 19th May, 2018);
3. Ms. Shefali Singh: Company Secretary & Compliance Officer (w.e.f. 1st March, 2016 to 7th May, 2017);
4. Mr. Dhruvil Shah: Company Secretary & Compliance Officer (w.e.f. 6th July, 2017 to 25th June, 2018);
5. Ms. Purna Kakkar: Company Secretary & Compliance Officer (w.e.f. 25th June, 2018 to till date).

Ms. Shifali Singh resigned as Company Secretary & Compliance Officer - KMP of the Company w.e.f. 7th May, 2017. Subsequently, Mr. Dhruvil Shah appointed as a Company Secretary & Compliance Officer - KMP of the Company w.e.f. 6th July, 2017. He further resigned on 25th June, 2018, the Directors placed on record their appreciation for the contribution made by the resigning Company Secretaries during their tenure. Thereafter, Ms. Purna Kakkar has appointed as a Company Secretary & Compliance Officer - KMP of the Company w.e.f. 25th June, 2018.

The Board of Director at its meeting held on 19th May, 2018 has appointed Mr. Dinesh Jain as a Chief Financial Officer – KMP of the Company w.e.f. 19th May, 2018.

16. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declarations from each of the Independent Directors under Section 149(7) of the Companies Act, 2013 read with relevant Rules, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) & 25 of the Listing Regulations. Further the said declarations are placed before the Board and the Board is of the similar opinion as declared by the Independent Directors.

17. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company has adopted a Remuneration Policy for the Directors, Key Managerial Personnel and other employees, pursuant to Section 178(3) of the Companies Act, 2013. The philosophy for remuneration of Directors, Key Managerial Personnel and all other employees of the Company is based on the commitment of fostering a culture of leadership with trust. The Remuneration Policy of the Company is aligned to this philosophy. It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees is as per the Remuneration Policy of the Company.

18. AUDITORS:

(a) Statutory Auditors and Auditor's Report:

As per the provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013, at the 23rd Annual General Meeting of the Company held on 18th September, 2017, the Members of the Company had appointed M/s. Saremal & Company, Chartered Accountants (Firm Registration No. 109281W), as Statutory Auditors of the Company to hold the office for a term of 5 (five) years from the conclusion of 23rd Annual General Meeting till the conclusion of the 28th Annual General Meeting to be held in the year 2022.

Further the Ministry of Corporate Affairs (MCA) vide notification dated 7th May, 2018 has done away with the requirement of ratification of appointment of Statutory Auditors at every Annual General Meeting, as per the first proviso of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Amendment Rules, 2018. Accordingly, the Company is not required to pass any resolution pertaining to ratification of the appointment of Statutory Auditors in the Annual General Meeting and thus the said agenda does not forms the part of the notice to the said Annual General Meeting.